

**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").

## BlackRock Global Funds – Global Equity Income Fund (the "ILP Sub-Fund")

Product Type	ILP Sub-Fund <sup>1</sup>	Launch Date	12 November 2010
Manager	BlackRock (Luxembourg) S.A.	Custodian	The Bank of New York Mellon SA/NV, Luxembourg Branch
Capital Guaranteed	No	Dealing Frequency	Every business day in Luxembourg
Name of Guarantor	N.A.	Expense Ratio as at 30 June 2023	A5 SGD Hedged share class: 1.81% A5 USD share Class: 1.81%
ILP Sub-Fund Share Class	BlackRock Global Funds – Global Equity Income Fund – A5 SGD Hedged BlackRock Global Funds – Global Equity Income Fund – A5 USD		

### ILP SUB-FUND SUITABILITY

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

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

- Seek an above average income from investments in stocks without sacrificing long term capital growth.
- Seek to invest in stocks of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets worldwide.
- Are informed investors willing to adopt capital and income risk.

#### 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 BlackRock Global Funds – Global Equity Income Fund (the "Fund"). BlackRock Global Funds is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

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.

<p>There will be quarterly distribution of dividends by the Fund: (i) The dividends may come from capital of the Fund; (ii) this may reduce capital and the potential for capital growth of the Fund; (iii) there is no guarantee of payout and the dividend may rise and fall.</p>	
<b>Investment Strategy</b>	
<ul style="list-style-type: none"> <li>The Fund invests globally at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets. Currency exposure is flexibly managed.</li> <li>The Fund may invest directly up to 20% of its total assets in the PRC by investing via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.</li> <li>The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</li> </ul>	<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>	
<b>WHO ARE YOU INVESTING WITH?</b>	
<ul style="list-style-type: none"> <li>The Management Company is BlackRock (Luxembourg) S.A.</li> <li>The Investment Adviser is BlackRock Investment Management (UK) Limited.</li> <li>The Depositary is The Bank of New York Mellon SA/NV, Luxembourg Branch.</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>	
<b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>	
<p>The price of Shares of the Fund and any income from them may fall as well as rise. <b>These risk factors may cause you to lose some or all of your investment.</b></p>	<p>Refer to Section 7.1 of the Fund Summary for further information on risks of the ILP Sub-Fund.</p>
<b>Market and Credit Risks</b>	
<p><b>The Fund may be subject to Currency Risks</b> Foreign currency exchange rate movements are likely to influence the returns to investors in Singapore, hence investors may be exposed to exchange rate risks. For Hedged Share Classes, while the Fund attempts to hedge currency risks, there can be no guarantee that it will be successful in doing so.</p> <p><b>The Fund may be subject to Emerging Market Risks</b> The Fund may invest in one or more emerging markets and may be subject to a higher than average volatility than investing in more developed markets due to greater political, tax, economic, social, foreign exchange, custodial, liquidity, regulatory or other risks.</p> <p><b>The Fund may be subject to Foreign Investment Restrictions Risks</b> Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the Fund.</p> <p><b>The Fund may be subject to Equity Risks</b> The values of equities fluctuate daily and can be influenced by many factors including issuer-specific factors and broader economic and political developments.</p>	<p>Refer to Section 7.2 of the Fund Summary for further information on market risk of the Underlying Sub-Fund.</p>
<b>Liquidity Risks</b>	
<p>Trading volumes in the underlying investments of the Fund may fluctuate significantly, due to factors including market development, market sentiment or regulatory/government intervention. An inability to readily sell investments at the desired time or price may negatively impact the Fund.</p> <p>Redemptions may be suspended in certain circumstances detailed in the Fund's Prospectus.</p>	<p>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.</p>
<b>Product-Specific Risks</b>	

**The Fund may be subject to Capital Growth Risks**

The Fund pursues an investment strategy in order to generate income and may pay dividends from capital or net gains. Such investment strategies and/or dividend policies may reduce capital and the potential for capital growth and future income of the Fund.

**The Fund may be subject to Derivatives Risks**

The use of derivatives may expose the Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the Fund's volatility. The Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.

**The Fund may be subject to Smaller Capitalisation Companies Risks**

The Fund may invest in small cap companies. Such investments may have higher than average volatility and liquidity risks

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>	1.50% p.a.
<b>Administration Fee</b>	Currently up to 0.25% p.a.
<b>Depository Fee</b>	Custody safekeeping fees: From 0.0024% to 0.45% p.a. Transaction fees: From US\$5.50 to US\$124 per transaction
<b>Securities Lending Fee</b>	The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration up to 37.5% of the net revenue from securities lending, with all operational costs borne out of BlackRock's share.

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

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).

**VALUATIONS AND EXITING FROM THIS INVESTMENT**
**HOW OFTEN ARE VALUATIONS AVAILABLE?**

The indicative NAV per Share should be available two Business Days after the relevant Valuation Date. The NAV will also be available on:

<https://www.blackrock.com/sg>

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

You can exit or partially exit the ILP Sub-Fund at any time by informing HSBC Life (Singapore) Pte. Ltd. ("HSBC Life"), either directly or through your Financial Consultant from whom you purchased the ILP Sub-Fund. If your application reaches our correspondence address before 3.30pm on a business day, it will be processed on the same business day. If your application is received after 3:30pm, it will be processed on the next business day. The units withdrawn will be realised at the unit price of the ILP Sub-Fund on the valuation date immediately following the date we accept your written application. The withdrawal proceeds will usually be paid out within 6 business days from the day we process your valid application to exit or partially exit the ILP Sub-Fund.

The following is an illustration of the withdrawal amount\*\* that you will receive from the ILP Sub-Fund based on withdrawal of 1,000 units, and unit price of \$1.50 assuming

Refer to Section 11 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.

<p>the policy is surrendered in the first year with surrender penalty charge of 70% on the account value.</p> $(1,000 \times \$1.50) - 70\% (1,000 \times \$1.50) = \$450$ <p>Gross withdrawal amount - surrender penalty charge = Net withdrawal amount</p> <p><b>**</b> You should also refer to the Product Summary for information on any surrender penalty that may be applicable.</p> <p>If you decide to terminate the Investment-Linked Policy within the free-look period of receiving your Investment-Linked Policy, HSBC Life will refund the initial premium you paid without interest, without incurring the fees and charges as stated above, less any medical and/or underwriting expenses incurred in accepting your application; and a sum to account for market fluctuation in respect of your units as determined by HSBC Life. Please note that no top-up, fund switching, partial withdrawal or surrender is allowed during the free-look period.</p>	
<b>CONTACT INFORMATION</b>	
<p><b>HOW DO YOU CONTACT US?</b></p> <p>Please contact your Financial Consultant or call Customer Service Hotline at +65 6880 4888, Mondays to Fridays (excluding public holidays), 9am to 5pm.</p>	
<b>GLOSSARY</b>	
<p><b>Business Day:</b> A day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore.</p> <p><b>Class:</b> each class of Shares.</p> <p><b>Emerging Market:</b> a country that, in the opinion of the Investment Adviser, is generally considered to be a developing country by the international financial community.</p> <p><b>Equities:</b> any transferable equity and equity-related securities (including fixed income securities convertible into equity or having attached warrants, warrants, American Depositary Receipts, Global Depositary Receipts and preferred shares, all of which are considered equivalent to the underlying equity, as the case may be, for all intents and purposes).</p> <p><b>Net Asset Value:</b> net asset value per Share.</p> <p><b>Share:</b> share of the Fund.</p> <p><b>USD:</b> the currency of the United States of America.</p>	