

# KEY INVESTOR INFORMATION

HARGREAVES  
LANSDOWN

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## HL Select UK Income Shares

A sub-fund of HL Select Umbrella Trust

CLASS A ACCUMULATION (GB00BDRKDV53) & CLASS A INCOME (GB00BDRKDT32)

This fund is managed by Hargreaves Lansdown Fund Managers, part of Hargreaves Lansdown PLC.

### OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to provide income and capital growth. This fund is actively managed.

The Fund will invest principally in a concentrated portfolio of UK equities. The Fund may also invest in exchange traded funds, international equities, and cash.

The Fund may infrequently use derivative instruments and forward transactions for the limited purposes of efficient portfolio management, including hedging.

Further information can be found in the Prospectus (Schedule 1).

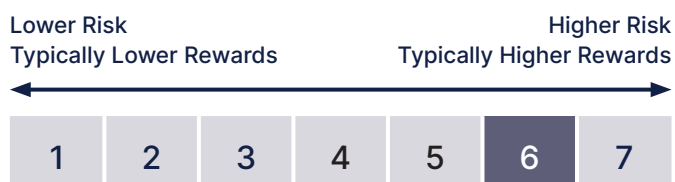
The Fund Managers have discretion to make their own investment decisions and are not constrained by any benchmark. However, the Manager compares fund performance to the FTSE All Share Index Total Return and the Investment Association UK Equity Income sector.

If you invest in income units, income from investment in the Fund will be paid out to you. If you invest in accumulation units, income will be reinvested into the value of your unit.

Investors are able to buy and sell units during any business day, with a cut-off point of 11am for dealing that day. If dealing through a platform there may be an earlier cut-off.

Recommendation: The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### RISK/REWARD PROFILE



The Risk and Reward Indicator above shows how the Fund rates in terms of its potential risk and reward. The higher the number, the greater the potential reward, but the greater the risk of losing money.

The fund is rated 6 because funds of this type have experienced high rises and falls in value in the past.

The rating is based on simulated past data, may change over time and may not be a reliable indication of the future risk profile of the Fund.

Please note even the lowest risk rating does not mean a risk-free investment.

### Other Material Risks

The value of the Fund, and any income from it, can go down as well as up and you may get back less than originally invested.

The Fund principally invests in a single market – the UK – and so may be more volatile than more broadly diversified funds.

The Fund intentionally holds a small number of investments, and so may therefore be more volatile than more broadly diversified funds.

The Fund may infrequently use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments or reduce the costs of investing, although this may not be achieved.

Charges taken from the 'capital' of the Fund may erode capital growth. Your capital could also decrease if income withdrawals exceed the growth rate of the Fund.

A full list of risks applicable to the Fund can be found in the Prospectus (Section 11: Risk Factors).

## CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	None

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. You might pay less – check with your platform provider or financial adviser about this.

Charges taken from the Fund over a year	
Fixed charges figure	0.60%

Charges taken from the Fund under specific conditions	
Performance Fee	None

The ongoing charges have been fixed at 0.6%. Any additional costs will be met by Hargreaves Lansdown Fund Managers. This fixed charges figure does however exclude the costs of buying or selling assets for the Fund.

The funds are single-priced. A dilution adjustment may be applied when you buy or sell units. This may increase the price you pay when you buy units, or decrease the price you receive when you sell units, in the fund.

Further information about charges can be found in the Prospectus.

## PRACTICAL INFORMATION

Unit prices can be found online at [www.hl.co.uk](http://www.hl.co.uk). This document describes a compartment of the HL Select Umbrella Trust. The prospectus and periodic reports are prepared for the entire Trust.

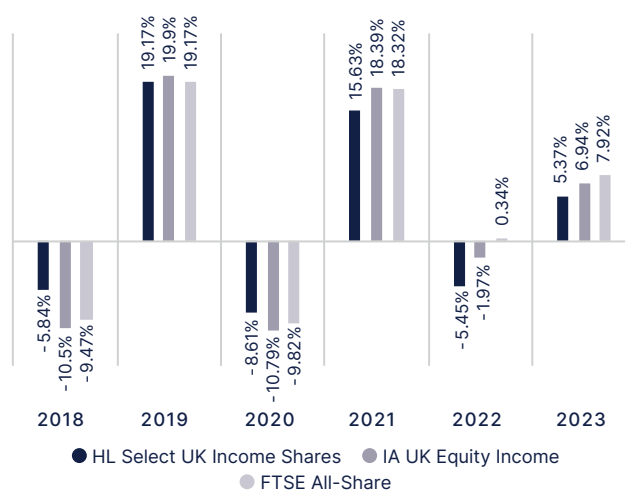
The sub funds of the HL Select Umbrella Trust are segregated by law. In the unlikely event of one sub fund having debts, the assets of the other sub funds may not be used to settle these.

Investors may switch into other sub funds of the HL Select Umbrella Trust – further details can be found in the Prospectus (Section 6: Dealing).

The fund trustee is Northern Trust Investor Services Limited (NTISL), 50 Bank Street, Canary Wharf, London E14 5NT which has delegated the function of custodian to Northern Trust Global Services SE.

Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary

## PAST PERFORMANCE



**Past performance is not a guide to future performance.**

Fund launch date: 02/03/2017

Unit class launch date: 02/03/2017

The performance shown is calculated in pounds sterling and is inclusive of all charges.

Hargreaves Lansdown operates a group-wide remuneration policy, overseen by its Remuneration Committee. Details of this policy are available online at [www.hl.co.uk](http://www.hl.co.uk) and a paper copy is available free of charge on request.

Further information can be found in the Prospectus and the Annual and Interim Report and Accounts which are available from our Investment Helpdesk on **0117 900 9000**. These documents are available in English and are free of charge.

Hargreaves Lansdown Fund Managers may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Hargreaves Lansdown Fund Managers Limited is the management company. Both the management company and the Fund are authorised in the UK and regulated by the Financial Conduct Authority.