

### 1. Description of the ILP Sub-Fund

Janus Henderson Global Technology Leaders Fund (the "**ILP Sub-Fund**") is an investment-linked policy sub-fund offered by HSBC Life (Singapore) Pte. Ltd. ("**HSBC Life**").

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

### 2. Structure of ILP Sub-Fund

The ILP Sub-Fund is a single ILP Sub-Fund which invests 100% into Janus Henderson Horizon Funds - Global Technology Leaders Fund (the "**Underlying Sub-Fund**").

ILP Sub-Fund	Currency	ILP Sub-Fund Share Class	Investment Risk Rating
Janus Henderson Global Technology Leaders Fund	USD	Class A2 USD (accumulation)	4
Janus Henderson Global Technology Leaders Fund	SGD	Class A2 SGD (accumulation)	4

The Underlying Sub-Fund is a sub-fund of the Janus Henderson Horizon Fund (the "**Company**"), which is an open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a société d'investissement à capital variable (SICAV). The Company was incorporated in Luxembourg pursuant to the Luxembourg laws of 10 August 1915 on commercial companies (as amended) and is qualified as an undertaking for collective investment in transferable securities (UCITS) under Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment.

The ILP Sub-Fund is not classified as an Excluded Investment Product\* (as defined within the MAS Notice 307 on Investment-Linked Policies (the "**MAS Notice 307**")). As the ILP Sub-Fund invests 100% into the Underlying Sub-Fund, pertinent information relating to the Underlying Sub-Fund (e.g. objective, investment strategy, key risks) will also be applicable to the ILP Sub-Fund.

*\*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.*

### 3. Information on the Manager

Janus Henderson Investors Europe S.A. (the "**Manager**" and "**Management Company**") has been appointed by the Company to act as its manager. The Management Company is part of the Janus Henderson Group plc and is authorised to act as the fund management company in accordance with Chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment. The Management Company has been managing collective investment schemes or discretionary funds in Luxembourg since 1985.

The Management Company has delegated the investment management function of the Fund to Janus Henderson Investors UK Limited (the "**Investment Manager**"). The Investment Manager has been managing collective investment schemes and discretionary funds since 1938.

#### 3.1 Information on the Custodian and Depositary of the Underlying Sub-Fund and Custodian of the ILP Sub-Fund

BNP Paribas, Luxembourg Branch has been appointed to act as custodian and depositary of the Underlying Sub-Fund, whose office is at 60, avenue J.F Kennedy, L-1855 Luxembourg, Luxembourg, Grand Duchy of Luxembourg

The Custodian of the ILP Sub-Fund is The Hongkong and Shanghai Banking Corporation Limited.

#### **4. The Auditor of the ILP Sub-Fund and Underlying Sub-Fund**

The auditor of the Janus Henderson Horizon Fund is PricewaterhouseCoopers Société Coopérative.  
The auditor of the ILP Sub-Fund is PricewaterhouseCoopers LLP.

#### **5. Investment Objectives, Focus & Approach**

##### **5.1 Investment Objectives**

The Underlying Sub-Fund aims to provide capital growth over the long term.

##### **5.2 Investment Focus and Approach**

The Underlying Sub-Fund invests at least 90% of its net assets in equities or equity-related instruments of technology-related companies or companies that derive the main part of their revenue from technology. The Underlying Sub-Fund promotes environmental and social characteristics, as defined under Article 8 of SFDR.

The Underlying Sub-Fund may invest in companies of any size, including smaller capitalisation companies, in any country. Equity-related instruments may include depositary receipts.

The Underlying Sub-Fund may use derivative instruments (such as futures, forwards, options and warrants) to reduce risk and to manage the Underlying Sub-Fund more efficiently. Under no circumstances shall the use of these instruments and techniques cause the Underlying Sub-Fund to diverge from its investment policy.

The Underlying Sub-Fund may invest up to 10% of its net assets in special purpose acquisition companies.

For treasury management and/or defensive purposes (e.g. in case of unfavourable market conditions), the Underlying Sub-Fund may invest in:

- investment grade government bonds and associated derivative instruments;
- cash and Money Market Instruments.

