

# HSBC Insurance Global High Income Bond Fund

## HSBC Insurance Global High Income Bond Fund (USD)

Investment-Linked Policy Sub-Fund

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

### HSBC Insurance Global High Income Fund details

<b>Launch date:</b>	18 January 2016
<b>Fund size:</b>	S\$2.25 million
<b>Fund price<sup>1</sup>:</b>	Bid / Offer : S\$1.17210 / S\$1.23379

### HSBC Insurance Global High Income Fund (USD) details

<b>Launch date:</b>	18 January 2016
<b>Fund size:</b>	US\$1.41 million
<b>Fund price<sup>2</sup>:</b>	Bid / Offer : US\$1.16482 / N.A

<b>Fund Manager:</b>	HSBC Global Asset Management (Singapore) Limited
<b>Management fee:</b>	1.25% p.a.
<b>Valuation:</b>	Daily, by 5.00 p.m.
<b>CPFIS/ SRS:</b>	SRS
<b>CPFIS risk classification:</b>	N.A

<sup>1</sup> 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%.

<sup>2</sup> No Premium Charge for GrowthInvest Insurance Plan (USD) & Goal Protector Insurance Plan (USD).

<sup>3</sup> Inception date : 25 January 2016

<sup>4</sup> Inception date : 2 November 2016

<sup>5</sup> The Underlying Sub-Fund has no benchmark because there is no compatible benchmark for hedged share classes.

### Fund objective

HSBC Insurance Global High Income Bond Fund / HSBC Insurance Global High Income Bond Fund (USD) (the "ILP Sub-Fund") seeks to invest for high income primarily in a diversified portfolio of higher yielding fixed income bonds and other similar securities from around the world denominated in a range of currencies. This may include Investment Grade bonds, high yield bonds and Asian and Emerging Markets debt instruments. Investment in mortgage and asset backed securities will be limited to a maximum of 20% of the Underlying Sub-Fund's net assets.

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 – Global High Income Bond (the "Underlying Sub-Fund").

### Performance of the ILP Sub-Fund

<b>Cumulative Total Returns<sup>5</sup></b>	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception <sup>3</sup>
HSBC Insurance Global High Income Bond Fund	-1.24%	2.60%	3.30%	-7.82%	-3.55%	N.A	17.21%

<b>Average Annual Compounded Returns</b>	3 yrs	5 yrs	10 yrs	Since Inception <sup>3</sup>
HSBC Insurance Global High Income Bond Fund	-2.68%	-0.72%	N.A	1.79%

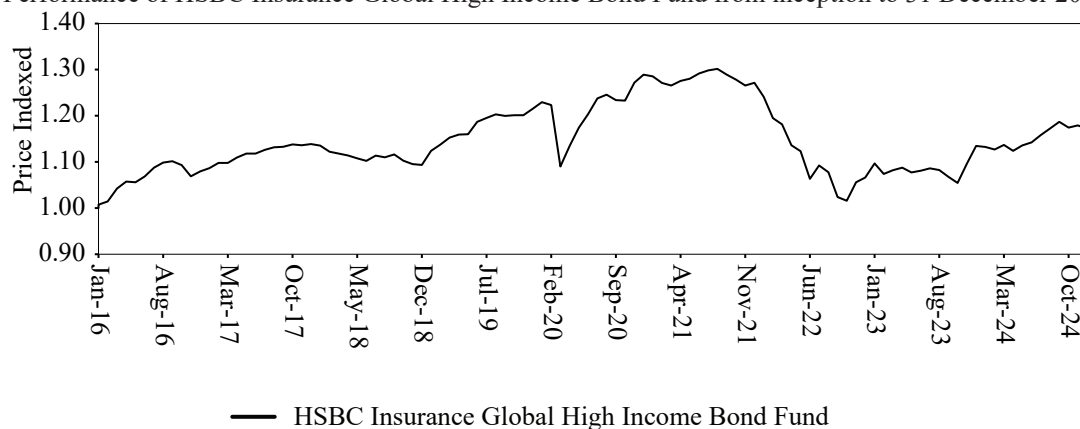
<b>Cumulative Total Returns</b>	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception <sup>4</sup>
HSBC Insurance Global High Income Bond Fund (USD)	-0.70%	3.65%	5.28%	-4.09%	1.57%	N.A	16.48%
Barclays Global Aggregate - Corporates Hedged USD	-1.54%	3.39%	3.69%	-2.83%	4.36%	N.A	23.14%

