
LifInvest Protection Plan (10 years Maximiser)

Investment choice - performance report

First quarter 2024

Important Risk Warning:

- ◆ The following investment choices are available for LifInvest Protection Plan (10 years Maximiser) (the "Plan"), an investment-linked insurance plan issued by HSBC Life (International) Limited ("the Company"). You are subject to the credit risk of the Company.
- ◆ The Plan is no longer offered to the public. The information shown is purely for existing policyholders only.
- ◆ You are not investing in the underlying funds/assets and you do not have any rights or ownership over these underlying funds/assets.
- ◆ The return on investments under the Plan will be subject to the charges of the Plan and may be lower than the return of the investment choices or the underlying funds/assets.
- ◆ Please note the following relating to insurance coverage and insurance charge:
 - Your policy provides life protection and additional coverage depending on the optional benefits you choose.
 - The insurance charge will reduce The cash value of your policy account.
 - The insurance charge may increase significantly during the policy term due to factors such as the life insured's age and investment loss. This may result in significant or even total loss of your investment.
 - If the cash value of your policy account is not enough to cover the policy charges (including insurance charge), your policy may be terminated early and you could lose your investment and all benefits unless you can fulfill certain policy terms and conditions (if applicable).
- ◆ For details of the Plan including fees and charges, risk factors, please refer to the principal brochure.
- ◆ Each investment choice is subject to market fluctuations and to the risks inherent in all investments. The price of units in any investment choice and the income from them (if any) may go down as well as up and past performance is not indicative of future performance. For details of the underlying funds, please refer to the relevant prospectus which will be made available by the Company. Since the underlying investment may involve multiple currencies, the value of investment may be subject to possible exchange rate fluctuations.
- ◆ Investment involves risks. Please refer to the principal brochure of LifInvest Protection Plan (10 years Maximiser) for further details and charges.