The Underlying Sub-Fund is actively managed with reference to the MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's Performance Target and the level above which Performance Fees may be charged (if applicable). The Investment Manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Underlying Sub-Fund may hold investments similar to the index. The benchmark against which the performance of the Underlying Sub-Fund is measured is not sustainability-related. The Underlying Sub-Fund does not, nor is it seeking to, designate an index as a reference benchmark for the purpose of attaining environmental or social characteristics. The benchmark is used for financial comparison purposes only.

The strategy is based on identifying companies that are considered by the Investment Manager to be current or future leaders in driving or enabling technology adoption and as such have undiscovered potential for sustained earnings growth. These companies are typically aligned with themes that drive long-term technology growth trends (e.g. internet transformation, next generation infrastructure, and payment digitalisation). The Investment Manager looks to navigate the hype cycle (different stages in the development of a technology from conception to widespread adoption) around technology adoption by assessing the company's fundamental business model.

##### **5.3 Investor Profile**

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

- seek capital growth over the long term; and
- are comfortable with the volatility and risks of a global technology equity fund.

- understand that the principal amount of the Underlying Sub-Fund will be at risk.

## **6. Central Provident Fund (“CPF”) Investment Scheme**

The ILP Sub-Fund is currently not included under the CPF Investment Scheme.

## **7. Risks**

### **7.1 General Risks**

Investors should consider and satisfy themselves as to the risks of investing in the ILP Sub-Fund. While the ILP Sub-Fund offers potential for capital appreciation, no assurance can be given that this objective will be achieved.

Investors should also be aware that the price of units in the ILP Sub-Fund may fall or rise and investors may not get back their original investment. Investments in the ILP-Sub Fund are designed to produce returns over the long-term and are not suitable for short-term speculation. Investors should not expect to obtain short-term gains from such investments.

The ILP Sub-Fund may be subject to different degrees of economic, political, foreign exchange rate, interest rate, liquidity, default, regulatory and possible repatriation risks depending on the countries and asset classes that the Underlying Sub-Fund invests into or has exposure to.

There are general uncertainties and risks associated with investments and transactions in transferable securities and other financial instruments, including investments in financial derivative instruments for the purposes of hedging or as direct investments.

The ILP Sub-Fund may also be exposed to foreign exchange rate risks where it feeds into a portfolio which invests in assets denominated in foreign currencies, or where the share class is denominated in a currency other than the Singapore dollar. Where the share class is the Singapore dollar hedged share class, the ILP Sub-Fund may still be subject to foreign exchange risks as the currency hedging process may not give a precise hedge.

The ILP Sub-Fund is not listed and has no secondary market. Investors can only redeem their investment through HSBC Life on a day on which dealing is permitted. Redemption of units in the ILP Sub-Fund may be suspended under certain circumstances. This will affect an investor’s ability to dispose of units. The assets of the portfolio may be relatively illiquid which may restrict its ability to dispose of the investments at a price and time that it wishes to do so. This may result in a loss to the ILP Sub-Fund. The liquidity of the ILP Sub-Fund may also be limited if a significant portion of the assets of the portfolio is to be sold to meet redemption requests within a short time frame.

The securities and instruments in which the Underlying Sub-Fund may invest are subject to normal market fluctuations and other risks inherent in such investments and there can be no assurance that any appreciation in value will occur. The value of an investment in the Underlying Sub-Fund changes with the values of that Underlying Sub-Fund’s investments. Many factors can affect those values.

You can obtain a copy of the Underlying Sub-Fund’s Prospectus from website: <https://www.janushenderson.com/en-sg/>.

Please refer to Section 7.2 of this Fund Summary for more information on the risks specific to the ILP Sub-Fund.

### **7.2 Specific Risks**

Investors in the Underlying Sub-Fund should carefully consider the following risks of the Underlying Sub-Fund.

A comprehensive description of the following risks can be obtained from the Underlying Sub-Fund’s Luxembourg Prospectus.

**7.2.1 Market Risks in global markets.** The value of the investments in the Underlying Sub-Fund may go up or down due to changing economic, political, regulatory, social development or market conditions that impact the share price of the companies that the Underlying Sub-Fund invests in.

