

**Important Notes:** Information mentioned in this document is intended to provide you with a general summary of the ILP Sub-Fund and are subject to change. Please read the Policy (including Policy Illustration, Product Summary and Fund Summary) for the full details of the standard terms and conditions and the exclusions of the insurance product and ILP Sub-Fund.

This Product Highlights Sheet (“PHS”) is an important document.

- It highlights the key terms and risks of the ILP Sub-Fund and complements the Product Summary and Fund Summary.
- It is important to read the Product Summary and the Fund Summary before deciding whether to purchase the ILP Sub-Fund. If you do not have a copy, please contact us to ask for one.
- You should not invest in the ILP Sub-Fund if you do not understand it or are not comfortable with the accompanying risks.
- Unless otherwise defined, capitalised terms in this PHS have been defined in the Fund Summary.

Investment risk rating is used as a guide to determine the ILP Sub-Fund that is suitable to the risk profile as indicated in the Bank’s Risk Profile Questionnaire (RPQ). It is currently only applicable to customers of HSBC Bank (Singapore) Limited (the “Bank”).

## HSBC Global Investment Funds– Asia Pacific ex Japan Equity High Dividend (the "ILP Sub-Fund")

<b>Product Type</b>	ILP Sub-Fund <sup>1</sup>	<b>Launch Date</b>	5 November 2004
<b>Manager</b>	HSBC Investment Funds (Luxembourg) S.A.	<b>Custodian</b>	The Hongkong and Shanghai Banking Corporation
<b>Capital Guaranteed</b>	No	<b>Dealing Frequency</b>	Each Business Day
<b>Name of Guarantor</b>	N.A.	<b>Expense Ratio as at 30 June 2023</b>	Class S48 SGD: N/A <sup>2</sup> Class AM2 USD: 1.85%
<b>ILP Sub-Fund Share Class</b>	HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend – S48 SGD (monthly distribution) HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend – AM2 USD (monthly distribution)		

### ILP SUB-FUND SUITABILITY

#### WHO IS THE ILP SUB-FUND SUITABLE FOR?

The ILP Sub-Fund is only suitable for potential investors who:

- Seek dividend yield and total return over the long term
  - Are comfortable with the volatility and risks related to investing in Asia-Pacific equities (ex-Japan)
  - Understand that the principal amount of the Underlying Sub-Fund will be at risk
- Investors should consult Our Financial Planners if in doubt whether this product is suitable for them.**

#### Further Information

Refer to Section 5 and Section 7 of the Fund Summary for further information on the ILP Sub-Fund.

### KEY FEATURES OF THE ILP SUB-FUND

#### WHAT ARE YOU INVESTING IN?

The ILP Sub-Fund invests 100% into HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend (the “**Underlying Sub-Fund**”). HSBC Global Investment Funds (“the Underlying Fund”) an investment company (Société d’Investissement à Capital Variable) incorporated in the Grand Duchy of Luxembourg and qualifying as an Undertaking for Collective Investment in Transferable

Refer to Section 2, Section 5 and Section 16 of the Fund Summary for further information on features of the ILP Sub-Fund.

<sup>1</sup>The ILP Sub-Fund is not classified as Excluded Investment Product. For ILP Sub-Funds that feeds 100% into an underlying CIS fund, some of the information provided below could be similar to the underlying CIS fund.

