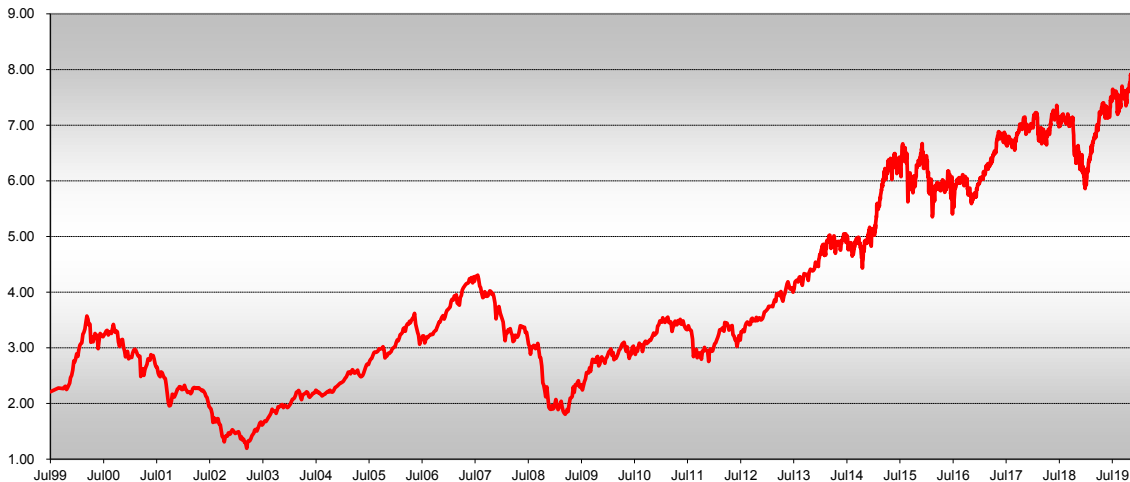


Investment Objective

The underlying fund or funds seeks to achieve long-term capital growth expressed in euro by primarily investing in equities of companies domiciled in, or exercising the predominant part of their economic activities in Europe. The fund places particular emphasis on companies that exhibit growth investment characteristics. Currency risk arises from fluctuations in the value of the euro against the base currency of the underlying fund. The underlying fund may invest in financial derivatives, other financial instruments and engage in leverage which may result in the overall risk exposure of the underlying fund to exceed their total net assets. For the full investment objectives, investment policy and risk factors of the underlying fund please consult the current prospectus. 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
	6.91%	8.71%	29.42%	35.64%	52.97%	269.97%	6.59%
Calendar Year Performance	2012	2013	2014	2015	2016	2017	2018
	24.18%	28.25%	9.38%	25.52%	-7.19%	16.95%	-14.02%

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. If the underlying fund is not denominated in Euros then you will be exposed to currency risk due to any fluctuations in the value of euro against the base currency of the underlying fund.

Fund Data		Portfolio Composition			
Fund Launch Date (by HLM)	25 July 1999	Country	Top Holdings		
Base Currency	EUR	UK	26.31%	SAP SE	4.71%
Underlying Fund Name	BlackRock European Special Situations Fund	Germany	16.43%	ASML Holding NV	4.49%
Underlying Fund Inception	14 October 2002	France	16.21%	Safran SA	3.54%
Underlying Fund Currency	EUR	Denmark	9.95%	LVMH Moet Hennessy	3.37%
Underlying Fund size in millions (EUR)	1,274.59	Others	31.10 %	Louis Vuitteon SE	
				Novo Nordisk A/S	3.22%

For further information about the underlying fund please click here

Dealing & Prices

Prices	20 Jan 2020	Dealing Information		Fees		
BID (EUR)	8.187	Trading Freq.	– Daily	Bid-Off Spread	5%	Allocation fee varies according to product type and investment amount.
OFFER (EUR)	8.618	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 Collective Investment Scheme 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