

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 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 GIF – India Equity Fund (the “ILP Sub-Fund”)

Product Type	ILP Sub-Fund ¹	Launch Date	8 April 2024
Manager	HSBC Investment Funds (Luxembourg) S.A.	Custodian	The Hongkong and Shanghai Banking Corporation Limited
Capital Guaranteed	No	Dealing Frequency	Every Business Day
Name of Guarantor	N/A	Expense Ratio	N/A (as the ILP Sub-Fund was launched on 8 April 2024)
ILP Sub-Fund Share Class	HSBC GIF - Indian Equity Fund (Class AD SGD) (annual distribution) HSBC GIF - Indian Equity Fund (Class AD USD) (annual 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 total return over the long term.
- Are comfortable with the volatility and risks related to investing in equities of a single emerging market (India)
- Understand that the principal amount of the Underlying Sub-Fund will be at risk

Investors should consult Our Financial Planners or authorised financial advisers if in doubt whether this product is suitable for them.

Further Information

Refer to Section 5.3 “Investor Profile” of the HSBC GIF – India Equity Fund’s Fund Summary for further information on the suitability of the ILP Sub-Fund

KEY FEATURES OF THE ILP SUB-FUND

WHAT ARE YOU INVESTING IN?

- You are investing in an ILP Sub-Fund which feeds 100% into HSBC Global Investment Funds – Indian Equity Fund (The “Underlying Sub-Fund”).
- The primary investment objective of the ILP Sub-Fund is to provide long-term total return by investing in a portfolio of Indian equities.
- 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 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.

Refer to Section 2 “Structure of the ILP Sub-Fund”, Section 5 “Investment Objectives, Focus and Approach” and Section 16.2 “Distribution of Income, Capital and Dividends” of the

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

<ul style="list-style-type: none"> 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 an annual 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>HSBC GIF – India Equity Fund's Fund Summary for further information on features of the ILP Sub-Fund.</p>
<p>Investment Strategy</p>	
<p>The ILP Sub-Fund aims to achieve its investment objective by investing in the Underlying Sub-Fund. 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 domiciled in, based in, or carry out the larger part of their business activities in, India. The Underlying Sub-Fund may also invest in eligible closed-ended Real Estate Investment Trusts ("REITs").</p> <p>The Underlying Sub-Fund normally invests across a range of market capitalisations.</p> <p>The Underlying Sub-Fund will not invest more than 30% of its net assets in a combination of participation notes and convertible securities.</p> <p>The Underlying Sub-Fund will not invest more than 10% of its net assets in REITs. The Underlying Sub-Fund may invest up to 10% of its net assets in units or shares of UCITS and/or other Eligible UCIs (including other sub-funds of HSBC Global Investment Funds).</p> <p>The Underlying Sub-Fund may also invest in bank deposits, money market instruments or money market funds for treasury purposes.</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 can enter into Securities Lending transactions for up to 29% of its net assets, however, it is expected that this will not exceed 25%.</p> <p>The Underlying Sub-Fund is actively managed and does not track a benchmark. The Sub-Fund has an internal or external target to outperform the reference benchmark, S&P / IFCI India Gross.</p>	<p>Refer to Section 5 "Investment Objectives, Focus and Approach" of the HSBC GIF – India Equity Fund's Fund Summary for the further information on the investment focus and approach of the ILP Sub-Fund.</p>
<p>Parties Involved</p>	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> Underlying Sub-Fund's Manager and Management Company: HSBC Investment Funds (Luxembourg) S.A. Underlying Sub-Fund's Investment Adviser: HSBC Global Asset Management (Singapore) Limited Underlying Sub-Fund's Singapore Representative: HSBC Global Asset Management (Singapore) Limited Underlying Sub-Fund's Custodian and Depository Bank: HSBC Continental Europe, Luxembourg Underlying Sub-Fund's Auditor: PricewaterhouseCoopers Société Coopérative. ILP Sub-Fund's Custodian: The Hongkong and Shanghai Banking Corporation Limited ILP Sub-Fund's Auditor: PricewaterhouseCoopers LLP 	<p>Refer to Section 3 "Information on the Manager" and Section 4 "The Auditor of the ILP Sub-Fund and Underlying Sub-Fund" of the HSBC GIF – India Equity Fund's Fund Summary for further information</p>
<p>KEY RISKS</p>	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</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" Risks" of the HSBC GIF – India Equity Fund's Fund Summary for further information on risks of the ILP Sub-Fund.</p>
<p>Market and Credit Risks</p>	

<p>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 India.</p> <p>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.</p>	<p>Refer to Section “7.1 General Risks” of the HSBC GIF – India Equity Fund’s Fund Summary for further information on risks of the ILP Sub-Fund.</p>
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Liquidity Risks

<p>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 HSBC Life (Singapore) Pte Ltd, our Financial Planners or authorised financial advisers. The Underlying Sub-Fund may hold a significant portion of illiquid assets and could therefore be exposed to the risk arising from the difficulty in selling the illiquid assets at a favourable/expected sale price. The Underlying Sub-Fund may end up selling at lower-than-expected prices, or face difficulties in valuing these illiquid securities and difficulties in meeting redemption requests.</p>	<p>Refer to Section 7.2.6 “Liquidity Risk” and Section 9 “Suspension of Dealings” of the HSBC GIF – India Equity Fund’s Fund Summary for more information</p>
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Product-Specific Risks

