

# HSBC Life Amanah Pension Fund

## Fund profile

This Fund aims to offer investors the opportunity to grow their money in line with the performance of the Dow Jones Islamic Titans Index. The fund invests in company shares from around the world and is compliant with Islamic Shariah principles.

## Top 10 holdings

1. Exxon Mobil Corp.	5.10%
2. Microsoft Corp.	3.66%
3. Procter & Gamble Co.	2.97%
4. Johnson & Johnson	2.89%
5. International Business Machines Corp.	2.67%
6. BP	2.51%
7. Chevron	2.44%
8. Cisco Systems	2.41%
9. Pfizer	2.22%
10. Google Inc. Cl A	2.21%
<b>Total</b>	<b>29.08%</b>

## Portfolio composition by region

1. North America	59.17%
2. Developed Europe - Excl UK	16.35%
3. UK	8.78%
4. Japan	4.37%
5. Developed Asia	4.31%
6. Australia and New Zealand	1.97%
7. Cash and Other	5.05%
<b>Total</b>	<b>100.00%</b>

## Fund & Market Comments

The Life Amanah Pension Fund invests directly into the HSBC Amanah Global Equity Index Fund. Following a solid rally in March, global equity markets closed higher, driven by better than expected earnings and macroeconomic reports and increased M&A activity. The year started on a negative note due to concerns about the health of several European economies. Markets recovered in February due to several M&A deal announcements and better than expected earnings reports outweighed concerns about the health of the Greek economy. Positive momentum continued in March as continued M&A activity, stronger than expected macroeconomic reports and reduced uncertainty following passing of health care legislation in the U.S. provided support.

Over the quarter the Dow Jones Islamic Titans 100 index gained 7.8% in GBP total return terms. Top performing sectors were industrials, consumer services and telecommunications. Sectors which lagged over the quarter included utilities, oil & gas and health care. The best performing country within the index was Denmark while Norway was the weakest. The periodic index review in the period saw the addition of China Unicom (Hong Kong) Ltd. and the removal of Panasonic Corp. from the index.

## Fund details

<b>Risk Rating</b>	Medium
<b>Launch Date</b>	1 April 2004
<b>Fund Size (£m)</b>	18.43
<b>Annual Charge*</b>	

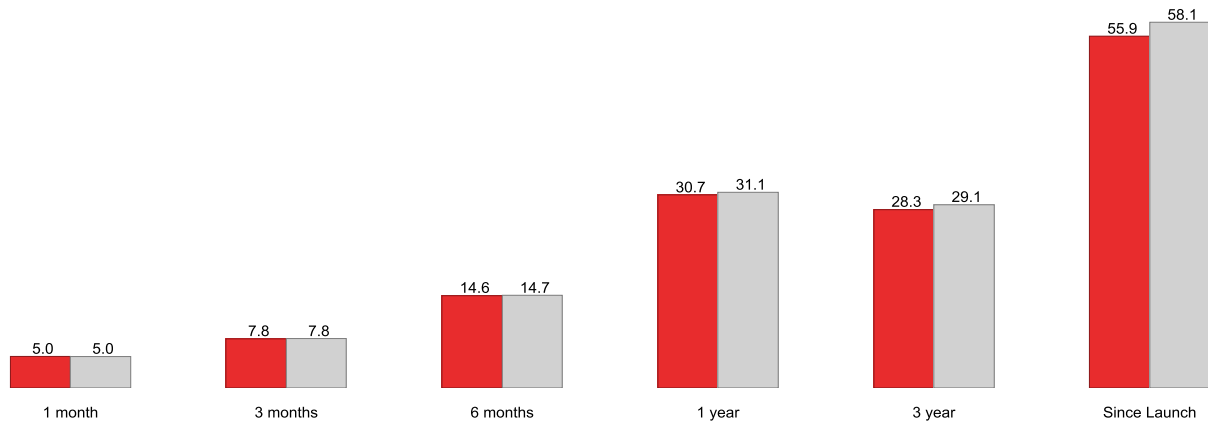
\* There are several different classes of units available, each with a different annual management charge. Please call the helpline for the details relevant to you.

## Fund Performance

The following performance figures show the percentage change of the Amanah Pension Fund for each of the preceding 12-month periods. They do not allow for any charges that may be deducted.

31/03/09 - 31/03/10 % Change	31/03/08 - 31/03/09 % Change	31/03/07 - 31/03/08 % Change	31/03/06 - 31/03/07 % Change	31/03/05 - 31/03/06 % Change
30.7%	-5.0%	3.4%	-1.6%	22.4%

■ Fund ■ Benchmark\*



Rolling time period	1 month	3 months	6 months	1 year	3 years	Since Launch
HSBC Life Amanah Pension Fund	5.0	7.8	14.6	30.7	28.3	55.9
Benchmark*	5.0	7.8	14.7	31.1	29.1	58.1

Please note that the above figures refer to the past and that past performance is not a reliable indicator of future result.

Source: HSBC Global Asset Management (UK) Ltd. Performance returns are calculated using a single price produced from the closing market prices on the last business day of each month, starting with the first full month of trading. \*The benchmark is the Dow Jones Islamic Titans 100 Index (Total Return). Performance information is up to 31 March 2010.

## Further Information

<b>Investment Helpline</b>	0845 745 6127 ^	<b>Website</b>	<a href="http://www.hsbc.co.uk/pensions">www.hsbc.co.uk/pensions</a>
<b>Pensions Helpline</b>	0845 600 5432 ^		

## Disclaimer

Unless otherwise stated, all information is up to 31 March 2010. It is important to remember that the value of investments, and the income from them, can go down as well as up and is not guaranteed and that you, the investor, may not get back the amount originally invested. Where overseas securities are held, this may also happen as a result of a change in exchange rates. Past performance is not an indication of future performance. The HSBC Corporate Pension Investment Funds are managed by HSBC Life (UK) Limited, with HSBC Global Asset Management (UK) Limited acting as the investment manager; both of whom are authorised and regulated by the Financial Services Authority. HSBC Global Asset Management (UK) Limited provides information relating to these funds to institutional customers, professional advisers and their customers. All risk ratings are determined and assigned by the product provider, HSBC Life (UK) Limited.

† These helplines are open from 8am to 6pm Monday to Friday (excluding public holidays). To help improve our service and in the interest of security we may record and / or monitor your telephone calls with us.

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