

# HSBC Insurance Global Equity Fund

Investment-Linked Policy Sub-Fund

**February 2025**  
(Data as at end December 2024)

## Fund objective

The Fund seeks to achieve long-term growth of capital by investing in a portfolio of equity securities.

Fund investments are made by way of a feeder fund, which invests substantially all, or all its assets in the AllianceBernstein - Global Equity Blend Portfolio.

## Performance

Cumulative Total Returns							Since
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Inception
HSBC Insurance Global Equity Fund	2.15%	1.82%	11.45%	-1.37%	42.55%	100.49%	169.71%

MSCI World Net Index in S\$	6.24%	6.90%	22.73%	21.68%	72.25%	165.74%	383.98%
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Average Annual Compounded Returns					Since
Period	3 yrs	5 yrs	10 yrs		Inception
HSBC Insurance Global Equity Fund	-0.46%	7.35%	7.20%		6.31%

MSCI World Net Index in S\$	6.76%	11.49%	10.27%	10.24%
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Source: HSBC Life (Singapore) Pte. Ltd., AllianceBernstein (Singapore) Ltd.

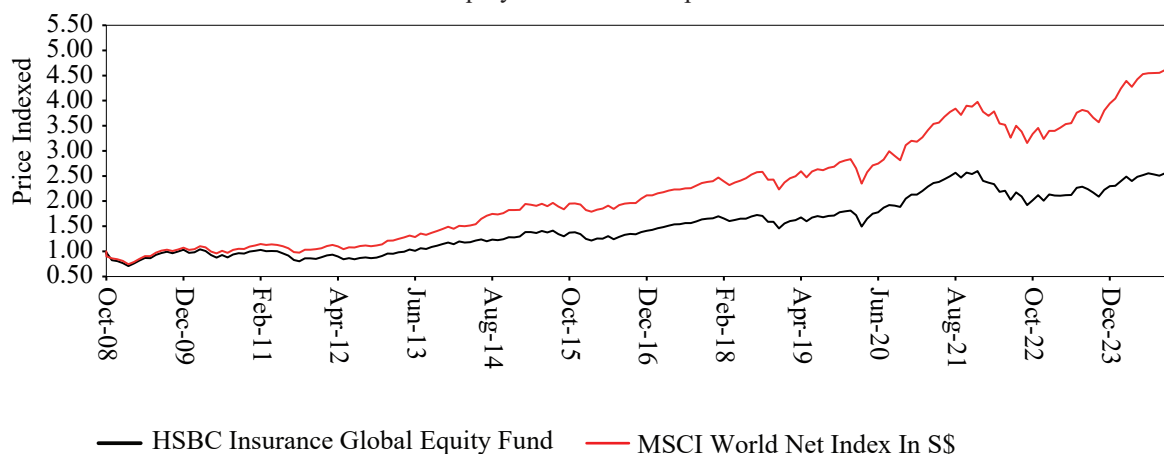
Note: The performance figures are calculated in Singapore Dollars using bid-to-bid prices, with any income or dividends reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation. Investor should note that there is no guarantee on the 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

<b>Launch date</b>	6 October 2008
<b>Fund size</b>	S\$64.36 million
<b>Fund price</b>	Bid / Offer: S\$2.56221 / S\$2.69706
<b>Fund Manager :</b>	AllianceBernstein (Luxembourg) S.à.r.l.
<b>Management fee:</b>	1.60% p.a.
<b>Bid - Offer spread<sup>+</sup>:</b>	Up to 5%
<b>Valuation:</b>	Daily, by 5.00 p.m.
<b>CPFIS/ SRS:</b>	SRS
<b>CPFIS risk classification:</b>	N.A

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

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



Source: HSBC Life (Singapore) Pte. Ltd., AllianceBernstein (Singapore) Ltd.

## Portfolio Composition of the Underlying Fund(s)

Top 5 Growth Equity Holdings	%	Top 5 Value Equity Holdings	%	Portfolio Composition	%
Microsoft Corp.	1.94	Microsoft Corp.	2.64	Global Value	50.57
NVIDIA Corp.	1.65	Oracle Corp.	1.74	Global Growth	49.43
Taiwan Semiconductor Manufacturing	1.57	Shell PLC	1.69		
Flex Ltd.	1.47	Alphabet, Inc.	1.61		
Visa, Inc.	1.39	Taiwan Semiconductor Manufacturing	1.57		

Source: AllianceBernstein (Singapore) Ltd.

Sector Growth	%	Sector Value	%	Country / Region Allocation	%
Information Technology	33.24	Industrials	17.53	United States	60.62
Financials	18.94	Information Technology	17.44	United Kingdom	10.01
Industrials	18.68	Financials	15.26	Other	8.81
Health Care	13.74	Health Care	12.06	Japan	6.14
Consumer Discretionary	6.22	Consumer Discretionary	10.35	Taiwan	3.13
Consumer Staples	3.97	Communication Services	9.40	Brazil	2.85
Utilities	3.70	Energy	8.14	Switzerland	2.67
Energy	1.51	Materials	5.55	Canada	2.50
		Consumer Staples	2.57	Hong Kong	1.65
		Other	1.70	France	1.62

Source: AllianceBernstein (Singapore) Ltd.

## Important Notes

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