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 Multi-Index Moderately Adventurous (“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 GB00BQVVWL82. This Fund is managed by Hargreaves Lansdown Fund Managers Ltd., part of HL Limited.

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.

At least 90% of the Fund's net asset value will be invested in collective investment schemes which aim to track the performance of various indices by investing in assets which make up the relevant index. Such asset classes are: equity securities (such as shares of companies), fixed income securities (such as corporate bonds and government bonds), commodities, and gold. The Fund may from time to time also invest up to 10% of its net asset value in actively managed funds. The Fund may also invest directly or indirectly up to 10% in money market instruments, cash and near cash.

The Fund may often invest entirely in collective investment schemes (including both regulated and unregulated schemes) managed or operated by an Investment Adviser. This includes investment of up to 100% of the Fund's net asset value in index tracking funds and ETFs which are designed to replicate the performance of an index. The collective investment schemes will be established in Europe and the UK.

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. As part of the investment process, the ACD will use strategic asset allocation to determine the Fund's longer-term allocation to different asset classes. The ACD may also engage in tactical asset allocation decisions.

At least 40% of the Fund will be invested in funds which apply ESG exclusions. See prospectus for full details.

Subject to the requirements above, the Fund aims to meet its objective by diversifying across different asset classes, geographies, sectors, and industries.

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

The ACD may allocate all or a portion of the Fund's assets to an Investment Adviser who will use its own methodology for managing its allocated portion of the Fund's portfolio. The ACD may, at its discretion choose to retain the investment management of some, or all, of the Fund's portfolio.

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

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:

- 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.

- Economic factors such as changes in interest rates, inflation, deflation and supply and demand can affect the price 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 markets, 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 volatility is assessed using forecasted volatility figures at least monthly. The Fund's volatility may not remain within the risk range stated in the Objective and there may be periods 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.
- There is a risk that any derivative 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	0.30%

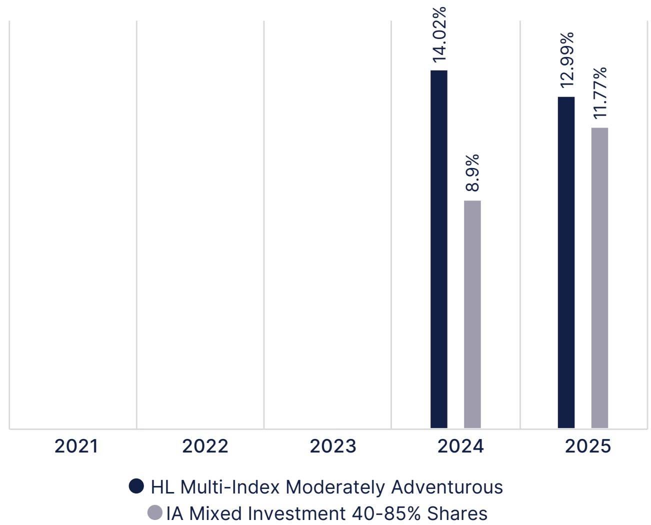
The ongoing charges have been fixed at 0.30%. Any additional costs will be met by the Fund Manager.

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: 09/11/2023

Unit class launch date: 06/06/2024

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, London E14 5NT. NTGS SE is authorised by the Prudential Regulation Authority (PRA) and regulated by the FCA and the PRA.

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 31 January 2026