**7.2.2 Currency Risk.** Assets of the Underlying Sub-Fund may be denominated in a currency other than the Base Currency of the Fund. Changes in the exchange rate between the Base Currency and the currency of the asset may cause the value of your investment and any income from it to rise or fall.

**7.2.3 Equity Risk.** Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

**7.2.4 Geopolitical Risk.** Geopolitical risk may arise as a result of political changes or instability in a country. Any change in the laws, regulations, government policies, political or economic climate of that country may cause increased volatility, liquidity, price and foreign exchange risk associated with investments within the country or region where the geopolitical situation arises. The impact of geopolitical risk is considered to be long-term, as the risk rises over time, given the greater potential for events and changes over time. The effect of any future political change is difficult to predict.

**7.2.5 Pandemic Risk.** A pandemic is defined as a health epidemic/outbreak of contagious disease occurring worldwide, or over a very wide area, crossing international boundaries and usually affecting vast numbers of the global population. Pandemics potentially represent a significant shock to the global financial markets, where the financial impact is multifaceted, ambiguous and could lead to economic recession. For example, outbreaks may result in restrictions on travel and public transport and prolonged closures of workplaces which may have a material adverse effect on the regional or national economies which have imposed such restrictions and which, in turn, may have a wider impact on the global economy. Accordingly, a significant outbreak of a health epidemic/pandemic or contagious disease could result in a widespread health crisis and restrict the level of business activity in affected areas, which may in turn give rise to significant costs to the Funds and adversely affect the Funds' business and financial results.

Pandemics may result in severe repercussions for the global economy, such as increased volatility, significant spikes and sharp falls in asset prices, market disruption, increased geopolitical risk, resource constraints, and illiquidity. It is also impossible to predict with certainty what additional interim or permanent governmental policies or restrictions may be imposed on the markets and / or the effect of such policies or restrictions on the ability of any Fund to implement its investment objective / investment policy. As such, a Fund may incur major losses as a result.

**7.2.6 Brexit Risk.** The UK formally left the European Union (the "EU") on 31 January 2020 and entered into a transition period which lasted until 31 December 2020. The extent of the impact will depend in part on the nature of the arrangements that are being put in place between the UK and the EU following the Brexit deal and the extent to which the UK continues to apply laws that are based on EU legislation.

The longer term process to implement the political, economic and legal framework between the UK and the EU is likely to lead to continuing uncertainty and periods of exacerbated volatility in both the UK and in wider European markets.

Currency volatility resulting from this uncertainty may mean that the returns of the relevant Funds and their investments are adversely affected by market movements, potential decline in the value of the British Pound and/or Euro, and any downgrading of United Kingdom sovereign credit rating. This may also make it more difficult, or more expensive, for the relevant Funds to execute prudent currency hedging policies.

This mid to long term uncertainty may have an adverse effect on the economy generally and on the ability of relevant Funds and their investments to execute their respective strategies and to receive attractive returns, and may also result in increased costs to the relevant Funds.

**7.2.7. Eurozone Risk.** Investors should note that Funds investing in companies in the Eurozone may carry more risk in light of fiscal conditions and concerns over sovereign risk. Potential scenarios could include, but not limited to, the downgrading of the credit rating of a European country, the default or bankruptcy of one or more sovereigns within the Eurozone, or the departure of some, or all, relevant EU Member States from the Eurozone, or any combination of the above or other economic or political events. These may lead to the partial or full break-up of the Eurozone, with the result that the Euro may no longer be a valid trading currency. These uncertainties may cause increased volatility, liquidity, price and foreign exchange risk associated with investments within the Eurozone countries and may adversely impact the performance and value of the relevant Fund.

**7.2.8. Securities Lending Risk.** Securities lending is a form of efficient portfolio management that is intended to enhance the returns for a Fund in a risk controlled manner. The lender will receive a fee from the borrowing counterparty and, although giving-up voting rights on lent positions, retains the right to dividends.

