

HSBC Insurance Europe Dynamic Equity Fund

Investment-Linked Policy Sub-Fund

August 2019

(Data as at end June 2019)

Fund objective

HSBC Insurance Europe Dynamic Equity Fund (the "ILP Sub-Fund") seeks to maximise long-term capital growth by investing primarily in an aggressively managed portfolio of European companies.

ILP Sub-Fund investments are made by way of a feeder fund, which invests substantially all or all its assets in the JPMorgan Funds - Europe Dynamic Fund (Class A (acc) - SGD (hedged))

Performance of the ILP Sub-Fund

Cumulative Total Returns

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception ²
HSBC Insurance Europe Dynamic Equity Fund	3.13%	15.30%	-1.35%	23.95%	N.A	N.A	25.24%
MSCI Europe Index (Total Return Net) Hedged to SGD	4.60%	17.22%	6.39%	37.25%	N.A	N.A	42.82%

Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception ²
HSBC Insurance Europe Dynamic Equity Fund	7.42%	N.A	N.A	6.78%
MSCI Europe Index (Total Return Net) Hedged to SGD	11.13%	N.A	N.A	10.95%

Source: HSBC Insurance (Singapore) Pte. Limited, JPMorgan Asset Management (Singapore) Limited.

²Inception Date: 25 January 2016

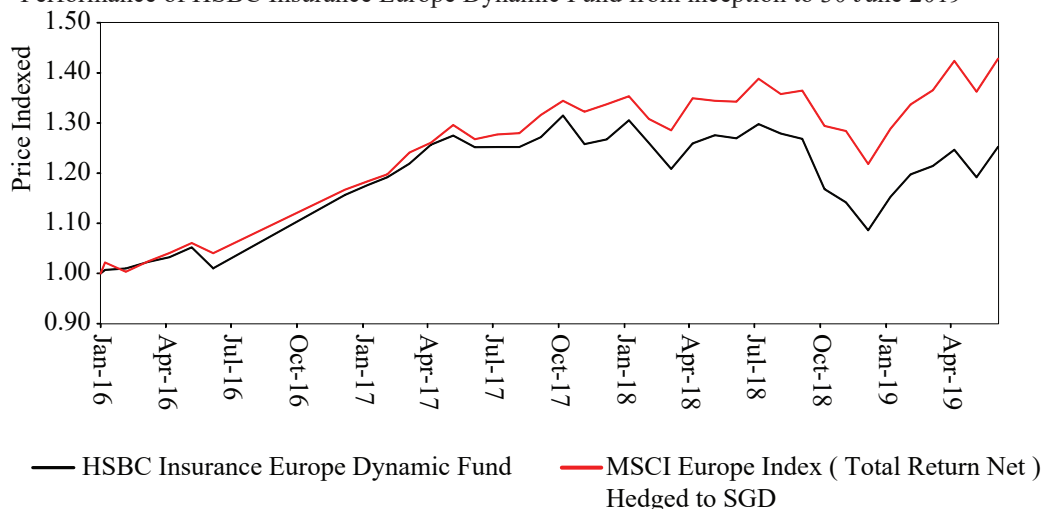
Note: The performance figures are calculated in Singapore Dollars using bid-to-bid prices, with any income or dividends reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation. Investor should note that there is no guarantee on the capital and returns. The actual returns depend on the actual performance of the underlying investments. The past performance of the ILP Sub-Fund is not necessarily indicative of the future or likely performance of the ILP Sub-Fund.

Fund details

Launch date:	18 January 2016
Fund size:	S\$34.16 million
Fund price¹:	Bid / Offer : S\$1.25241 / S\$1.31833
Fund Manager:	JPMorgan Asset Management (Singapore) Limited
Management fee:	1.50% p.a.
Valuation:	Daily, by 5.00 p.m.
CPFIS/ SRS:	SRS
CPFIS risk classification:	N.A

¹For GrowthInvest Insurance Plan and Goal Protector Insurance Plan, only the Bid price applies. For other Investment-Linked Plan, please refer to relevant product summaries where bid - offer spread might be up to 5%.

Performance of HSBC Insurance Europe Dynamic Fund from inception to 30 June 2019



Source: HSBC Insurance (Singapore) Pte. Limited, JPMorgan Asset Management (Singapore) Limited.

Portfolio Composition of the Underlying Sub-Fund

Top 10 Holdings	%	Country Allocations	%	Sector Allocations	%
Nestle	5.38	Switzerland	20.10	Financials	16.70
Roche	4.77	France	19.00	Others	14.80
Novartis	4.56	United Kingdom	17.30	Consumer Discretionary	14.00
Allianz	3.35	Germany	12.40	Health Care	13.00
Total SA	2.92	Others	10.40	Industrials	11.60
Kering	2.87	Netherlands	7.50	Consumer Staples	11.00
GlaxoSmithKline	2.79	Italy	5.50	Materials	8.00
Zurich Insurance	2.76	Spain	4.90	Energy	8.00
Enel	2.72	Net Liquidity	2.90	Net Liquidity	2.90
Rio Tinto	2.57				

Source: JPMorgan Asset Management (Singapore) Limited

Important Notes

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21 Collyer Quay #02-01 Singapore 049320, Monday to Friday 9.30am to 5pm. www.insurance.hsbc.com.sg
Customer Care Hotline: (65) 6225 6111 Fax: (65) 6221 2188 Mailing address: Robinson Road Post Office P.O. BOX 1538 Singapore 903038