Equity

Name of the Investment Choice		Underlying fund launch date	Underlying fund size (USD million)	Investment choice unit price	Underlying fund - cumulative performance					Underlying fund - calendar year performance					
					6 months	12 months	3 years	5 years	Since launch	2019	2020	2021	2022	2023	YTD
Global	BlackRock Global Dynamic Equity Fund	28/02/2006	425.02	33.01	18.53%	21.40%	12.70%	65.46%	189.80%	26.04%	24.48%	14.78%	-19.71%	17.04%	9.23%
	BlackRock Systematic Global Equity High Income Fund	13/10/2006	5,636.88	20.10	16.12%	18.24%	17.41%	43.16%	77.60%	17.30%	8.91%	16.92%	-14.84%	15.76%	7.31%
	Franklin Mutual U.S. Value Fund	07/07/1997	272.12	109.92	19.44%	21.71%	16.23%	36.55%	302.65%	21.79%	-6.46%	19.76%	-9.85%	11.98%	8.28%
	Schroder ISF Global Equity Yield	29/07/2005	245.62	242.69	9.31%	8.39%	15.21%	30.33%	127.74%	15.56%	-6.89%	18.52%	-7.17%	15.37%	2.74%
	Templeton Global Fund	14/05/2001	612.37	45.91	14.01%	11.84%	-0.80%	14.86%	113.79%	12.38%	6.40%	3.30%	-18.06%	18.16%	3.77%
North America	BlackRock US Basic Value Fund	08/01/1997	799.93	129.06	17.10%	19.60%	19.52%	50.12%	397.68%	21.86%	1.10%	19.70%	-5.62%	11.13%	7.53%
	BlackRock US Flexible Equity Fund	31/10/2002	2,222.65	65.29	19.10%	25.99%	28.17%	86.97%	469.20%	26.65%	17.28%	24.03%	-15.28%	22.46%	9.14%
	Fidelity Funds - America Fund	01/10/1990	3,270.30	16.35	16.20%	22.11%	26.84%	50.14%	1,373.74%	10.87%	3.96%	24.22%	-5.50%	11.50%	8.06%
Europe	Franklin Mutual European Fund	03/04/2000	564.30	33.84	12.76%	15.34%	15.02%	27.84%	211.60%	17.88%	-4.61%	10.60%	-9.03%	16.41%	3.49%
Asia Pacific	Fidelity Funds - Asia Pacific Dividend Fund	16/12/2004	337.06	27.61	7.14%	2.73%	-4.97%	30.43%	243.00%	17.58%	21.76%	7.60%	-10.67%	6.58%	-1.20%
	Fidelity Funds - Asian Special Situations Fund	03/10/1994	1,988.87	49.97	7.49%	0.08%	-27.75%	-2.33%	402.50%	20.75%	20.91%	-6.05%	-22.65%	1.54%	2.42%
	Fidelity Funds - Pacific Fund	10/01/1994	877.16	38.25	6.69%	3.07%	-25.70%	8.39%	272.43%	19.75%	26.54%	3.81%	-27.39%	6.70%	-0.36%
	Fidelity Funds – Sustainable Asia Equity Fund ^	01/10/1990	2,857.38	9.85	2.02%	-5.88%	-26.90%	4.36%	1,016.11%	24.05%	25.12%	-3.59%	-17.65%	-2.19%	-0.93%
	HSBC GIF Asia Pacific (ex Japan) Equity High Dividend Fund	05/11/2004	269.98	30.46	9.28%	5.75%	-11.00%	14.75%	184.33%	20.52%	12.19%	3.49%	-17.75%	9.23%	2.16%
	Templeton Asian Growth Fund	14/05/2001	1,799.89	34.75	9.04%	1.43%	-29.60%	-3.12%	420.03%	21.93%	23.84%	-9.54%	-23.61%	2.19%	3.42%
Greater China	Fidelity Funds - China Focus Fund ^	18/08/2003	2,709.62	56.50	-4.99%	-15.07%	-20.59%	-15.68%	593.20%	14.50%	-1.85%	-4.16%	-2.82%	-6.45%	-1.34%
	HSBC GIF Chinese Equity Fund ^	25/06/1992	581.41	80.64	-2.24%	-14.11%	-44.89%	-21.38%	893.12%	23.02%	39.16%	-20.77%	-24.36%	-13.64%	1.73%
	Schroder ISF Greater China	28/03/2002	2,235.41	64.79	-3.23%	-16.59%	-38.12%	-1.39%	331.98%	25.06%	43.01%	-7.08%	-23.60%	-9.23%	-1.81%
Japan	BlackRock Japan Flexible Equity Fund	28/02/2005	479.96	19.59	20.70%	28.63%	8.65%	51.86%	24.40%	20.25%	24.60%	0.11%	-20.67%	22.81%	12.65%
	BlackRock Japan Small & MidCap Opportunities Fund ^	13/05/1987	179.61	73.36	17.02%	18.09%	-9.58%	19.44%	539.50%	26.34%	8.34%	1.69%	-22.72%	11.33%	7.28%
Asia Single Countries	HSBC GIF Hong Kong Equity Fund	16/01/1987	125.40	91.95	-4.89%	-17.19%	-40.69%	-26.56%	1,683.62%	10.07%	28.09%	-17.01%	-15.59%	-16.11%	-0.56%
	HSBC GIF Indian Equity Fund ^	01/03/1996	1,413.08	295.04	17.73%	32.75%	38.37%	56.14%	2,404.35%	6.26%	7.49%	28.12%	-10.75%	20.28%	6.87%
Emerging Markets	Fidelity Funds - Emerging Markets Fund ^	18/10/1993	3,300.94	29.23	12.77%	8.61%	-27.72%	7.14%	176.59%	28.10%	26.53%	0.10%	-34.08%	7.19%	6.25%
	HSBC GIF BRIC Equity Fund ^	01/04/2005	101.45	24.56	5.26%	6.27%	-26.70%	-15.91%	137.96%	28.98%	2.42%	-5.84%	-28.76%	6.31%	-0.54%
	HSBC GIF Global Emerging Markets Equity	11/02/2010	368.14	13.36	9.72%	6.64%	-20.58%	9.48%	20.08%	22.54%	25.07%	-5.35%	-23.57%	5.30%	4.15%
	Schroder ISF BIC (Brazil, India, China) ^	31/10/2005	459.83	206.78	0.27%	-5.88%	-37.02%	-16.83%	112.37%	27.20%	17.68%	-12.55%	-23.13%	-6.99%	1.01%
Sector	BlackRock World Energy Fund ^	06/04/2001	2,360.15	26.25	4.08%	17.77%	88.04%	56.44%	143.70%	11.41%	-28.54%	41.21%	39.58%	3.68%	9.60%
	BlackRock World Gold Fund ^	30/12/1994	3,631.19	34.53	13.62%	-4.24%	-9.58%	27.14%	231.40%	34.55%	28.38%	-10.59%	-17.00%	6.46%	1.29%
	BlackRock World Mining Fund ^	24/03/1997	4,864.95	60.68	1.93%	-6.96%	3.89%	57.12%	510.93%	19.62%	33.29%	16.13%	1.03%	-0.41%	-4.06%