The Funds may engage in securities lending transactions on a continuous basis. Under such arrangements, Funds will have a credit risk exposure to the counterparties to any securities lending. The extent of this credit risk can be reduced, by receipt of adequate collateral of a sufficiently high quality.

In the event of a counterparty default or operational difficulty, securities that are loaned out may not be returned or returned in a timely manner. Should the borrower of securities fail to return the securities lent by a Fund, there is a risk that the collateral received on such transactions may have a market value lower than that of the securities lent, whether due to inaccurate pricing of the collateral, adverse market movements in the value of the collateral, a deterioration in the credit rating of the issuer of the collateral, or the illiquidity of the market in which the collateral is traded. Delays in the return of securities on loan might restrict the Funds ability to complete the sale of securities or to meet redemption requests. A default by the counterparty combined with a fall in the market value of the collateral below that of the value of the securities lent may result in a reduction in the value of a Fund.

The fee arrangements in relation to securities lending can give rise to conflicts of interest where the risks are borne by the lender, but the fees are shared by the lender and its agent and where the agent may compromise on the quality of the collateral and the counterparty. Please see the "Conflicts of Interest" section in the Fund's Luxembourg Prospectus for further details on conflicts.

**7.2.9. Risks Associated with Reinvestment of Cash Collateral.** In case of collateral received in cash, this may be reinvested, under specific conditions. In case of reinvestment of cash collateral, such reinvestment may (a) introduce market exposures inconsistent with the objectives of the Funds, or (b) yield a sum less than the amount of collateral to be returned.

**7.2.10. Risks Associated with Reverse Repurchase Transactions entered.** Reverse repurchase transactions is a form of efficient portfolio management that is intended to enhance the returns for a fund in a risk controlled manner.

The counterparty of the reverse repurchase transaction may fail to meet its obligations which could result in losses to the Fund. A default by the counterparty combined with a fall in the market value of the collateral below that of the value of the cash lent may result in a reduction in the value of a Fund and may restrict the Funds ability to fund security purchases or to meet redemption requests.

**7.2.11. Counterparty Risk.** The assets of the Fund are entrusted to the Depositary for safekeeping. In accordance with the UCITS Directive, in safekeeping the assets of the Fund, the Depositary shall: (a) hold in custody all financial instruments that may be registered in a financial instruments account opened in the Depositary's books and all financial instruments that can be physically delivered to the Depositary; and (b) for other assets, verify the ownership of such assets and maintain a record accordingly. The assets of the Fund should be identified in the Depositary's books as belonging to the Fund.

Securities held by the Depositary should be segregated from other securities/assets of the Depositary in accordance with the applicable laws and regulations, which mitigates but does not exclude the risk of non-restitution in case of bankruptcy of the Depositary. The investors are therefore exposed to the risk of the Depositary not being able to fully meet its obligation to reconstitute all of the assets of the Company in the case of bankruptcy of the Depositary. In addition, a Fund's cash held with the Depositary may not be segregated from the Depositary's own cash / cash under custody for other clients of the Depositary, and a Fund may therefore rank as an unsecured creditor in relation thereto in the case of bankruptcy of the Depositary.

The Depositary may not hold all the assets of the Fund itself but may use a network of sub-custodians which are not always part of the same group of companies as the Depositary. Investors may be exposed to the risk of bankruptcy of the sub-custodians in circumstances in which the Depositary may have no liability.

A Fund may invest in markets where custodial and/or settlement systems are not fully developed. The assets of the Fund that are traded in such markets and which have been entrusted to such sub-custodians may be exposed to risk in circumstances in which the Depositary may have no liability.

**7.2.12. Sustainability Risk.** A sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment. To the extent that ESG factors (including the six environmental objectives prescribed by the Taxonomy Regulation: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and the protection and restoration of biodiversity and ecosystems) represent material risks and/or opportunities to maximising long-term risk-adjusted returns, they will be considered as part of the Investment Manager's investment decision making. In managing the Underlying Sub-Fund, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Underlying Sub-Fund.

**7.2.13. Concentration Risk.** The Underlying Sub-Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector, making it more susceptible to any single economic market, political or regulatory occurrence. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Underlying Sub-Fund.

