

# HSBC Insurance Asian Bond Fund

Investment-Linked Policy Sub-Fund

February 2025

(Data as at end December 2024)

## Fund objective

HSBC Insurance Asian Bond Fund (the "ILP Sub-Fund") seeks to maximize return. The ILP Sub-Fund invests at least 70% of its total assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger countries. The ILP Sub-Fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the ILP Sub-Fund is flexibly managed.

The ILP Sub-Fund invests 100% into BlackRock Global Funds - Asian Tiger Bond Fund<sup>1</sup> (the "Underlying Sub-Fund").

## Performance

### Cumulative Total Returns

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception <sup>3</sup>
HSBC Insurance Asian Bond Fund	-2.24%	1.68%	4.39%	-9.34%	-14.67%	-3.35%	74.69%
Benchmark	4.99%	3.50%	9.33%	1.87%	5.95%	36.68%	76.38%

### Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception <sup>3</sup>
HSBC Insurance Asian Bond Fund	-3.22%	-3.12%	-0.34%	3.51%
Benchmark	0.62%	1.16%	3.17%	3.57%

Source: HSBC Life (Singapore) Pte. Ltd., BlackRock (Singapore) Limited.

Benchmark: JP Morgan Asia Credit Index

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

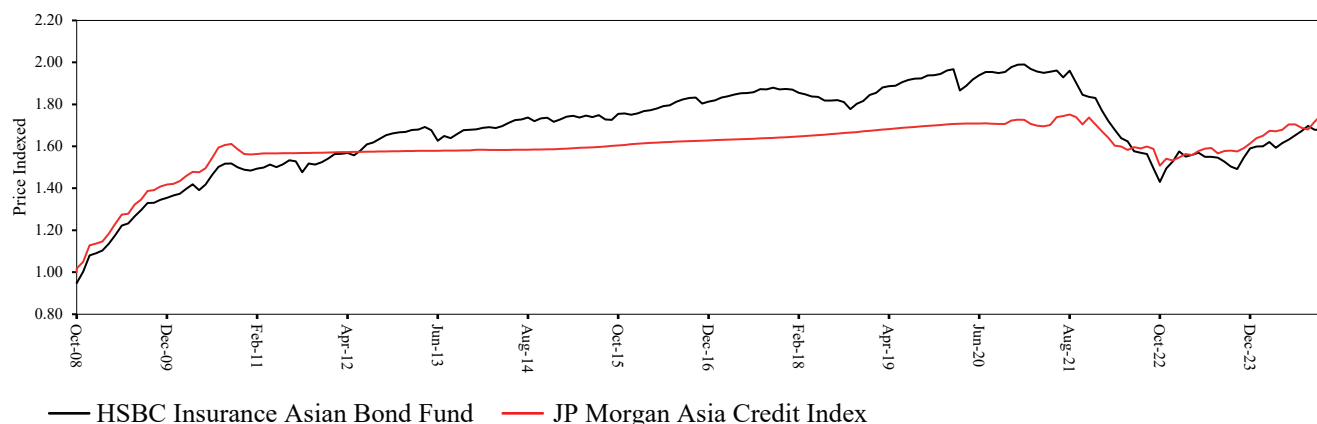
Launch date	6 October 2008
Fund size	S\$7.37 million
Fund price	Bid / Offer: S\$1.65959 / S\$1.74694
Fund Manager:	BlackRock (Luxembourg) S.A.
Management fee:	1.00% p.a.
Bid - Offer spread <sup>2</sup> :	Up to 5%
Valuation:	Daily, by 5.00 p.m.
CPFIS / SRS:	SRS
CPFIS risk classification:	N.A

<sup>1</sup> Prior to 14 June 2021, the Underlying Sub-Fund was Legg Mason Western Asset Asian Bond Trust.

<sup>2</sup> For all Single Premium (Asset Manager Series) and Recurring Single Premium (Accumulation Manager) investment-linked insurance products, Net sales charge of 0% applies.

<sup>3</sup> Inception date: 28 October 2008.

Performance of HSBC Insurance Asian Bond Fund from inception to 31 December 2024.



Source: HSBC Life (Singapore) Pte. Ltd., BlackRock (Singapore) Limited.

### Portfolio Composition of the Underlying Fund(s)

Top 10 Holdings	%	Geographical Breakdown	%
ISHARES USD ASIA HY BOND ETF	2.08	India	16.85
INDONESIA (REPUBLIC OF) RegS 6.625 02/17/2037	1.30	China	16.37
STUDIO CITY CO LTD RegS 7 02/15/2027	1.18	Other	15.51
HDFC BANK LTD 7.65 05/25/2033	1.16	Australia	8.88
NETWORK I2I LTD RegS 5.65 12/31/2079	0.97	Indonesia	8.69
CNAC HK FINBRIDGE CO LTD RegS 3 09/22/2030	0.89	Hong Kong	8.29
MONG DUONG FINANCE HOLDINGS BV RegS 5.125 05/07/2029	0.88	Macau	7.87
MINEJESA CAPITAL BV RegS 5.625 08/10/2037	0.86	S.Korea	5.65
MINOR INTERNATIONAL PCL RegS 2.7 12/31/2079	0.84	Thailand	4.34
WYNN MACAU LTD 144A 4.5 03/07/2029	0.83	Singapore	3.88
		Cash and Derivatives	3.86

Source: BlackRock (Singapore) Limited.

## Important Notes

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