

HSBC Insurance Global High Income Bond Fund

Investment-Linked Policy Sub-Fund

August 2019

(Data as at end June 2019)

Fund objective

HSBC Insurance Global High Income Bond Fund (the "ILP Sub-Fund") seeks to invest for high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies. This may include Investment Grade bonds, high yield bonds and Asian and Emerging Markets debt instruments. Investment in mortgage and asset backed securities will be limited to a maximum of 20% of the Underlying Sub-Fund's net assets.

ILP Sub-Fund investments are made by way of a feeder fund, which invests substantially all or all its assets in the HSBC Global Investment Funds – Global High Income Bond (Class ACH-SGD) (the "Underlying Sub-Fund").

Performance of the ILP Sub-Fund

Cumulative Total Returns							Since
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Inception ²
HSBC Insurance Global High Income Bond Fund	2.98%	8.55%	7.70%	11.08%	N.A	N.A	18.70%

Average Annual Compounded Returns					Since
Period	3 yrs	5 yrs	10 yrs	Inception ²	
HSBC Insurance Global High Income Bond Fund	3.57%	N.A	N.A	5.12%	

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

²Inception date : 25 January 2016

With effect from 30 June 2016, the benchmark of 35% Barclays USD Emerging Markets, 20% Barclays US Aggregate Corporate Baa, 15% Barclays US High Yield Ba, 15% Barclays Euro Aggregate Corporate Baa Hedged USD, 15% Barclays Euro High Yield BB Hedged USD no longer applies, as the benchmark is not compatible with hedged share classes.

The Underlying Sub-Fund has no benchmark because there is no compatible benchmark for hedged share classes.

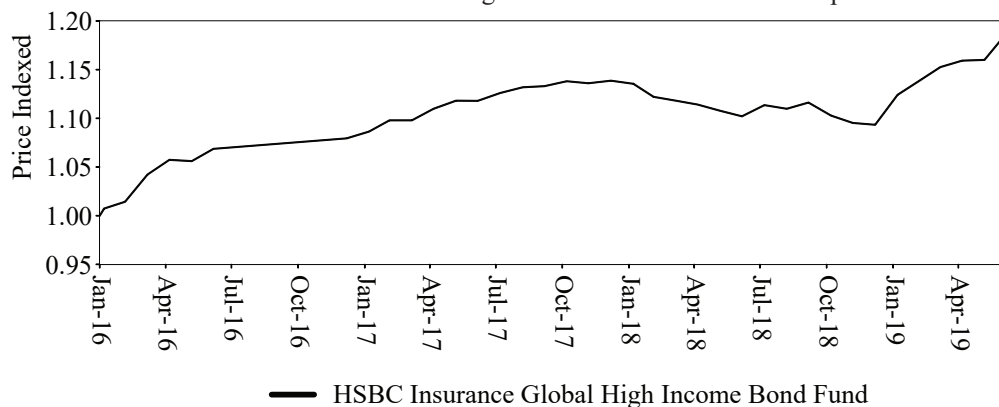
Note: The performance figures are calculated in Singapore Dollars using bid-to-bid prices, with any income or dividends reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation. Investor should note that there is no guarantee on the 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\$4.14 million
Fund price¹:	Bid / Offer : S\$1.18697 / S\$1.24944
Fund Manager:	HSBC Global Asset Management (Singapore) Limited
Management fee:	1.25% 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 Global High Income Bond Fund from inception to 30 June 2019



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

Portfolio Composition of the Underlying Sub-Fund

Top 10 Holdings	%	Country Allocation	%
US TREASURY BONDS 3.375 15/11/48	1.06	United States	34.64
SAUDI INT BOND 4.500 26/10/46	0.71	Other Locations	30.43
OMAN INTRNL BOND 5.375 08/03/27	0.49	France	6.54
SINOPEC CAPITAL 3.125 24/04/23	0.41	United Kingdom	4.76
BRAZIL REP OF 4.875 22/01/21	0.40	Cash	4.03
ARGENTINA 5.875 11/01/28	0.40	China	3.78
REP OF SRI LANKA 6.750 18/04/28	0.39	Germany	3.30
ALLIANZ SE 3.375	0.38	Cayman Islands	3.07
AT&T INC 5.250 01/03/37	0.37	Ireland	2.92
GHANA REP OF 7.625 16/05/29	0.37	Mexico	2.55
		Argentina	2.01
		Netherlands	1.98

Source: HSBC Global Asset Management (Singapore) Limited

Important Notes

This document is prepared solely for general information purposes, and the specific investment objectives, personal situation and particular needs of any person have not been taken into consideration. This document does not constitute and should not be construed as an offer, invitation, solicitation or recommendation by or on behalf of HSBC Insurance (Singapore) Pte. Limited ("HSBC Insurance") to any person to buy or sell any ILP Sub-Fund.

Copies of the relevant Product Summary, Fund Summary and Product Highlights Sheet in relation to the ILP Sub-Fund are available and can be obtained from our authorised product distributors. You should read the relevant Product Summary, Fund Summary and Product Highlights Sheet for details before deciding whether to subscribe for units in the ILP Sub-Fund to invest. The value of investments and units in the ILP Sub-Fund may go down as well as up, and the investor may not get back the original sum invested.

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