

HSBC Insurance US Equity Portfolio Fund

HSBC Insurance US Equity Portfolio Fund (USD)

Investment-Linked Policy Sub-Fund

February 2025
(Data as at end December 2024)

Fund objective

HSBC Insurance US Equity Portfolio Fund / HSBC Insurance US Equity Portfolio Fund (USD) (the "ILP Sub-Fund") seeks to provide long term total return by investing in a portfolio of US equities.

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 – Economic Scale US Equity (the "Underlying Sub-Fund").

Performance of the ILP Sub-Fund

Cumulative Total Returns

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception ³
HSBC Insurance US Equity Portfolio Fund	5.88%	8.01%	18.91%	19.03%	69.34%	N.A	174.64%

Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception ³
HSBC Insurance US Equity Portfolio Fund	5.98%	11.11%	N.A	11.98%

Cumulative Total Returns

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception ⁴
HSBC Insurance US Equity Portfolio Fund (USD)	7.79%	6.86%	27.49%	27.74%	82.63%	N.A	140.78%

Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception ⁴
HSBC Insurance US Equity Portfolio Fund (USD)	8.50%	12.80%	N.A	10.64%

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

⁵ With effect from 25 October 2017, the benchmark has been changed from HSBC Economic Scale United States Net to S&P 500 Net. The benchmark was changed because the Underlying Sub-Fund's revised investment objective no longer aims to track HSBC Economic Scale United States Net. With effect from 3 January 2022, the ILP Sub-Fund has no benchmark as the Underlying Sub-Fund is unconstrained and therefore is not managed with reference to a benchmark.

⁶ Until 24 October 2017: HSBC Insurance US Equity Index Fund. From 25 October 2017 onwards: HSBC Insurance US Equity Portfolio Fund.

HSBC Insurance US Equity Portfolio Fund Details

Launch date:	18 January 2016
Fund size:	S\$18.30 million
Fund price¹:	Bid / Offer : S\$2.74636 / S\$2.89091

HSBC Insurance US Equity Portfolio Fund (USD) Details

Launch date:	18 January 2016
Fund size:	US\$8.65 million
Fund price²:	Bid / Offer : US\$2.40443 / N.A

Fund Manager:	HSBC Global Asset Management (Singapore) Limited
Management fee:	0.40% p.a.
Valuation:	Daily, by 5.00 p.m.
CPFIS/ SRS:	SRS
CPFIS risk classification:	N.A

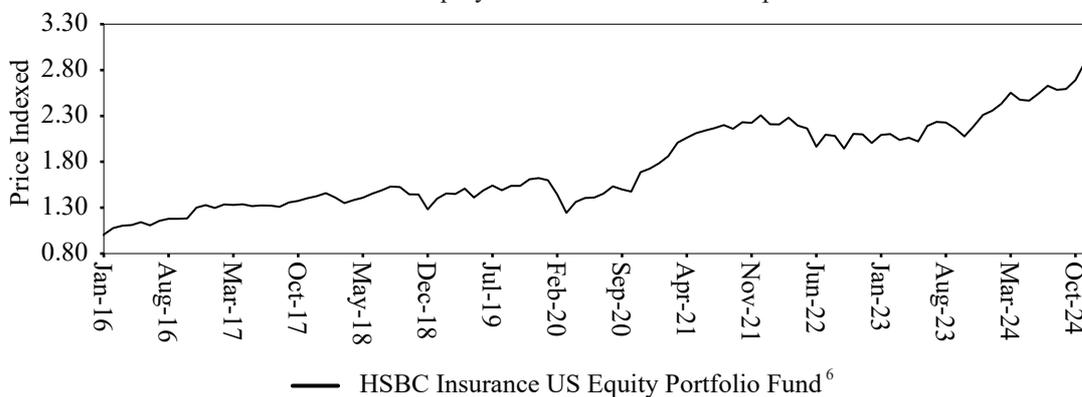
¹ For GrowthInvest Insurance Plan and Goal Protector Insurance Plan, only the Bid price applies. For other Investment-Linked Plan, please refer to relevant product summaries where Premium Charge might be up to 5%.

² No Premium Charge for GrowthInvest Insurance Plan (USD) & Goal Protector Insurance Plan (USD).

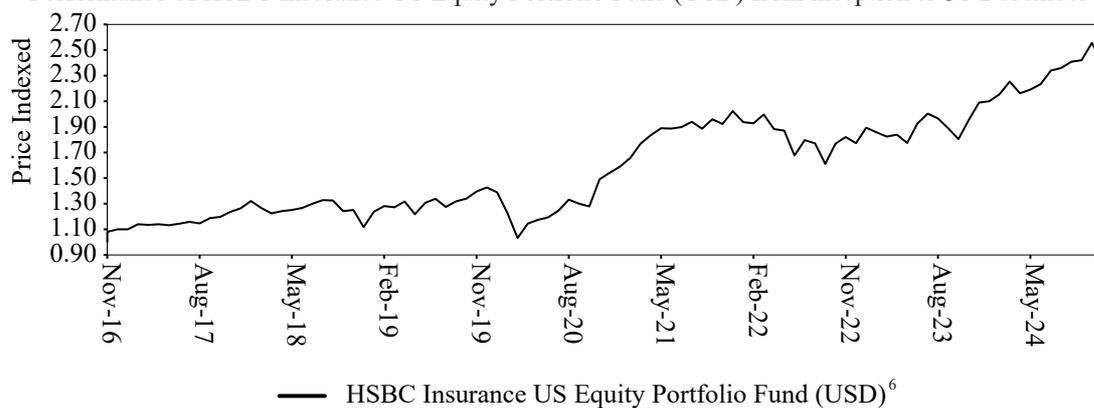
³ Inception date : 28 January 2016

⁴ Inception date : 2 November 2016

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



Performance of HSBC Insurance US Equity Portfolio Fund (USD) from inception to 31 December 2024.



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

Portfolio Composition of the Underlying Sub-Fund

Top 10 Holdings	%	Sector Allocation	%
Walmart Inc	2.73	Financials	15.68
Apple Inc	2.44	Industrials	15.10
Amazon.com Inc	1.85	Information Technology	14.83
Microsoft Corp	1.57	Consumer Discretionary	12.51
Alphabet Inc	1.53	Health Care	10.47
JPMorgan Chase & Co	1.33	Consumer Staples	10.22
Berkshire Hathaway Inc	1.23	Communication Services	8.76
Accenture PLC	1.14	Energy	5.25
AT&T Inc	1.07	Materials	3.61
Bank of America Corp	1.03	Real Estate	1.41
		Utilities	1.12
		Cash & Others	1.04

Source : HSBC Global Asset Management (Singapore) Limited

Note: The performance figures are calculated in Singapore Dollars or U.S Dollar 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.

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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