

HSBC Insurance China Equity Fund

Investment-Linked Policy Sub-Fund

August 2021

(Data as at end June 2021)

Fund objective

The investment objective of the HSBC Insurance China Equity Fund* is to provide capital growth primarily through investment in equity and equity related securities of companies which are headquartered in and/or listed in or have a substantial business exposure to the People's Republic of China.

The investment objective is achieved through investments in the Underlying Sub-Fund, Schroder China Opportunities Fund which will invest substantially into the Schroder ISF China Opportunities.

*HSBC Insurance China Equity Fund is formerly known as HSBC China Growth Fund.

Performance

Cumulative Total Returns

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
HSBC Insurance China Equity Fund	5.96%	7.55%	33.99%	50.85%	135.75%	166.96%	353.60%
Benchmark [‡]	2.31%	3.57%	22.75%	32.51%	115.14%	N.A	N.A

Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception
HSBC Insurance China Equity Fund	14.69%	18.71%	10.32%	8.99%
Benchmark [‡]	9.84%	16.56%	N.A	N.A

Source: HSBC Insurance (Singapore) Pte. Limited, Schroder Investment Management (Singapore) Ltd.

[‡]The benchmark was changed from MSCI China Index to MSCI China 10/40 Capped Net Index on 2 February 2009 to take into account the Fund's investment constraints. With effect from 1 March 2011, the benchmark of the ILP Sub - Fund will be changed from MSCI China 10/40 Capped Net Index to MSCI TR China Gross. With effect from 2 April 2013, the benchmark of the ILP Sub-Fund will be changed from MSCI TR China Gross to the MSCI TR China Net in order to provide a fairer comparison between the performance of the ILP Sub-Fund, which is reported net of expenses (including tax), and the performance of the benchmark, which is reported net of tax. The new benchmark should not be used to compare against the performance of the ILP Sub-Fund prior to the change.

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	13 November 2003
Fund size	S\$92.64 million
Fund price	Bid / Offer: S\$4.30923 / S\$4.53603
Fund Manager [†] :	Schroder Investment Management (Singapore) Ltd
Management fee:	1.50% p.a.
Bid - Offer spread [†] :	Up to 5%
Valuation:	Daily, by 5.00 p.m.
CPFIS/ SRS:	SRS
CPFIS risk classification:	N.A

[†]Prior to 1 March 2011, the Fund Manager was HSBC Global Asset Management (Singapore) Limited, while the underlying Sub-Fund was HSBC Global Investment Funds - China Equity Fund, and the benchmark was MSCI China 10/40 Capped Net Index.

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

Portfolio Composition of the Underlying Fund(s)

Top 10 Holdings	%	Sector Allocation	%
Alibaba Group Holding Ltd	9.80	Consumer Discretionary	29.50
Tencent Holdings Ltd	6.00	Information Technology	15.70
PRADA SpA	2.60	Materials	12.40
HSBC Holdings PLC	2.40	Financials	9.90
Li Ning Co Ltd	2.40	Industrials	8.40
China Pacific Insurance Group Co Ltd	2.10	Health Care	8.00
Sands China Ltd	2.00	Communication Services	6.90
Great Wall Motor Co Ltd	1.90	Real estate	3.10
JinkoSolar Holding Co Ltd	1.80	Liquid Assets	3.00
Shandong Gold Mining Co Ltd	1.70	Consumer Staples	2.60
		Utilities	0.30
		Derivatives	0.20
		Other	0.10

Source: Schroder Investment Management (Singapore) Ltd

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.

The ILP Sub-Fund is an investment-linked policy fund offered by HSBC Insurance. Any insurance product information mentioned is intended to provide you with a general summary and the product features are subject to change without notice given. No part of this document is meant to form a contract of insurance. Insurance products are underwritten by HSBC Insurance.

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