**7.2.14 Derivatives Risk.** The Underlying Sub-Fund may use derivatives to reduce risk or manage the portfolio more efficiently. However, this introduces other risks, such as, a derivative counterparty may not meet its contractual obligations.

**7.2.15 Technology related companies risk.** Technology securities are exposed to greater risk and market fluctuations than a broader range of portfolio securities covering wider economic sectors. Technology and technology related securities may be adversely affected by greater regulatory scrutiny, and any subsequent changes. These securities are also exposed to greater development failure and costs, competitive pressure, obsolescence due to scientific and technological advancements, and are reliant upon business and consumer acceptance as new technologies evolve. Companies within this sector also tend to be smaller and as such securities may be less liquid than normal. Additionally, they have an associated risk of limited product lines, markets, and financial or managerial resources.

**7.2.16 Sustainability approaches risks.** Sustainability approaches risks. The Underlying Sub-Fund adopts a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors. The Investment Manager may

not apply the sustainable investment criteria correctly which may lead to the Underlying Sub-Fund foregoing investment opportunities or investing in securities which do not meet the sustainability criteria.

## 8. Fees and Charges

### **8.1 Payable through deduction from asset value of the ILP Sub-Fund**

<b>Annual Management Fee</b>	1.20% per annum
<b>Performance Fee</b>	10% of outperformance of the Net Asset Value (NAV) relative to the Hurdle NAV (subject to the High Water Mark)*
<b>Shareholder Servicing Fee</b>	0.50% per annum
<b>Depositary Fees</b>	0.006% per annum, subject to minimum fee of £1,200
<b>Custody Fees</b>	Up to 0.65% per annum and £120 per transaction
<b>Registrar and Transfer Agency Fees</b>	Up to 0.12% per annum
<b>Administration Fees and Expenses</b>	Up to 0.18% per annum

\* Hurdle NAV is calculated by applying the relevant Share Class' Hurdle Rate to the High Water Mark and is used in combination with the High Water Mark to determine whether a performance fee can be accrued. At the start of the Crystallisation Period the Hurdle NAV will equal the High Water Mark. Thereafter, the Hurdle NAV will be calculated by multiplying the prior day Hurdle NAV by the daily hurdle rate of return. The High Water Mark refers to the initial launch price of the Share Class for the first Crystallisation Period or, in subsequent Crystallisation Periods, the NAV at the end of the last Crystallisation Period (the 12 month period starting from 1 July and ending 30 June the following year) where Crystallisation (the point at which any performance fee becomes payable to the Investment Manager) occurs and a performance fee is paid. The High Water Mark is adjusted for any distribution paid.

### **8.2 Payable by cancellation of units**

Please refer to Policy Fees and Charges section of the Product Summary.

## 9. Suspension of Dealings

- 9.1 HSBC Life may suspend the issue, realisation and/or cancellation of units by the Policyholder as and when the issue, realisation and/or cancellation of units of the Underlying Sub-Fund is suspended.
- 9.2 The circumstances under which the issue, realisation and/or cancellation of units of the Underlying Sub-Fund may be suspended are set out in the Luxembourg Prospectus of the Underlying Sub-Fund (as may be supplemented or replaced from time to time).
- 9.3 In addition, HSBC Life may suspend the issue, realisation and/or cancellation of units by the Policyholder under the following circumstances:
  - (a) any 48-hour period (or such longer period as HSBC Life may agree) prior to the date of any meeting of Policyholders (or any adjourned meeting thereof);
  - (b) any period when the dealing of units is suspended pursuant to any order or direction of the MAS; or
  - (c) any period when the business operations of HSBC Life in relation to the operation of the ILP Sub-Fund is substantially interrupted or closed as a result of or arising from pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of God.

9.4 Such suspension shall take effect forthwith upon the declaration in writing thereof by HSBC Life and shall terminate on the day following the first Business Day on which the condition giving rise to the suspension shall have ceased to exist and no other conditions under which suspension is authorized under this paragraph shall exist upon the declaration in writing thereof HSBC Life.

### 10. Performance of the ILP Sub-Fund

Performance of the Underlying Sub-Fund against its benchmark as at 31 December 2023.

