

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").

Franklin Templeton Investment Funds - Franklin Income Fund (the "ILP Sub-Fund")

Product Type	ILP Sub-Fund ¹	Launch Date	18 March 2024
Manager	Franklin Templeton International Services S.à r.l.	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 18 March 2024)
ILP Sub-Fund Share Class	Franklin Templeton Investment Funds – Franklin Income Fund (Class A SGD-Hedged) (monthly distribution) Franklin Templeton Investment Funds – Franklin Income Fund (Class A 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 a high level of income and prospects of some capital appreciation.
- Seek to access a portfolio of both equity and debt securities via a single fund.
- Plan to hold their investment for the medium to long term.
- Understand that the principal amount of the Underlying Sub-Fund will be at risk.

You 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 Franklin Income Fund's Fund Summary for further information on the suitability of the ILP Sub-Fund

KEY FEATURES OF THE ILP SUB-FUND

¹The ILP Sub-Fund is not classified as Excluded Investment Product. As the ILP Sub-Fund feeds 100% of its assets into the Underlying Sub-Fund, some of the information provided below could be similar to the Underlying Sub-Fund.

<p>WHAT ARE YOU INVESTING IN?</p> <p>The ILP Sub-Fund invests 100% into Franklin Templeton Investment Funds – Franklin Income Fund (the “Underlying Sub-Fund”). The Underlying Sub-Fund is an open-ended collective investment scheme constituted in Luxembourg as a UCITS that aims to provide you with a high level of income and prospects of some capital appreciation by accessing a portfolio of both equity and debt securities via a single fund. The primary investment objective of the ILP Sub-Fund is to maximise income while maintaining prospects for capital appreciation by investing primarily in equity securities and long & short-term debt securities. It may invest up to 25% of its net assets in non-U.S. securities.</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>	<p>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 Franklin Income Fund’s Fund Summary for further information on features of the ILP Sub-Fund.</p>
<p>Investment Strategy</p>	
<ul style="list-style-type: none"> • The ILP Sub-Fund aims to achieve its investment objective by investing in the Underlying Sub-Fund. • The Underlying Sub-Fund will invest in equity securities with attractive dividend yields and long- and short-term debt securities. • The Underlying Sub-Fund will invest in stocks from a variety of industries such as utilities, oil, gas, real estate and consumer goods for growth opportunities. • It may also invest, amongst others, in non-US securities (limited to 25% of net assets). • The Underlying Sub-Fund may invest in derivatives for the purposes of hedging, efficient portfolio management and investment purposes. 	<p>Refer to Section 5 “Investment Objectives, Focus and Approach” of the Franklin Income Fund’s Fund Summary for 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: Franklin Templeton International Services S.à r.l. • Underlying Sub-Fund’s Investment Manager: Franklin Advisers, Inc. • Underlying Sub-Fund’s Singapore representative: Templeton Asset Management Ltd • Underlying Sub-Fund’s Custodian and Depositary Bank: J.P. Morgan SE - Luxembourg Branch. • 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 Franklin Income Fund’s Fund Summary for further information on the roles and responsibilities of these entities and what happens if they become insolvent.</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 Franklin Income Fund’s Fund Summary for further information on risks of the ILP Sub-Fund.</p>
<p>Market and Credit Risks</p>	

<p>•Your investments are exposed to equity markets risk – Your investments may be subject to significant price movements due to the impact of economic, political, market, and issuer-specific factors.</p> <p>•Your investments are exposed to debt securities risk – Debt securities are sensitive to changes in interest rates, widening of credit spreads and defaults risk of issuers. A fixed income security's value will generally increase in value when interest rates fall and decrease in value when interest rates rise.</p>	Refer to Section 7.2 "Specific Risks" of the Franklin Income Fund's Fund Summary for further information on risks of the ILP Sub-Fund.
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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 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.	Refer to Section 7.2 "Specific Risks" and Section 9 "Suspension of Dealings" of the Franklin Income Fund's Fund Summary for further information.
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Product-Specific Risks

<p>•Your investments are exposed to derivatives risk – The Underlying Sub-Fund may invest in financial derivative instruments which may be purchased on regulated markets or over-the-counter and may have less liquidity and more volatility than conventional assets, exposing the Underlying Sub-Fund to higher risks and potential losses. When financial derivatives contracts are traded over the counter, the Fund may find itself exposed to risks arising from the solvency of its counterparties and from their ability to respect the conditions of these contracts.</p>	Refer to Section 7.2 "Specific Risks" of the Franklin Income Fund's Fund Summary for further information on product-specific risks of the ILP Sub-Fund.
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FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Payable directly by you (as a percentage of your gross investment sum)

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 by giving one (1) month prior notice)

Payable by the Fund from invested proceeds to the Management Company, the Depositary and other parties

Annual Management Fee	1.35% per annum
Custodian Fee	0.01% to 0.14 % per annum
Administration Fee	Up to 0.20 % per annum

Refer to Section 8 "Fees and Charges" of the Franklin Income Fund's Fund Summary and "Fees and Charges" section 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 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 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 Franklin Income 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)

GLOSSARY

“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.
“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.
“ILP Sub-Fund”	Means the Franklin Templeton Investment Funds - Franklin Income 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 Franklin Templeton Investment Funds – Franklin Income Fund
“Units”	Means one (1) undivided share in the ILP Sub-Fund.
“Open-ended”	An open-end fund is a diversified portfolio of pooled investor money that can issue an unlimited number of shares. The fund sponsor sells shares directly to investors and redeems them as well. These shares are priced daily based on their current net asset value (NAV).