<sup>2</sup>Not available as the share class is launched on 17 July 2023

<p>Securities (UCITS) complying with the provisions of Part I of the 2010 Law. The Underlying Fund is structured as an umbrella fund offering shares in the Underlying Sub-Fund for investment.</p> <p>The Underlying Sub-Fund aims to provide long term total return by investing in a portfolio of Asia-Pacific (excluding Japan) equities.</p> <p>Under normal circumstances, you will receive regular distributions out of income depending on the distribution share classes you are investing in. Any distributions may also be made out of the capital, net realised and net unrealised capital gains as well as income gross of expenses of the Underlying Sub-Fund, which will reduce the net asset value of the Underlying Sub-Fund. The Underlying Sub-Fund is a monthly dividend distribution fund. In accordance to your selected dividend payout option, We will distribute the dividends or additional units from dividend distributions within 21 Business Days from the relevant ILP Sub-Fund's record date subject to arrangement with the Manager.</p>	
<b>Investment Strategy</b>	
<p>The Underlying Sub-Fund invests in normal market conditions a minimum of 90% of its net assets in equities and equity equivalent securities of companies which are domiciled in, based in, or carry out the larger part of their business activities in Asia-Pacific (excluding Japan) including both developed markets and Emerging Markets. From 26 May 2021, the Underlying Sub-Fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").</p> <p>The Underlying Sub-Fund's investments in Chinese equities include, but not limited to China A-shares and China B-shares (and such other securities as may be available) listed on stock exchanges in People's Republic of China.</p> <p>The Underlying Sub-Fund normally invests across a range of market capitalisations without any capitalisation restriction. Investment in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds) may be up to 10% of its net assets.</p> <p>The Underlying Sub-Fund will not invest more than 10% of its net assets in REITs.</p> <p>The Underlying Sub-Fund may use financial derivative instruments for hedging and cash flow management (for example, Equitisation). However, the Underlying Sub-Fund will not use financial derivative instruments extensively for investment purposes. Financial derivative instruments may also be used for efficient portfolio management purposes.</p> <p>The Underlying Sub-Fund may enter into Securities Lending transactions for up to 29% of its net assets, however this is not expected to exceed 25%.</p> <p>The Underlying Sub-Fund is actively managed and does not track a benchmark.</p> <p>The Underlying Sub-Fund has an internal or external target to outperform the reference benchmark, MSCI AC Asia Pacific ex Japan Net.</p>	<p>Refer to Section 5 of the Fund Summary for the further information on the investment focus and approach of the ILP Sub-Fund.</p>
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• <b>Investment-Linked Plan Provider:</b> HSBC Life (Singapore) Pte. Ltd.</li> <li>• <b>Underlying Sub-Fund's Manager and Management Company:</b> HSBC Investment Funds (Luxembourg) S.A.</li> <li>• <b>Underlying Sub-Fund's Investment Adviser:</b> HSBC Global Asset Management (Hong Kong) Limited</li> <li>• <b>Underlying Sub-Fund's Singapore Representative:</b> HSBC Global Asset Management (Singapore) Limited</li> <li>• <b>Underlying Sub-Fund's Custodian and Depositary Bank:</b> HSBC Continental Europe, Luxembourg</li> <li>• <b>Underlying Sub-Fund's Auditor:</b> PricewaterhouseCoopers Société Coopérative.</li> <li>• <b>ILP Sub-Fund's Custodian:</b> The Hongkong and Shanghai Banking Corporation Limited</li> <li>• <b>ILP Sub-Fund's Auditor:</b> PricewaterhouseCoopers LLP</li> </ul>	<p>Refer to Section 3 of the Fund Summary for further information on the roles and responsibilities of these entities and what happens if they become insolvent.</p>
<b>Key Risks</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>The price of the units of the ILP Sub-Fund may rise or fall. You may lose some or all of your investment depending on the performance of the Underlying Sub-Fund. Factors that may affect the performance of the Underlying Sub-Fund's investments include, without limitation, market risks, fluctuations in interest rates and foreign exchange rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Underlying Sub-Fund are described below.</p>	<p>Refer to Section 7.1 of the Fund Summary for further information on risks of the ILP Sub-Fund.</p>

## Market and Credit Risks

### You are exposed to Markets Risk

The value of investments may be affected by uncertainties such as international, political and economic developments or changes in government policies in Asia Pacific (Ex Japan).

### You are exposed to Foreign Exchange Risk

The underlying assets of the Underlying Sub-Fund may be denominated in currencies other than the currency of the share class you have invested into. The value of your investment may rise or fall in line with movements in the relevant exchange rates.

Refer to Section 7.2 of the Fund Summary for further information on market risk of the Underlying Sub-Fund.

## Liquidity Risks

There is no secondary market for the ILP Sub-Fund and you can redeem only on Dealing Days. Redemptions may be suspended in certain circumstances detailed in the Underlying Sub-Fund's Prospectus. All redemption requests should be made to Us, Our Financial Planners or authorised financial advisers. The Underlying Sub-Fund may hold a significant portion of illiquid assets and there could therefore be a risk arising from the difficult of selling at a favourable/expected sale price. The Underlying Sub-Fund may end up selling at lower than expected prices or face difficulties in valuing liquidities securities and meeting redemption request.

Refer to Section 7.1 of the Fund Summary for information on liquidity risks of the ILP Sub-Fund and Section 9 of the Fund Summary for further information on Suspension of Dealings of the ILP Sub-Fund.

## Product-Specific Risks

### You are exposed to Emerging Markets Risk

Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, market volatility (such as interest rate and price volatility) and regulatory risks.

### You are exposed to Chinese Equity Risk

Investing in China involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity, market volatility (such as interest rate and price volatility) and regulatory risks. You are exposed to risk of investing in China A-Shares through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect Investments through the Stock Connects are subject to additional risks, namely, quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks, nominee arrangements in holding China A-shares and regulatory risk.

### You are exposed to the risks of investing in China A-Shares Access Product ("CAAP")

Investing in CAAP linked to China A-shares in the People's Republic of China involves risks that include but limited to, the terms and conditions imposed by the CAAP issuer, liquidity of CAAPs, and credit risk of the CAAP issuer.

### You are exposed to the risk of investment in REITs

Insofar as the Sub-Fund directly invests in REITs, any dividend policy or dividend payout at the Sub-Fund level may not be representative of the dividend policy or dividend payout of the relevant underlying REIT. The legal structure of a REIT, its investment restrictions and the regulatory and taxation regimes to which it is subject will differ depending on the jurisdiction in which it is established.

Refer to Section 7.2 of the Fund Summary for further information on specific risks of the Underlying Sub-Fund.