#### Average Annual Compounded Returns

Fund Performance (%)	3mths (%)	6mths (%)	1yr (%)	3yrs* (%)	5yrs* (%)	10yrs* (%)	Since Inception (%)**
Janus Henderson Global Technology Leaders Fund A2 USD	15.10	12.37	50.64	4.76	17.72	13.96	11.18**
MSCI ACWI/Information Tech & Comm Services NR	15.45	10.23	47.67	6.97	18.58	15.53	10.20**

Fund Performance (%)	3mths (%)	6mths (%)	1yr (%)	3yrs* (%)	5yrs* (%)	10yrs* (%)	Since Inception (%)**
Janus Henderson Global Technology Leaders Fund A2 SGD	11.38	9.59	48.38	4.73	16.96	N/A	16.35**
MSCI ACWI/Information Tech & Comm Services NR	11.57	7.43	45.23	6.90	17.80	16.30	17.15**

\*Annualised Return

\*\* Inception date of A2 USD Class: 15 Oct 1996; Inception date of A2 SGD Class: 24 Mar 2016

Source: Janus Henderson

Note: The performance of the ILP Sub-Fund is not guaranteed and the value of investments and income from them may fall as well as rise. Past performance of the ILP Sub-Fund is not necessarily indicative of future performance. The performance figures stated in the table above are in respect of the Underlying Sub-Fund, in its respective currency denomination. The performance of the ILP Sub-Fund is not available as the ILP Sub-Fund was launched on 18 March 2024.

#### 10.1 Basis of Calculating the Return

The performance figures are calculated in Singapore Dollars using NAV-to-NAV prices, with any income or dividends reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation.

### 11. Expense Ratio

The expense ratio of the Underlying Sub-Fund for the year ended 30 June 2023:

Underlying Sub-Fund	Expense Ratio	Period ending
Janus Henderson Global Technology Leaders Fund - A2 USD Class	1.87%	30 <sup>th</sup> June 2023
Janus Henderson Global Technology Leaders Fund - A2 SGD Class	1.87%	30 <sup>th</sup> June 2023

The expense ratios stated in the table above are in respect of the Underlying Sub-Fund for the 12- month period ending 30<sup>th</sup> June 2023. The expense ratio for the ILP Sub-Fund and Underlying Sub-Fund may differ. The expense ratio of the ILP Sub-Fund is not available as it is newly launched.

The expense ratio of the ILP Sub-Fund does not include charges for insurance coverage, brokerage and other transactions costs, interest expenses, performance fee, foreign exchange gains and losses, front and back end loads and other costs arising from the purchase or sales of other funds, tax deducted at source or arising out of income received and dividends and other distributions to shareholders. The expense ratio of the ILP Sub-Fund is calculated in accordance to the Investment Management Association of Singapore's guidelines as required by MAS Notice 307.

Source: Janus Henderson

## 12. Turnover Ratio

The turnover ratio of the Underlying Sub-Fund for the year ended 30 June 2023:

<b>Underlying Sub-Fund</b>	<b>Turnover Ratio</b>	<b>Period ending</b>
Janus Henderson Global Technology Leaders Fund - A2 USD Class	32.50%	30 <sup>th</sup> June 2023
Janus Henderson Global Technology Leaders Fund - A2 SGD Class	32.50%	30 <sup>th</sup> June 2023

The turnover ratio stated in the table above are in respect of the Underlying Sub-Fund for the 12-month period ending 30<sup>th</sup> June 2023. The turnover ratios for the ILP Sub-Fund and Underlying Sub-Fund may differ. The turnover ratio of the ILP Sub-Fund is not available as it is newly launched.

The turnover ratios of the ILP Sub-Fund and the Portfolio are calculated based on the lesser of purchases or sales expressed as a percentage over average daily net asset value.

Source: Janus Henderson

## 13. Soft Dollar Commissions or Arrangements

HSBC Life (Singapore) Pte. Ltd. does not receive or enter into soft dollar commission or arrangements in the management of the ILP Sub-Fund.