<b>Average Annual Compounded Returns</b>	3 yrs	5 yrs	10 yrs	Since Inception <sup>4</sup>
HSBC Insurance Global High Income Bond Fund (USD)	-1.38%	0.31%	N.A	1.72%
Barclays Global Aggregate - Corporates Hedged USD	-0.95%	0.86%	N.A	2.36%

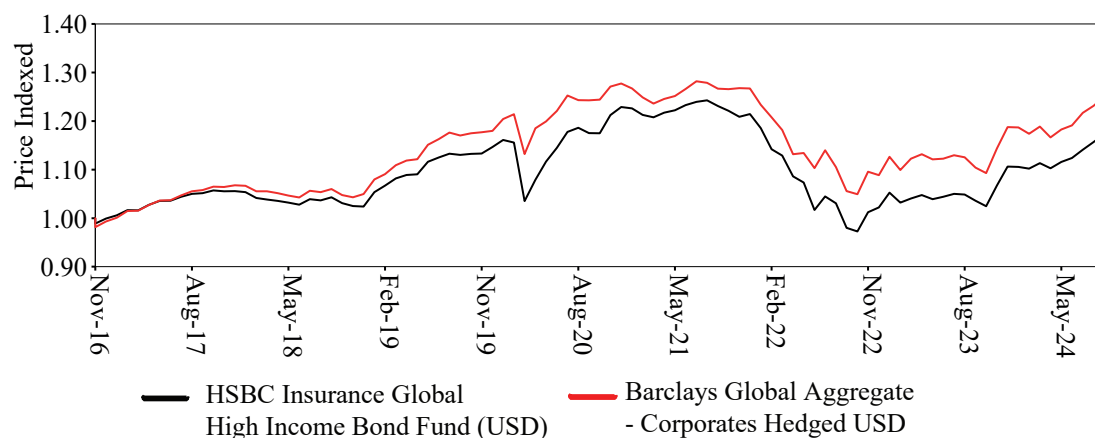
Source: HSBC Life (Singapore) Pte. Ltd., HSBC Global Asset Management (Singapore) Limited.

With effect from 30 June 2016, the benchmark of 35% Barclays USD Emerging Markets, 20% Barclays US Aggregate Corporate Baa, 15% Barclays US High Yield Ba, 15% Barclays Euro Aggregate Corporate Baa Hedged USD, 15% Barclays Euro High Yield BB Hedged USD no longer applies, as the benchmark is not compatible with hedged share classes.

Performance of HSBC Insurance Global High Income Bond Fund from inception to 31 December 2024.



Performance of HSBC Insurance Global High Income Bond 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	%	Geographical Allocation	%
UBS GROUP 9.250	0.72	United States	35.56
EXPAND ENRGY 6.750 15/04/29	0.69	Other Locations	32.56
IHS HOLDING LTD 7.875 29/05/30	0.66	France	7.23
CHS/COMMUNITY 8.000 15/12/27	0.59	United Kingdom	5.58
ABU DHABI GOVT 5.000 30/04/34	0.59	Ireland	3.89
UNITED RENTAL NA 6.000 15/12/29	0.58	Netherlands	3.12
FIRST QUANTUM 9.375 01/03/29	0.56	Italy	3.01
DOMINION ENERGY 6.875 01/02/55	0.55	Cayman Islands	2.65
VENTURE GLOBAL L 8.375 01/06/31	0.54	Spain	2.56
COTY/HFC PREST 6.625 15/07/30	0.54	Indonesia	1.93
		Mexico	1.92

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.

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