

**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").

## FSSA Dividend Advantage Fund (the "ILP Sub-Fund")

Product Type	ILP Sub-Fund <sup>1</sup>	Launch Date	7 May 1999
Manager	First Sentier Investors (Singapore)	Custodian	The Hong Kong and Shanghai Banking Corporation Limited
Capital Guaranteed	No	Dealing Frequency	Each Dealing Day
Name of Guarantor	N.A.	Expense Ratio as at 30 June 2023	Class A SGD: 1.68% Class A USD: 1.68%
ILP Sub-Fund Share Class	FSSA Dividend Advantage Fund – A SGD FSSA Dividend Advantage Fund – A USD		

### ILP SUB-FUND SUITABILITY

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

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

- are looking for an investment over the medium to long term;
- want to invest in a fund that has exposure to the economies of the Asia Pacific region (excluding Japan);
- want to invest in a fund with exposure to equities with potential for dividend growth and long term capital appreciation;
- are willing to accept the risk associated with equity investment.

**You should consult your financial advisers if in doubt whether this ILP Sub-Fund is suitable for you.**

#### 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 FSSA Dividend Advantage Fund (the "Sub-Fund"). The Sub-Fund is a unit trust constituted in Singapore.

Refer to Section 2, Section 5 and

<sup>1</sup>The ILP Sub-Fund is not classified as Excluded Investment Product.

<p>The Sub-Fund aims to provide regular distributions and long term growth from high dividend yielding equity investments focused in the Asia Pacific region (excluding Japan).</p> <p>The Manager currently intends to make quarterly distributions for Class A (Quarterly Distributing) Units effective 31 March, 30 June, 30 September and 31 December each year. However, distributions are not guaranteed. The Manager has the sole discretion to determine whether a distribution will be made as well as the rate and frequency of distributions to be made.</p>	<p>Section 16 of the Fund Summary for further information on features of the ILP Sub-Fund.</p>
<p style="text-align: center;"><b>Investment Strategy</b></p>	
<ul style="list-style-type: none"> <li>The Sub-Fund will invest all or substantially all of its assets in FSSA Asian Equity Plus Fund (the “Underlying Sub-Fund”) a sub-fund under the Dublin registered umbrella fund known as First Sentier Investors Global Umbrella Fund plc.</li> <li>The Underlying Sub-Fund invests primarily (at least 70% of its net asset value) in equity securities or equity-related securities of companies that are listed, or have their registered offices in, or conduct a majority of their economic activity in the Asia Pacific region (excluding Japan). Such companies will be selected on the basis of their potential dividend growth and long term capital appreciation.</li> <li>The Sub-Fund and the Underlying Sub-Fund may use financial derivative instruments for the purposes of hedging or for 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>
<p style="text-align: center;"><b>Parties Involved</b></p>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>The Manager of the Sub-Fund is First Sentier Investors (Singapore).</li> <li>The Trustee of the Sub-Fund is HSBC Institutional Trust Services (Singapore) Limited and the Custodian of the Sub-Fund is The Hongkong and Shanghai Banking Corporation Limited.</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>
<p style="text-align: center;"><b>Key Risks</b></p>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>Investment in the Sub-Fund is designed to produce returns over the long term and is not suitable for short term speculation.</p> <p><b>The value of the Sub-Fund and its dividends or coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment and your principal may be at risk</b></p>	<p>Refer to Section 7.1 of the Fund Summary for further information on risks of the ILP Sub-Fund.</p>
<p style="text-align: center;"><b>Market and Credit Risks</b></p>	
<p><b>You are exposed to market risk in the Asia Pacific ex Japan region</b> – Certain situations may have a negative effect on the price of shares within a particular market. These may include regulatory changes, political changes, economic changes, technological changes and changes in the social environment.</p> <p><b>You are also exposed to currency risk.</b></p>	<p>Refer to Section 7.2 of the Fund Summary for further information on market risk of the Underlying Sub-Fund.</p>
<p style="text-align: center;"><b>Liquidity Risks</b></p>	
<p>The Sub-Fund is not listed and you can redeem only on Dealing Days. You may not be able to redeem on a Dealing Day if a redemption limit is imposed – There may be a 10 per cent limit on the number of units that can be redeemed on any Dealing Day.</p> <p>You are exposed to the liquidity risk of the Sub-Fund and its Underlying Sub-Funds’ investments – The Sub-Fund and its Underlying Sub-Funds may not be able to sell their assets in a timely manner and/or at a reasonable price. If this is the case, you may not be able to get your money back when you want it.</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>
<p style="text-align: center;"><b>Product-Specific Risks</b></p>	

