

# KEY INVESTOR INFORMATION

## NON UCITS RETAIL SCHEME KEY INVESTOR INFORMATION

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.

### Class A Accumulation Units

#### HL High Income ("the Fund")

The Fund is an Authorised Unit Trust established as a non-UCITS retail scheme ('NURS') as a Sub-Fund of HL Multi-Managers Umbrella Trust. ISIN GB00BYZ0ZL82. This fund is managed by Hargreaves Lansdown Fund Managers, 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:

**1.** Provide an annual income greater than 75% of funds in the Investment Association Mixed Investment 20-60% Shares sector measured over any 5-year period. The income is distributed monthly.

**2.** Grow the value of your investment over any 5-year period. At least 60% of the Fund will invest in or be exposed to fixed interest securities (such as corporate and government bonds, high yield, index linked and municipal bonds). The Fund's exposure to equities will range between 20% and 40% and will not exceed 40%. The Fund may also have exposure to property through real estate investment trusts (REITS), Depository receipts, money market instruments, deposits and cash.

A minimum of 30% of the Fund's investments should be denominated in or hedged back to Sterling. A minimum of 60% should be invested in Sterling, US Dollars and Euros.

The Fund is not constrained by issuer credit rating.

The Fund can hold the shares of companies and bond issues from any region globally. Exposure to emerging markets is unlikely to exceed 30%.

The Fund will gain exposure to assets directly or via other regulated collective investment schemes. They may be

managed by the Manager or other third-party managers and will be established in Europe, the UK, Jersey, or Guernsey.

The Fund is actively managed and invests in companies or issuers which the Manager believes exhibit income generation potential, and/or the potential for capital growth. The Fund will typically invest in asset classes generating higher income. The Fund's equity exposure will also typically have a bias towards the shares of UK companies which traditionally pay higher dividends. Comparator Benchmark: The Fund is benchmarked against the IA 20-60% Mixed Investment Sector for

The Fund may invest in derivative instruments and forwards transactions for efficient portfolio management purposes including hedging.

If you invest in income units, income generated by fund investments will be paid out to you. If you invest in accumulation units, income will be reinvested.

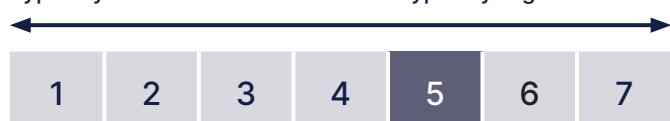
You can normally buy or sell units in this Fund on each Business Day. Instructions received and accepted up until 13.30pm (09:00 for HL platform clients) will be dealt at the price calculated at 22.30pm that day.

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

#### RISK/REWARD PROFILE

Lower Risk  
Typically Lower Rewards

Higher Risk  
Typically Higher Rewards



The Fund is ranked at 5 because funds of this type have experienced moderate to high 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:

- Income provided by your investment in this fund will vary. Indicative income levels may not be achieved – in particular yields are quoted for illustrative purposes only and are not guaranteed.

- The Fund may invest in overseas holdings and so will be exposed to currency movements.
- The issuers of floating or fixed interest securities may suspend or cease interest payments, or may default on their debt.
- Floating or fixed interest securities may not be liquid, particularly during stressed market conditions.
- The Fund may invest in high yield bonds which carry a greater risk of default than investment grade bonds.
- 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.
- The Fund may invest in smaller companies, which are more volatile and sometimes more difficult to trade than larger companies.
- The Fund is valued using the latest available price for each underlying holding. 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 risk. In extreme liquidity conditions, redemptions in the underlying funds, and/or the Fund itself, may need to be deferred or suspended.
- The Fund may use derivatives for efficient portfolio management purposes. 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	3%
Exit charge	0%

These are the maximum charges that might be taken out of your money before it is invested and before we pay out the sale proceeds of your investment. Actual entry/exit charges can be obtained from your financial advisor or distributor.

Charges taken from the Fund over a year	
Ongoing Charges	1.13%

The ongoing charge figure above is based on expenses for the period ended 31/03/2024. The Fund is single-priced. A dilution adjustment may be applied when you buy/sell units in the fund, which may increase/decrease the transaction price. Further information about charges can be found in the Prospectus.

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

## PRACTICAL INFORMATION

**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, London E14 5NT. The Registrar is authorised by the Prudential Regulation Authority (PRA) and regulated by the FCA and the PRA.

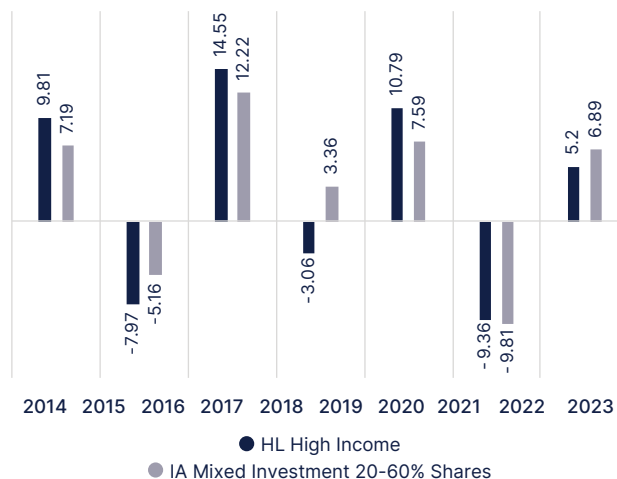
**Fund Auditors:** Ernst & Young Chartered Accountants, 25 Churchill Place, London E14 5EY.

### 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](http://www.hl.co.uk) or on **0117 900 9000**

## PAST PERFORMANCE



Fund launch date: 13 April 2016

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

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

**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 and most recent reports and accounts for this fund are available in English free of charge by visiting the the HL website or contacting HL on **0117 900 9000**