

HSBC Insurance Asia Equity Fund

Investment-Linked Policy Sub-Fund

Fund objective

HSBC Insurance Asia Equity Fund¹ (the "ILP Sub-Fund") seeks to achieve capital appreciation in the medium to long-term through investment in equity and equity-related securities issued by companies which are listed on the stock exchanges of Asia (excluding Japan).

The ILP Sub-Fund invests 100% into HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend² (the "Underlying Sub-Fund").

Performance

Cumulative Total Returns							
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception ⁵
HSBC Insurance Asia Equity Fund	-6.28%	-4.39%	1.54%	-25.55%	-19.18%	14.75%	168.28%
MSCI AC Asia Pacific ex Japan Net	-2.28%	2.21%	13.92%	N.A	N.A	N.A	N.A

Average Annual Compounded Returns					
Period	3 yrs	5 yrs	10 yrs	Since Inception ⁵	
HSBC Insurance Asia Equity Fund	-9.37%	-4.17%	1.39%	3.25%	
MSCI AC Asia Pacific ex Japan Net	-0.42	3.32	4.97	N.A	

Source: HSBC Life (Singapore) Pte. Ltd., HSBC Asset Management.

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.

February 2025

(Data as at end December 2024)

Fund details

Launch date	31 January 1994
Fund size	S\$47.24 million
Fund price	Bid / Offer: S\$2.54867 / S\$2.68281
Fund Manager ³ :	HSBC Investment Funds (Luxembourg) S.A.
Management fee:	1.50% p.a.
Bid - Offer spread ⁴ :	Up to 5%
Valuation:	Daily, by 5.00 p.m.
CPFIS / SRS:	SRS
CPFIS risk classification:	N.A

¹ HSBC Insurance Asia Equity Fund is formerly known as Premium Asia Growth Fund.

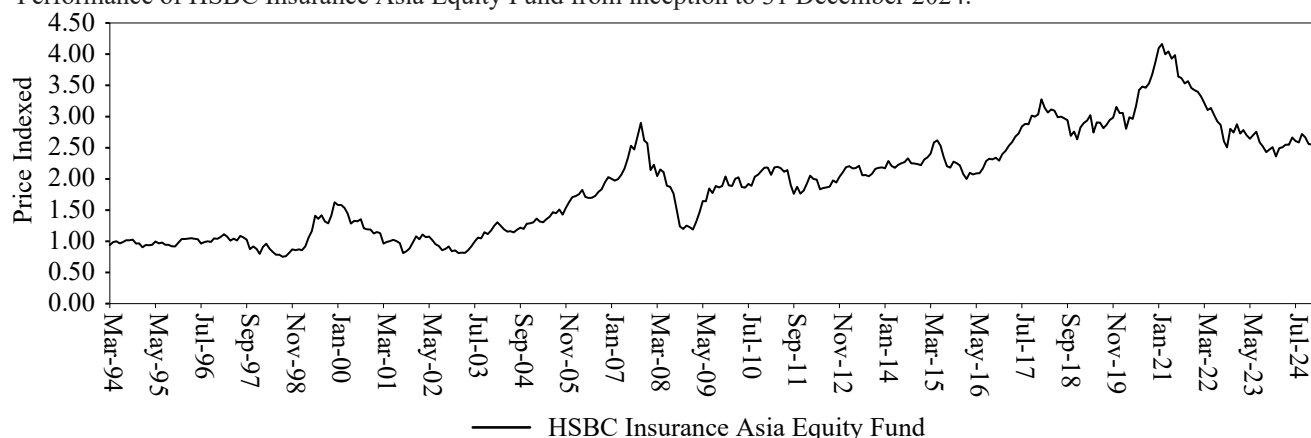
² Prior to 2 December 2024, the Underlying Sub-Fund was iFAST-DWS Asia Premier Trust. From 2 December 2024: HSBC Global Investment Funds – Asia Pacific ex Japan Equity High Dividend.

³ Prior to 2 December 2024, the Underlying Sub-Fund Manager was iFAST Financial Pte. Ltd

⁴ For all Single Premium (Asset Manager Series) and Recurring Single Premium (Accumulation Manager) investment-linked insurance products, Net sales charge of 0% applies.

⁵ Inception date: 16 March 1994.

Performance of HSBC Insurance Asia Equity Fund from inception to 31 December 2024.



Source: HSBC Life (Singapore) Pte. Ltd., HSBC Asset Management

Portfolio Composition of the Underlying Sub-Fund

Top 10 Holdings	%	Geographical Breakdown	%	Sector Breakdown	%
Taiwan Semiconductor Manufacturing Co., Ltd.	13.81	China	30.42	Information Technology	41.32
Tencent Holdings Ltd.	6.69	Taiwan	22.91	Industrials	16.41
Samsung Electronics Co., Ltd.	3.88	India	17.07	Financials	14.58
Accton Technology Corp.	3.18	South Korea	10.35	Consumer Discretionary	8.62
SAMSUNG BIOLOGICS Co., Ltd.	2.91	Hong Kong	5.06	Health Care	6.20
Meituan	2.70	Cash	4.22	Cash	4.22
Tech Mahindra Limited	2.61	Singapore	3.46	Others	2.89
Ping An Insurance (Group) Company of China, Ltd.	2.60	Malaysia	2.94	Materials	2.15
Mediatek Inc.	2.18	Philippines	2.34	Energy	1.24
Alibaba Group Holding Limited	2.11	Indonesia	1.23	Real Estate	1.22
				Consumer Staples	1.15

Source: HSBC Asset Management

Important Notes

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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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