Asset Allocation

Name of the Investment Choice		Underlying fund launch date	Underlying fund size (USD million)	Investment choice unit price	Underlying fund - cumulative performance					Underlying fund - calendar year performance					
					6 months	12 months	3 years	5 years	Since launch	2019	2020	2021	2022	2023	YTD
Balanced	BlackRock Global Allocation Fund	03/01/1997	15,152.31	76.72	14.78%	14.29%	3.52%	37.52%	394.15%	16.80%	19.72%	6.27%	-16.33%	12.52%	5.27%
	Fidelity Funds - Fidelity Target™ 2020 Fund	10/05/2002	11.48	24.90	2.38%	4.73%	6.13%	10.48%	151.39%	6.69%	0.94%	-0.67%	0.88%	4.50%	1.18%
	Templeton Global Income Fund	27/05/2005	188.74	19.39	11.82%	8.45%	-6.19%	-0.56%	79.60%	6.68%	1.16%	-1.65%	-13.71%	11.88%	1.95%

Fixed Income

Name of the Investment Choice		Underlying fund launch date	Underlying fund size (USD million)	Investment choice unit price	Underlying fund - cumulative performance					Underlying fund - calendar year performance					
					6 months	12 months	3 years	5 years	Since launch	2019	2020	2021	2022	2023	YTD
Global	AB FCP I - Global High Yield Portfolio	14/03/2002	14,914.34	17.52	9.50%	12.38%	4.47%	13.62%	265.24%	13.43%	1.87%	2.85%	-12.40%	12.97%	2.10%
	AB FCP I - Short Duration Bond Portfolio	12/05/1999	424.43	18.60	3.05%	3.74%	0.92%	3.22%	73.06%	2.46%	1.04%	-0.81%	-3.60%	4.64%	0.54%
	Templeton Global Total Return Fund	29/08/2003	2,161.22	24.46	8.28%	3.08%	-10.53%	-19.96%	133.80%	-0.23%	-6.56%	-5.16%	-11.79%	5.19%	-1.01%
US	AB FCP I - American Income Portfolio	26/10/1998	24,534.12	30.42	7.11%	5.59%	-4.55%	5.19%	225.62%	12.28%	4.67%	-0.37%	-13.08%	8.31%	-0.29%
	Fidelity Funds - US High Yield Fund	05/09/2001	2,593.22	11.40	7.24%	8.68%	5.36%	16.74%	241.01%	14.59%	3.40%	5.78%	-9.64%	10.34%	0.97%
	Schroder ISF US Dollar Bond	17/01/2000	574.20	22.91	6.16%	1.90%	-11.01%	0.09%	139.91%	8.94%	10.00%	-1.74%	-16.22%	5.12%	-0.34%
Emerging Markets / High Yield	Templeton Asian Bond Fund	25/10/2005	97.93	15.49	2.11%	-4.50%	-10.41%	-13.80%	57.10%	1.07%	0.11%	-3.90%	-7.12%	1.25%	-4.62%

Source: Morningstar Asia Limited. The launch date provided by Morningstar refers to the underlying fund class inception date. Data as of 31 Mar 2024.

Cumulative performance (in percentage return) represents the percentage change of the underlying fund unit price as at 31 Mar 2024.

Calendar year performance (in percentage return) represents the percentage change between the underlying fund unit price of the last available transaction date of each of the previous calendar years.

YTD performance (in percentage return) represents the change between the underlying fund unit price of the last available transaction date of 2023 and 31 Mar 2024.

All percentage return figures are calculated on a unit-price-to-unit-price basis and in relevant base currency of the underlying fund.

^ These investment choices are restricted investment choices which no more than 10% of the premium paid can be allocated. Switching money to these restricted investment choices is not allowed.

For the risk rating of the investment choices, please refer to www.hsbc.com.hk (HSBC>Insurance>Investment Performance>Consolidated risk rating) for more information.

Notes:

