NON UCITS RETAIL SCHEME 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 Moderately Adventurous Managed ("the Fund") Class A Accumulation Shares

The Fund is established as a non-UCITS retail scheme ('NURS') as a Sub-Fund of HL ICVC 1 Umbrella company. ISIN GB00BNBPXQ16. This Fund is managed by Hargreaves Lansdown Fund Managers Ltd., part of Hargreaves Lansdown PLC.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

OBJECTIVES AND INVESTMENT POLICY

The Fund aims to maximise total returns for a specified level of risk ranging between 70% and 90% of the forecasted long-term volatility of global equities as represented by the MSCI All Countries World Index (GBP Total Return, Net) over rolling 5-year periods. The Fund's volatility is assessed using forecasted volatility figures at least monthly.

The Fund will invest in a variety of asset classes globally. At least 80% of the Fund will be invested in assets via other collective investment schemes; it may also invest in assets directly. Such asset classes are equity securities (such as shares), fixed income securities (such as corporate and government bonds), commodities, gold, money market instruments, cash and near cash. The Fund may be exposed to both investment grade and non-investment grade fixed income securities. The Fund will typically have between 65% and 85% exposure to global equities, though this exposure may be lower or higher in extraordinary market conditions.

The Fund is actively managed and uses a mixture of asset allocation techniques to blend asset classes for diversification, aiming to provide returns consistent with the Fund's "Moderately Adventurous" risk profile and return aim. The Fund uses an asset allocation model which determines the Fund's allocation to different asset classes based on a longer-term view. At any time, the managers may also implement tactical changes to the asset allocation of the Fund to take advantage of short-term investment opportunities.

The collective investment schemes in which the Fund invests will include those managed or operated by Hargreaves Lansdown Fund Managers Ltd., as well as those provided by third parties. The collective investment schemes will be established in Europe, UK, Jersey and Guernsey.

Comparator Benchmark: IA Mixed Investment 40-85% Shares Sector

The Fund may make use of foreign exchange forward transactions for the purposes of efficient portfolio management, including hedging.

Income generated by the Fund is reinvested.

You can normally buy or sell shares in this Fund on each Business Day. Instructions received and accepted up until 13:30 (09:00 for HL platform clients) will be dealt at the price calculated at 22:30 that day.

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

RISK/REWARD PROFILE

Lower Risk						Higher Risk
Typically Lower Rewards						Typically Higher Rewards
1	2	3	**4**	5	6	7

The Fund is ranked at 4 because funds of this type have experienced moderate rises and falls in value in the past.

The Fund's risk category has been calculated using historical data, which may not be a reliable indication of the future risk profile of the Fund.

The Fund's category is not guaranteed to remain the same and may change over time.

Even a fund in the lowest category is not a risk-free investment.

The value of your investment and any income you take from it may fall as well as rise and is not guaranteed.

You might get back less than you invest.

The indicator does not take into account the following risks of investing in this Fund:

- The Fund's Net Asset Value can be influenced by factors such as stock market fluctuations, political and economic events, corporate earnings reports and catastrophic events. This means that in any particular period, the Fund may suffer losses and should not be regarded as a short-term investment.
- Economic factors such as changes in interest rates, inflation, deflation and supply and demand can affect the price of all investments, and so affect the value of your investment in a Fund. As with any investment, inflation will reduce the real value (i.e. purchasing power) of the capital over time.
- The Fund is potentially exposed to adverse movements in equity, bond, commodity, currency and other market prices, indices or rates (market risk) or changes in the anticipated or calculated volatility of these movements (volatility risk). This could result in a Fund losing value.

- The Fund's forecast volatility may not remain within the risk range stated in the Objective and, accordingly, there may be periods, for example in extreme market conditions, when the Fund's volatility either exceeds or falls below this range.
- In extreme liquidity conditions, redemptions in the underlying funds, and/or the fund itself, may need to be deferred or suspended.
- The Fund is valued using the latest available price for each collective investment scheme. These prices may not fully reflect changing market conditions. The Fund can apply a 'fair value price' to all or part of its portfolio to mitigate this this risk. In extreme liquidity conditions, redemptions in the underlying funds, and/or the Fund itself, may need to be deferred or suspended.
- There is a risk that any counterparty used does not fulfil its obligation.

CHARGES

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0%
Exit charge	0%

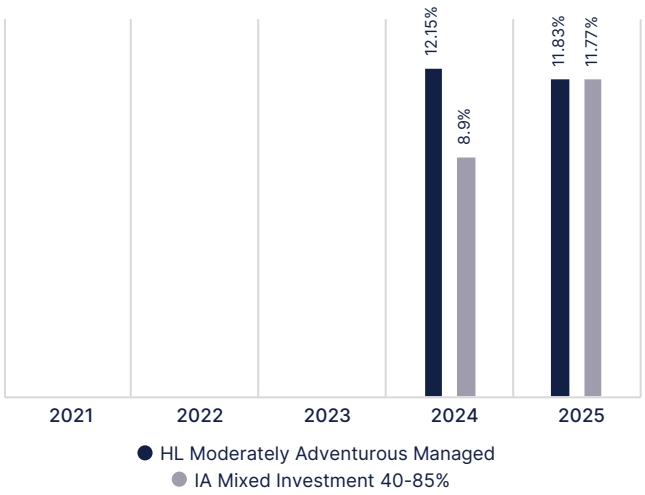
Charges taken from the Fund over a year	
Ongoing Charges	0.85%

The ongoing charge figure above is based on expenses for the period ended 30/09/2025. This figure may vary from year-to-year. 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.

Charges taken from the Fund under specific conditions	
Performance Fee	0%

PAST PERFORMANCE



Past performance is not a guide to future performance.

Fund launch date: 8 March 2023

Unit class launch date: 8 March 2023

Base currency: Pounds Sterling.

PRACTICAL INFORMATION

This document describes a sub-fund of the HL ICVC 1 Umbrella Fund. The prospectus and periodic reports are prepared for the entire Fund.

The sub-funds of the HL ICVC 1 Umbrella Fund 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 ICVC 1 Umbrella Fund – further details can be found in the Prospectus.

(Section 3: Buying, Redeeming, Converting and Switching Shares).

Trustee/Depositary: Northern Trust Investor Services Limited (NTISL), 50 Bank Street, Canary Wharf, London E14 5NT. NTISL is authorised and regulated by the Financial Conduct Authority (FCA)

Fund Registrar: Northern Trust Global Services SE (NTGS SE), 50 Bank Street, Canary Wharf, London E14 5NT.

Fund Auditors: Ernst & Young Chartered Accountants, 1 More London Place, London SE1 2AF.

Jurisdiction and Governing Law
This document is governed by English Law. HLFM will communicate with you in English (and you with us) in respect of this product. Current fund unit prices may be obtained from www.hl.co.uk or on 0117 900 9000

Any tax features of your investment in the Fund are not guaranteed: they can change at any time and their value will depend on your circumstances.

Changes to U.K. Tax legislation may have an impact on your personal tax position.

A full prospectus for this fund in English is available free of charge by contacting HL on 0117 900 9000

This key investor information is accurate as at 16 February 2026