

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”).

Schroder International Selection Fund – Global Emerging Market Opportunities (the "ILP Sub-Fund")

Product Type	ILP Sub-Fund ¹	Launch Date	19 January 2007
Manager	Schroder Investment Management (Europe) S.A.	Custodian	J.P.Morgan Bank Luxembourg S.A.
Capital Guaranteed	No	Dealing Frequency	Every Dealing Day
Name of Guarantor	N.A.	Expense Ratio as at 30 June 2023	Class A SGD: 1.86% Class A USD: 1.86%
ILP Sub-Fund Share Class	Schroder International Selection Fund – Global Emerging Market Opportunities - A SGD Schroder International Selection Fund – Global Emerging Market Opportunities - 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:

- Seek capital growth and income; and
- Understand the risks of investing in equity and equity related securities in emerging markets.

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 Schroder International Selection Fund – Global Emerging Market Opportunities (the “Fund”), a sub-fund of Schroder International Selection Fund. Schroder International Selection Fund is an umbrella structured open-ended investment company with limited liability in Luxembourg, organised as a “société anonyme” and qualifies as a Société d’Investissement à Capital Variable (“SICAV”).

Refer to Section 2, Section 5 and Section 16 of the Fund Summary for further information on features of the ILP Sub-Fund.

¹The ILP Sub-Fund is not classified as Excluded Investment Product.

<p>under Part I of the law on undertakings for collective investment dated 17 December 2010, as amended from time to time.</p> <p>The Fund aims to provide capital growth and income in excess of the MSCI Emerging Markets (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of companies in emerging market countries worldwide.</p> <p>The Fund does not intent to declare dividend.</p>	
Investment Strategy	
<p>The Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of companies in emerging market countries worldwide.</p> <p>The Fund may invest up to 40% of its assets in cash and global bonds in order to protect returns when the Investment Manager believes stock markets are expected to be particularly weak.</p> <p>The Fund may invest directly in China-B Share and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly through derivatives in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.</p> <p>The Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, Investment Funds, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I of the Luxembourg Prospectus).</p> <p>The Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently. The net asset value of the Fund is likely to have high volatility due to its investment policies or portfolio management techniques.</p>	<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>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Management Company is Schroder Investment Management (Europe) S.A.. • The Investment Manager is Schroder Investment Management Limited. • The Depositary is J.P. Morgan Bank Luxembourg S.A.. 	<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>
Key Risks	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the product and its dividends or coupons 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:</p>	<p>Refer to Section 7.1 of the Fund Summary for further information on risks of the ILP Sub-Fund.</p>
Market and Credit Risks	
<p>You are exposed to market risk.</p> <p>The value of investments by the Fund may go up or down due to changing economic, political or market conditions, or due to an issuer's individual situation.</p>	<p>Refer to Section 7.2 of the Fund Summary for further information on market risk of the Underlying Sub-Fund.</p>
Liquidity Risks	

<p>You are exposed to liquidity risk. There is no secondary market for the Fund. All redemption requests should be made to HSBC Life through whom you had originally purchased the Shares. The liquidity of the Fund may be limited if a significant portion of the assets of the Fund is to be sold to meet redemption requests in a short time frame.</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;">Product-Specific Risks</p>									
<p>You are exposed to China country risk. Changes in China's political, legal, economic or tax policies could cause losses or higher costs for the Fund.</p> <p>You are exposed to counterparty risk. The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the Fund, potentially creating a partial or total loss for the Fund.</p> <p>You are exposed to currency risk. The Fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.</p> <p>You are exposed to derivatives risk. The Fund may use derivatives as part of the investment process. The use of futures, options, warrants, forwards, swaps or swap options involves increased risk.</p> <p>You are exposed to emerging and frontier markets risk. Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk.</p> <p>You are exposed to equity risk. Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.</p> <p>You are exposed to leverage risk. The Fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.</p> <p>You are exposed to operational risk. Failures at service providers could lead to disruptions of fund operations or losses.</p> <p>You are exposed to Shanghai-Hong Kong/Shenzhen-Hong Kong Stock Connect risk. The Fund may be investing in China A-Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.</p>	<p>Refer to Section 7.2 of the Fund Summary for further information on specific risks of the Underlying Sub-Fund.</p>								
<p style="text-align: center;">FEES AND CHARGES</p>									
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <u>Payable directly by you as a percentage of your investment amount:</u></p> <table border="1" data-bbox="129 1778 1046 1966"> <tr> <td>Premium Charge*</td><td>Currently Nil</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</td></tr> </table> <p><u>Payable by the ILP Sub-Fund from asset value of the portfolio:</u></p> <table border="1" data-bbox="129 2002 1046 2047"> <tr> <td>Management Fee</td><td>1.50% p.a.</td></tr> </table>	Premium Charge*	Currently Nil	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	Management Fee	1.50% p.a.	<p>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).</p>
Premium Charge*	Currently Nil								
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								
Management Fee	1.50% p.a.								

Custody Fee	Up to a maximum of 0.3% per annum and US\$75 per transaction
Administration Fee	Up to 0.25% p.a.
Accounting and Valuation Fee	Up to 0.0083% p.a.

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

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The net asset value of the Shares of the Fund is published at the Manager's website at <http://www.schroders.com.sg> normally within 2 Singapore Business Days after each Dealing Day and is also available directly from the Singapore Representative.

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 the policy is surrendered in the first year with surrender penalty charge of 70% on the account value.

$$(1,000 \times \$1.50) - 70\% (1,000 \times \$1.50) = \$450$$

Gross withdrawal amount - surrender penalty charge = Net withdrawal amount

** You should also refer to the Product Summary for information on any surrender penalty that may be applicable.

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.

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.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

Please contact your Financial Consultant or call Customer Service Hotline at +65 6880 4888, Mondays to Fridays (excluding public holidays), 9am to 5pm.

GLOSSARY

"Business Day" - A day (other than Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore.

"Dealing Day" - Unless otherwise provided in the Fund's details in Appendix III of the Luxembourg Prospectus, a Dealing Day is a business day which does not fall within a period of suspension of calculation of the net asset value per Share of the Fund. The Management Company may also take into account whether relevant local stock exchanges and/or regulated markets are closed for trading and settlement, and may elect to treat such closures as non-Dealing Days for the Fund which invest a substantial amount of their portfolio on these closed stock exchanges and/or regulated markets. A list of non-Dealing Days for the Fund is available from the Manager on request and is also available on the internet site www.schroders.lu.

<p>“Money Market Investments” - money market instruments as defined under the UCITS Directive, specifically instruments normally dealt on the money market which are liquid and have a value which can be accurately determined at any time.</p> <p>“Shares” - shares in the Fund.</p> <p>“UCT” - an “undertaking for collective investment” within the meaning of Article 2(2) of the law on undertakings for collective investment dated 17 December 2010, as amended.</p> <p>“UCITS”: an “undertaking for collective investment in transferable securities” within the meaning of points a) and b) of Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.</p>	
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