- **You are exposed to investment risk** – Investment in the Sub-Fund involves risk and you may not get back the full amount you invested. Past performance is no guarantee of future performance.
- **You are exposed to emerging market risk** – Investing in emerging markets may involve a greater risk than investing in developed markets.
- **You are exposed to single country / specific region risk** – The value of the Sub-Fund may be more volatile than a fund having a more diversified portfolio of investments covering multiple countries.
- **You may be exposed to risk of distributions out of capital** – To the extent possible, distributions will be made from dividends received and capital gains realized for the Sub-Fund. However, if there is a deficit, the Manager may (although it is not the Manager's current intention to do so) sell investments of the Sub-Fund to fund distributions which will erode the capital of the Sub-Fund and reduce the net asset value of its units.
- **You are also exposed to China market risk**, RMB currency and conversion risk, equity linked notes risk, risks of investing in China A Shares and other eligible PRC securities and futures via QFII/RQFII, concentration risk and risks specific to investment in eligible China A Shares via the Stock Connects.
- The Underlying Sub-Fund will be subject to risks associated with its investment into other collective investment schemes.

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>Annual Trustee's Fee</b>	Current 0.075%; Maximum 0.25% and subject always to a minimum of S\$15,000.
<b>Anti-Dilution Adjustment</b>	Up to 2% of the subscription or redemption monies as the case may be, as determined by the investment manager of the Underlying 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.

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 actual issue price and realisation price of units are normally published 1 Business Day after the relevant Dealing Day on the Manager's website:

[www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)

### 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 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.

<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>** You should also refer to the Product Summary for information on any surrender penalty that may be applicable.</b></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>Anti-Dilution Adjustment:</b> A percentage charge determined by the investment manager of the Underlying Sub-Fund that is charged: -</p> <p>a) on a Dealing Day where there are net subscriptions into the Underlying Sub-Fund and which will be included in the net asset value per share of the Underlying Sub-Fund which is the subscription price. This charge reflects the costs incurred by the Underlying Sub-Fund in purchasing additional portfolio securities upon the subscription for shares in the Underlying Sub-Fund; or</p> <p>b) on a Dealing Day where there are net redemptions from the Underlying Sub-Fund and which will be included in the net asset value per share of the Underlying Sub-Fund which is the redemption price. This charge reflects the costs incurred by the Underlying Sub-Fund in disposing of portfolio securities to meet the redemption requests.</p> <p>The charge shall not exceed in any event 2% of the subscription or redemption monies, as the case may be, and in both cases the charge shall be paid into or retained by the Underlying Sub-Fund, as the case may be, in order to discharge the typical costs of dealing in the underlying investments of the Underlying Sub-Fund, such as dealing spreads, dealing charges, fees and taxes.</p> <p><b>Business Day:</b> Any day other than a Saturday, Sunday, or gazetted public holiday on which commercial banks in Singapore are generally open for business, or where the context expressly requires, any day other than Saturday or Sunday on which commercial banks in Singapore or elsewhere are generally open for business or any other day that the Manager and the Trustee agree in writing.</p> <p><b>CSRC:</b> The China Securities Regulatory Commission of the PRC, the government agency responsible for matters relating to securities regulation.</p> <p><b>Dealing Day:</b> Such day or days as the Manager may from time to time with the approval of the Trustee determine, but so that a) unless and until the Manager (with the approval of the Trustee) otherwise determines, each Business Day after the commencement date of the Sub-Fund shall be a Dealing Day in relation to the Sub-Fund; and</p> <p>b) without prejudice to the generality of the foregoing, if on any day which would otherwise be a Dealing Day in relation to Units of the Sub-Fund the recognised market on which investments or other property comprised in, and having in aggregate values amounting to at least 50% of the net asset value (as of the immediately preceding valuation point) of the Sub-Fund are quoted, listed or dealt in is or are not open for normal trading, or (ii) on any day where any of the Underlying Sub-Funds is not normally traded, the Manager may determine that day shall not be a Dealing Day in relation to Units of the Sub-Fund.</p> <p><b>QFII/RQFII:</b> A qualified foreign investor which has been approved by the CSRC to invest in China's securities and futures with funds (in foreign currencies and/or offshore Renminbi) overseas or, as the context may require, the QFII/RQFII regime.</p>	

--	--