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you as a percentage of your investment amount:

<b>Premium Charge*</b>	Currently Nil
<b>Surrender Penalty*</b>	Surrender penalty may apply. You should also refer to the Product Summary for information on the surrender penalty, if applicable.
<b>Switching Fee*</b>	Currently Nil

Payable by the ILP Sub-Fund from asset value of the portfolio:

<b>Management Fee</b>	1.30% p.a.
-----------------------	------------

Refer to Section 8 of the Fund Summary and Section 5 of the Product Summary for further information on fees, charges and Surrender Penalty (if applicable).

<b>Operating, Administrative and Servicing Expenses</b>	0.35% p.a. The maximum rate for (i) the Operating, Administrative and Servicing Expenses and (ii) Operating Currency Hedged Share Class Fee is set at 1% of the net asset value of the relevant Share Class in the Sub-Fund.	
---	--	--

\* HSBC Life reserves the right to review and amend the fees and charges by giving you at least thirty (30) days' advance notice.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

The ILP Sub-Fund values daily on every Business Day in the country where the Underlying Sub-Fund is domiciled and in Singapore. Prices of the ILP Sub-Fund is published on HSBC Life website at [www.hsbclife.com.sg](http://www.hsbclife.com.sg).

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You may exit the ILP Sub-Fund by submitting to Us or Our Financial Planners, a written redemption request in such form and together with such other documents as may be required.
- If you cancel your policy (by a written request to us) within the Free-Look period of 14 days from the date of receipt of this policy, you will get a refund of your premium paid less any medical fees and other expenses such as payments for medical check-ups and medical reports incurred in processing your application. Additionally, please note that you will have to take the risk for any price changes in the ILP Sub-Fund since the time it was purchased.

This policy is deemed to have been delivered and received by you 7 days after posting. For subsequent withdrawal/surrender or fund switching:

- The sales proceeds that you will receive will be the redemption price multiplied by the number of units sold, less any charges. For partial/full withdrawal, charges may be applicable. Please refer to Product Summary for more information
- Redemption proceeds for the units will be paid to you within six (6) Business Days from the date of the next pricing of the ILP Sub-Fund immediately following the receipt by Us of the redemption request.
- If the redemption request is received by Us before 3.30 p.m. on a Dealing Day, the redemption request will be taken to have been received on that Dealing Day and you will receive that next Dealing Day's redemption price and subject to the respective underlying fund manager's pricing policy. If you miss the cut-off time, your order will be based on the following Dealing Day's redemption price.
- The following example illustrates the amount of redemption proceeds you will receive based on a redemption of 1,000 Units and a notional redemption price of S\$0.95<sup>±</sup> and currently NIL redemption charge and switching fee:

Number of Units to be redeemed	Redemption Price	Gross proceeds	Redemption	Net redemption Proceeds
1,000	X S\$0.95	= S\$950		= S\$950

\* The actual redemption price of the Units will fluctuate according to the net asset value of the Units

Refer to Section 13 of the Product Summary for more information on valuation, and Sections 7 and 8 of the Product Summary for more information on withdrawal and switching.

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

HSBC Life (Singapore) Pte. Ltd. (Company Registration No.: 199903512M)  
 Robinson Road Post Office P.O. Box 1094  
 Singapore 902144  
 Website: [hsbclife.com.sg](http://hsbclife.com.sg), Telephone: +65 6880 4888  
 Operating Hours: 9.00 am to 5.00 pm, Mondays to Fridays (Excluding public holidays)

## GLOSSARY

**"Business Day"** – A day on which banks are open for normal banking business in Singapore.

**“Dealing Day”** – Any Business Day (other than days during a period of suspension of dealing in Shares) and which is also for the Sub-Fund, a day where stock exchanges and regulated markets in countries where the Sub-Fund is materially invested are open for normal trading.

**“Emerging Markets”** – Markets in countries that are not amongst the following groups of industrialised countries: United States and Canada, Switzerland and Members of the European Economic Area, the UK, Japan, Australia and New Zealand, and may include those countries in the preceding groups that do not have fully developed financial markets.

**“Equitisation”** - Cash equitisation may be used for a Sub-Fund and involves the use of financial derivative instruments such as index futures to achieve synthetic equity exposure for the purpose of avoiding performance drag from uninvested cash which typically provides lower returns than equities whilst searching for suitable investment opportunities.

**“Other Eligible UCI”** – An open-ended Undertaking for Collective Investment within the meaning of Article 1 paragraph (2) points a) and b) of Directive 2009/65/EC and complying with the following:

- it is authorised under laws which provide that it is subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, or if cooperation between authorities is sufficiently ensured;
- the level of protection for its unitholders is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive 2009/65/EC, as amended;
- its business is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
- no more than 10% of its assets can, according to its management regulations or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCIs. Closed-ended UCIs are not considered as other Eligible UCIs, but may qualify as transferable securities.

**“REIT”** – An entity that is dedicated to owning, and in most cases, managing real estate. This may include, but is not limited to, real estate in the residential (apartments), commercial (shopping centres, offices) and industrial (factories, warehouses) sectors. Certain REITs may also engage in real estate financing transactions and other real estate development activities.

**“UCITS”** – An Undertaking for Collective Investment in Transferable Securities authorised pursuant to directive 2009/65/EC, as amended.