

HSBC Insurance Global Emerging Markets Equity Fund (USD)

August 2019

(Data as at end June 2019)

Investment-Linked Policy Sub-Fund

Fund objective

HSBC Insurance Global Emerging Markets Equity Fund (the "ILP Sub-Fund") seeks to provide long-term capital growth by investing primarily in emerging market companies.

ILP Sub-Fund investments are made by way of a feeder fund, which invests substantially all or all its assets in the JPMorgan Funds – Emerging Markets Equity Fund (Class A (acc) - USD).

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 Global Emerging Markets Equity Fund (USD)	4.44%	20.38%	8.93%	N.A	N.A	N.A	43.13%

MSCI Emerging Markets Index (Total Return Net)	0.61%	10.58%	1.21%	N.A	N.A	N.A	33.72%
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Average Annual Compounded Returns

Period	3 yrs	5 yrs	10 yrs	Since Inception ³
HSBC Insurance Global Emerging Markets Equity Fund (USD)	N.A	N.A	N.A	14.64%

MSCI Emerging Markets Index (Total Return Net)	N.A	N.A	N.A	11.71%
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Source: JPMorgan Asset Management (Singapore) Limited

³Inception date: 14 November 2016

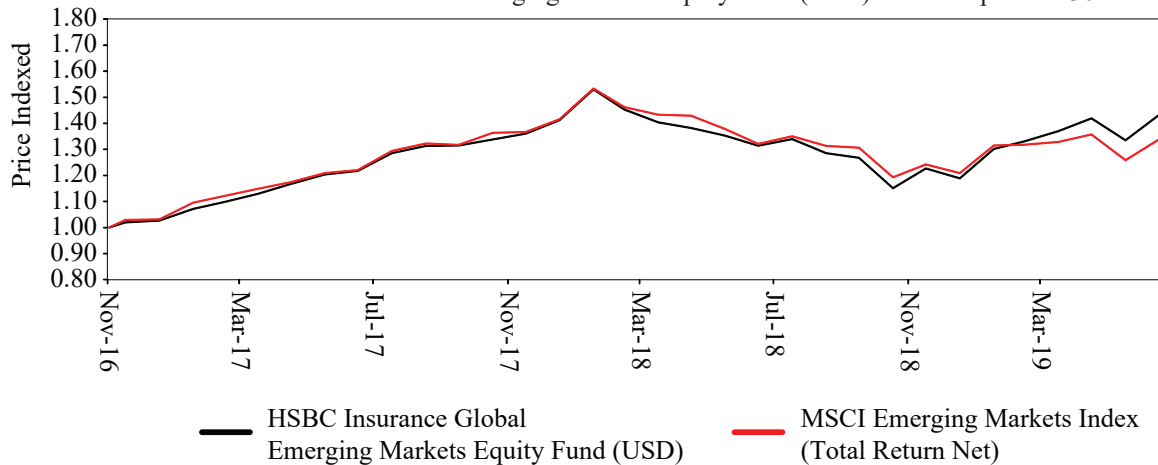
Note: The performance figures are calculated in US Dollars using bid-to-bid prices, with any income or dividends reinvested. Fees and charges payable through deduction of premium or cancellation of units are excluded from this calculation. Investor should note that there is no guarantee on the capital 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:	17 October 2016
Fund size:	US\$3.20 million
Fund price¹:	Bid / Offer : US\$1.43126 / N.A
Fund Manager :	JPMorgan Asset Management (Singapore) Limited
Management fee:	1.50% p.a.
Valuation:	Daily, by 5.00 p.m.
Cash / SRS:	Cash
CPFIS risk classification:	N.A

¹No Bid - Offer spread for GrowthInvest Insurance Plan (USD) & Goal Protector Insurance Plan (USD).

Performance of HSBC Insurance Global Emerging Markets Equity Fund (USD) from inception to 30 June 2019



Source: JPMorgan Asset Management (Singapore) Limited

Portfolio Composition of the Underlying Sub-Fund

Top 10 Holdings	%	Country Allocations	%	Sector Allocations	%
AIA	5.78	China	37.80	Financials	39.70
Tencent	5.45	India	18.60	Consumer Discretionary	18.80
Alibaba	5.11	Others	15.10	Information Technology	12.60
HDFC Bank	5.04	Brazil	7.80	Consumer Staples	11.00
Ping An Insurance	4.84	Taiwan	6.10	Communication Services	6.60
Housing Development Finance	4.72	South Korea	4.90	Industrials	5.20
Taiwan Semiconductor	4.42	South Africa	4.10	Net Liquidity	2.30
Manufacturing Company	4.09	Russia	3.30	Others	2.00
Samsung Electronics	4.09	Net Liquidity	2.30	Materials	1.80
Sberbank of Russia	3.32				
MercadoLibre	2.31				

Source: JPMorgan Asset Management (Singapore) Limited

Important Notes

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