1. Unitised investment choices (including all investment choices in this Investment Choice - Performance Report) are divided into units, the price of which will be determined by the net asset value including investment returns and net of charges on investment choice on that transaction date rounding up or down to five decimal places as follows:
 - (i) if the 6th decimal is between 0 and 4, the 5th decimal is rounded down;
 - (ii) if the 6th decimal is between 5 and 9, the 5th decimal is rounded up.The investment return includes interest, dividends and realised or unrealised capital and currency gains and losses. Number of units held in each investment choice under your policy will be rounded up or down to four decimal places as stated above. Any remaining of balance after such rounding will be absorbed by the Company. The allocation of units is purely notional and for the sole purpose of determining the Cash Value of your policy account and deduction of charges at any time.
2. The investment choice invests in its respective designated underlying fund. The investment choice is linked in its underlying fund in terms of the investment objectives, underlying asset risks and performances.
3. BlackRock Global Allocation Fund (formerly MLIIF Global Allocation Fund) was formed by merger of the Merrill Lynch Equity/Convertible Series (MLECS) US Capital Allocation Portfolio and MLECS Global Allocation Portfolio (launched on 3 January 1997) into Mercury Selected Trust (MST) Global Allocation Fund on 1 July 2002. Effective 1 July 2002, MST changed its name to Merrill Lynch International Investment Funds (MLIIF). Any performance history prior to 1 July 2002 was that of the MLECS Global Allocation Portfolio and not that of the MLIIF Global Allocation Fund which was launched on 1 July 2002.
4. BlackRock US Basic Value Fund (formerly MLIIF US Basic Value Fund) was formed by merger of the Merrill Lynch Equity/Convertible Series (MLECS) US Basic Value Portfolio (launched on 8 January 1997) into Mercury Selected Trust (MST) US Basic Value Fund on 1 July 2002. Effective 1 July 2002, MST changed its name to Merrill Lynch International Investment Funds (MLIIF). Any performance history prior to 1 July 2002 was that of the MLECS US Basic Value Portfolio and not that of the MLIIF US Basic Value Fund which was launched on 1 July 2002.
5. Effective from 3 March 2008, Fidelity Funds - South East Asia Fund and Fidelity Funds - Emerging Markets Fund have been classified as restricted investment choices. This change does not affect LifInvest Protection Plan (10 years Maximiser) application signed before the effective date.
6. Templeton European Fund, HSBC GIF Asia Pacific (ex Japan) Equity High Dividend Fund, HSBC GIF Korean Equity Fund are no longer applicable to new applications of LifInvest Protection Plan (10 years maximiser) with effect from 3 March 2008. Policies of LifInvest Protection Plan (10 years Maximiser) applied before 3 March 2008 can no longer switch money into these investment choices with effect from 2 June 2008.
7. Effective from 11 May 2009, BlackRock Japan Small & MidCap Opportunities Fund has been renamed from BlackRock Japan Opportunities Fund.
8. Effective from 1 July 2009, except for the word "fund" used in individual investment choice name, all the words "fund" previously used in this document are referred as "investment choice".
9. Effective from 11 Dec 2009, HSBC GIF BRIC Equity Fund has been renamed from HSBC GIF BRIC Freestyle Fund.
10. Effective from 12 Feb 2010, HSBC GIF Global Emerging Markets Equity Fund has replaced HSBC GIF Global Emerging Markets Equity Freestyle Fund.
11. Effective from 9 July 2010, Fidelity Funds - Asia Pacific Dividend Fund has been renamed from Fidelity Funds - Asia Pacific Growth and Income Fund. Effective from 30 September 2010, the Chinese name of Fidelity Funds - Asia Pacific Dividend Fund has been renamed while its English name remains unchanged.
12. Schroder ISF US Dollar Bond is no longer available for money switch-in with effect from 27 September 2010.
13. Effective from 1 June 2011, the Chinese name of HSBC GIF BRIC Equity Fund has been renamed while its English name remains unchanged.
14. Effective from 14 February 2014, BlackRock Japan Flexible Equity Fund has been renamed from BlackRock Japan Value Fund.
15. Effective from 5 February 2016, AllianceBernstein - American Income Portfolio, AllianceBernstein - Global Bond Portfolio and AllianceBernstein - Global High Yield Portfolio have been renamed as AB FCP I - American Income Portfolio, AB FCP I - Global Bond Portfolio and AB FCP I - Global High Yield Portfolio respectively.
16. Effective from 23 March 2016, Fidelity Funds - South East Asia Fund has been renamed as Fidelity Funds - Asia Focus Fund.
17. Effective from 22 September 2016, HSBC GIF Korean Equity Fund is terminated and removed from investment choices.
18. Effective from 7 November 2016, HSBC GIF Hong Kong Equity Fund is closed for switch-in, however, switch-out is allowed.
19. Effective from 13 April 2017, BlackRock Japan Flexible Equity Fund, Fidelity Funds - Fidelity Target™ 2020 Fund and Templeton Asian Growth Fund are closed for switch-in, however, switch-out is allowed.
20. Effective from 31 January 2018, Franklin Mutual U.S. Value Fund has been renamed from Franklin Mutual Beacon Fund.
21. Effective from 16 November 2018, Templeton European Fund is terminated and removed from investment choices.
22. Effective from 1 July 2019, AB FCP I - Global Bond Portfolio has been renamed as AB FCP I - Short Duration Bond Portfolio.
23. Effective from 31 December 2019, BlackRock Global Enhanced Equity Yield Fund has been renamed as BlackRock Systematic Global Equity High Income Fund.
24. Effective from 24 February 2021, "Fidelity Funds – Asia Focus Fund" has been renamed as "Fidelity Funds – Sustainable Asia Equity Fund".
25. Effective from 18 April 2023, "Schroder ISF BRIC (Brazil, Russia, India, China)" has been renamed as "Schroder ISF BIC (Brazil, India, China)".

For enquiries, please call HSBC Life Service Hotline (852) 2583 8000.

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