

(08) HLM European Opportunities Fund

Fund Info Sheet as at 14 September 2018

Investment Objective

This fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activities in, Europe. The Fund places particular emphasis on "special situations" companies that, in the opinion of the Investment Adviser, are companies with potential for improvement that the market has failed to appreciate. Such companies generally take the form of small, mid or large capitalisation companies that are undervalued and exhibit growth investment characteristics, such as above average growth rates in earnings or sales and high or improving returns on capital. For operational purposes the HLM Fund may hold a proportionately small amount of its holdings in cash.

Performance History in EUR (Bid Price)



Cumulative Performance	Last 3 months	Last 6 months	Last 12 months	Last 3 years	Last 5 years	Since Launch	Annualised Since Launch
	-3.80%	2.01%	2.67%	18.07%	62.63%	218.36%	6.24%
Calendar Year Performance	2012	2013	2014	2015	2016	2017	
	24.18%	28.25%	9.38%	25.52%	-7.19%	16.95%	

The annualised rate shows the average return per year since the fund's launch. Past Performance Rate is shown net of Annual Management Fee but excludes any other charges and taxes. Past performance is not necessarily a guide to future performance, and the value of the investment can go down as well as up. Currency fluctuations may affect the value of the investment. Any sharp fluctuations in the performance of the fund over a period of time are not necessarily represented by the performance rate or by the annualised rate indicated.

Fund Data		Portfolio Composition			
Fund Launch Date (by HLM)	25 July 1999	Region		Top Holdings	
Base Currency	EUR	United Kingdom	32.3%	SAP SE	3.7%
Underlying Fund Name	BlackRock European Special Situations Fund	Germany	13.1%	Novo Nordisk A/S	3.0%
Underlying Fund Inception	14 October 2002	France	13.1%	ASML Holding NV	3.0%
Underlying Fund Currency	EUR	Italy	8.3%	Safran SA	2.8%
Underlying Fund size in millions (EUR)	1,328.7	Others	33.2%	LVMH Moet Hennessy	2.8%

For further information about the underlying fund please click [here](#)

Dealing & Prices

Prices	14 Sept 2018	Dealing Information	Fees
BID (EUR)	7.045	Trading Freq. – Daily	Bid-Off Spread 5%
OFFER (EUR)	7.416	Pricing – Forward basis	Allocation Fee variable
		Settlement – Trade date	Annual Management Charge (AMC) (*) 1.50%

(*) Can be subject to a charge of up to 1.50% as reflected in the Unit Price. Please refer to HLM Fund Prices for details of specific fund AMC.

Factsheets of the underlying CISs are not within the responsibility of HSBC Life Assurance (Malta) Limited. The details therein would only be current as at the date of the factsheet.



Managed by: BlackRock Investment Managers
As from: April 2008