### With respect to the Underlying Sub-Fund:

No cash rebates were retained by the management company of the Underlying Sub-Fund or any of its connected persons. All transactions carried out on behalf of the Underlying Sub-Fund were conducted on an arm's length basis and were executed on the best available terms.

The investment manager of the Underlying Sub-Fund uses investment research, both internally generated and externally sourced, to inform their decision making.

The investment manager of the Underlying Sub-Fund pays for research they use from their own resources.

## 14. Conflicts of Interest

HSBC Life (Singapore) Pte. Ltd. does not have any conflict of interest which may exist or arise in relation to the ILP Sub-Fund and its management.

### With respect to the Underlying Sub-Fund:



Conflicts of interest may arise if and when the Management Company or the Company maintains other business relationships in parallel with the entity acting as Depositary.

In the event that such conflicts of interest do arise, the Depositary will undertake to use its reasonable endeavors to resolve any such conflicts of interest fairly (having regard to its respective obligations and duties) and to ensure that the Company and its investors are fairly treated.

## **15. Reports**

The financial year end for the Underlying Sub-Fund is 30<sup>th</sup> June. The Underlying Sub-Fund will issue an audited annual report (which contains the annual accounts) within four months after the end of the financial year and an un-audited semi-annual report (which contains the semi-annual accounts) within two months after the end of the period to which it refers. The Underlying Sub-Fund's annual/semi-annual report is available for download at <https://www.janushenderson.com/en-sg/>

HSBC Life's financial year-end for the ILP Sub-Fund is 30 June. The annual audited financial statements will be prepared and made available by 30 September, i.e. 3 months from the financial year end.

HSBC Life's financial half year-end for the ILP Sub-Fund is 31 December. The semi-annual report will be prepared and made available by 28 February, i.e. 2 months from the date of the financial half-year end.

These financial statements and/ or the reports, when available, will be accessible from HSBC Life's website at <http://www.insurance.hsbc.com.sg/annualreport>. A copy will be provided to Policyholders upon request.

## **16. Other material information**

The Fund Summary must be read in conjunction with the Product Highlights Sheet and the Product Summary.

The Underlying Sub-Fund's Prospectus is available for download at <https://www.janushenderson.com/en-sg/>.

### **16.1. Obtaining Prices of Units**

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

Please refer to the Product Summary.

### **16.2. Distribution of Income, Capital and Dividends**

There will be no distribution of dividends by the ILP Sub-Fund.

### **16.3. Investment Guidelines and Restrictions**

The investment guidelines that have to be complied with by the ILP Sub-Fund are set out within MAS Notice 307 on Investment-Linked Policies, where applicable.

### **16.4. Subscription of Units**

Payment of the premiums shall be by way of cash (if policy currency is in SGD), cheque, telegraphic transfer or through interbank GIRO (GIRO deduction is in SGD regardless of the chosen policy currency). We do not bear the loss resulting from any currency conversion or the cost of charges incurred on any transactions pertaining to currency conversions. All amounts payable to and due from us will be calculated and made in the policy currency, unless otherwise stated.

As units are issued on a forward pricing basis, the issue price of units will not be ascertainable at the time of application.

Subject to:

- (i) our approval of the application; and

(ii) our receipt and acceptance of the premium payment in full, before 3.30 p.m. Singapore time on a Dealing Day,

the Policyholder will be issued units in relation to his regular premium, Recurring Single Premium or Top-up Premium (as the case may be) at the prevailing unit price as at the first Dealing Day after (i) and (ii) above, and subject to the relevant Manager's pricing policy.

If we accept your application and premium payment after 3.30 p.m. Singapore time on a Dealing Day or on a day which is not a Dealing Day, it will be taken to have been received on the next Dealing Day. We reserve the right to bring forward the cut-off time in respect of any Dealing Day.

The following example illustrates the amount of subscription proceeds applicable for 1,000 units and at a notional subscription price of S\$0.90\*:

Number of Units to be subscribed	Subscription Price	Gross Subscription Amount	Net Subscription Amount
1,000	X S\$0.90	= S\$900	= S\$900

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

## 16.5. Redemption of Units

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	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