<p>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.</p> <p>You are exposed to Indian Capital Gains Tax and Interest Income Tax Risk. <u>Capital Gains Tax:</u> Under current laws and regulations applicable to Foreign Portfolio Investors, short term capital gains and long-term capital gains are taxed at the following rates: • Long term capital gains (asset held for more than 36 months prior to sale): 10% • Short term capital gains (asset held for 36 months or less prior to sale): 30% The above tax rates are subject to applicable surcharge and cess.</p> <p><u>Interest Income Tax:</u> Interest income arising from Indian securities will be subject to income tax at the rate of 20% on gross interest (plus applicable surcharge and education cess).</p> <p>You are exposed to Derivative Risk. Financial derivative instruments may be leveraged and their prices can be very volatile. Investment in these instruments may result in losses in excess of the original amount invested.</p> <p>You are exposed to the risk of investment in REITs. As the Underlying Sub-Fund directly invests in REITs, any dividend policy or dividend payout at the Underlying 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.</p>	<p>Refer to Section 7.2 “Specific Risks” of the HSBC GIF – India Equity Fund’s Fund Summary for further information on product-specific risks of the ILP Sub-Fund.</p>
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FEES AND CHARGES

<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p>Payable directly by you (as a percentage of your gross investment sum)</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Premium Charge</td> <td>Currently Nil (We reserve the right to impose a premium charge by giving one (1) month prior notice)</td> </tr> <tr> <td>Surrender Penalty</td> <td>Surrender penalty may apply. You should also refer to the Product Summary for information on the surrender penalty, if applicable.</td> </tr> <tr> <td>Switching Fee</td> <td>Currently Nil (We reserve the right to impose a switching fee charge by giving one (1) month prior notice)</td> </tr> </table> <p>Payable by the Fund from invested proceeds to the Management Company, the Depositary and other parties</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Annual Management Fee</td> <td>1.50% per annum</td> </tr> <tr> <td>Other Fees (Operating, Administrative and</td> <td>0.40% per annum. 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.</td> </tr> </table>		Premium Charge	Currently Nil (We reserve the right to impose a premium charge by giving one (1) month prior notice)	Surrender Penalty	Surrender penalty may apply. You should also refer to the Product Summary for information on the surrender penalty, if applicable.	Switching Fee	Currently Nil (We reserve the right to impose a switching fee charge by giving one (1) month prior notice)	Annual Management Fee	1.50% per annum	Other Fees (Operating, Administrative and	0.40% per annum. 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.	<p>Refer to Section 8 “Fees and Charges” of the HSBC GIF – India Equity Fund’s Fund Summary and “Fees and Charges” section of the Product Summary for further information on fees, charges and Surrender Penalty (if applicable).</p>
Premium Charge	Currently Nil (We reserve the right to impose a premium charge by giving one (1) month prior notice)											
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Servicing
Expenses)

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.

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* and currently NIL redemption charge and switching fee:

Number of Units to be redeemed	Redemption Price	Gross Redemption 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 16 "Other material information" of the HSBC GIF – India Equity Fund's Fund Summary and "Withdrawal of Units" section of the Product Summary for further information.

Refer to "Fees and Charges" section of the Product Summary for applicable charges on withdrawal/surrender or fund switching after the Free-Look period.

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, Telephone: +65 6880 4888

Operating Hours: 9.00 am to 5.00 pm, Mondays to Fridays (Excluding public holidays)

APPENDIX: GLOSSARY OF TERMS

“Business Day”	Means a day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore or any other day as the Manager and the Trustee may agree in writing.
“Dealing Day”	Means every Business Day or such other day which We and/or the Manager stipulates from time to time, as the day on which an issuance or redemption of Units is deemed to occur.
“Emerging Markets”	Means 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”	Means cash equitisation may be used for the Underlying 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.
“Excluded Investment Products”	In order for units in the ILP Sub-Fund to be classified as Excluded Investment Products, the investment objectives and investment focus of the ILP Sub-Fund, and investment approach of the manager have to be stated in the product summary: (a) To invest only in deposits or other Excluded Investment Products; and (b) Not to engage in securities lending or repurchase transactions for the ILP Sub-Fund.
“FPI”	Means Foreign Portfolio Investor, as defined in the Regulations issued by the Securities and Exchange Board of India.
“ILP Sub-Fund”	Means the HSBC GIF – India Equity Fund offered under the relevant Investment-linked Plan.
“Our/Us/We”	Means the insurer, HSBC Life (Singapore) Pte. Ltd. (Company registration no.: 199903512M).
“Product Summary”	The Product Summary comprises a document entitled Product Summary which contains information at the product level, and the Fund Summary of the ILP Sub-Fund which contains information at the ILP Sub-Fund level.
“Underlying Sub-Fund”	Means the HSBC Global Investment Funds – Indian Equity Fund
“Units”	Means one (1) undivided share in the ILP Sub-Fund.
“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.
“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;

	<p>– 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.</p>
“REIT”	<p>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.</p>
“UCITS”	<p>An Undertaking for Collective Investment in Transferable Securities authorised pursuant to directive 2009/65/EC, as amended.</p>
“Umbrella Fund”	<p>The company has adopted an “umbrella structure”, which allows it to offer investors within the same investment vehicle, a choice of investments in one or more sub-funds (each a “Sub-Fund” and collectively the “Sub-Funds”) in respect of which a separate portfolio of investments is held, which are distinguished by their specific investment objectives, policies and/or base currency.</p>