



**DAVID SMITH**  
Senior Fund Manager



**ZIAD ABOU GERGI**  
Head of Multi-Manager

Ziad started his investment career with Barclays in 2005 as an equity portfolio manager and sector analyst in Paris. He moved to their London office in 2011 to join the multi-manager team covering various equity markets and managing the firm's mixed assets. Ziad holds Masters degrees in both Economics and Management, as well as being a CFA charterholder. Ziad joined

HL in December 2021.

David joined HLFM in February 2008 from Citywire, where he was a founder member of the award-winning editorial team, and later became head of investment analysis. David holds a BSc (Hons) from University College London and an MSc from Loughborough University. David also holds the Investment Management Certificate (IMC) and is a Chartered Alternative Investment Analyst (CAIA) charterholder.

This fund aims to provide a monthly income and capital growth over the long term by investing with globally focussed equity and bond managers. It's designed for investors who want to

leave the asset allocation and manager selection to experts. It could be a good core holding or be part of a diversified growth or income-focused portfolio. The majority of your money will be invested in shares. You'll also get a mix of bonds to reduce risk.

### Fund information\*

IA Sector	IA Mixed Inv 20-60% Shares
Launch Price	95p
Launch Date	02/06/2006
Fund Size	£224.6m
Units Available	Income & Accumulation
Yield (variable and not a reliable indicator of future performance)	3.28%
Income Frequency	Monthly
Dividend Payment Dates	Last working day each month
Ex-dividend Dates	First working day each month
Initial Charge	5%
Initial Saving	Up to 5%
Ongoing Charge (OCF/TER)	1.15%

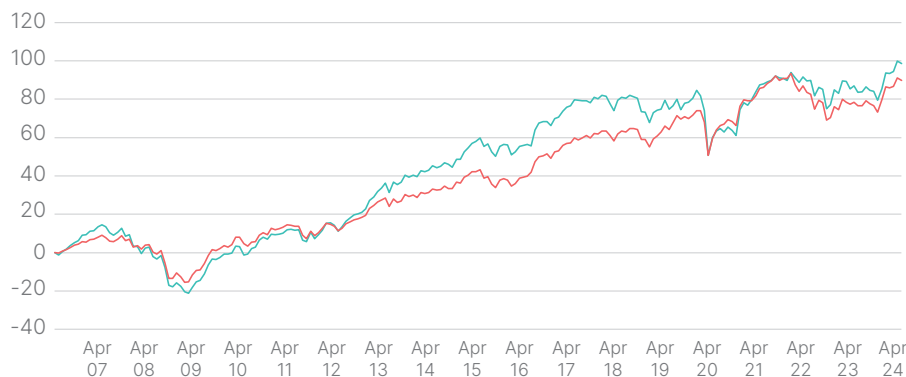
### Top 10 holdings (%)\*

HL Global Corporate Bond Fund	24.9
Legal & General US Index Trust	16.3
HL UK Income	12.9
PGIM Global High Yield Bond Fund	7.2
iShares \$ Treasury Bond 20+yr UCITS ETF	5.8
JPM US Equity Income Fund	5.0
BlueBay Emerging Market Aggregate Bond Fund	5.0
iShares Core FTSE 100 UCITS ETF	4.3
Jupiter Asian Income Fund	3.7
Capital Group Emerging Markets Loc Curr Debt (LUX)	2.8

\*Correct as at 30/04/2024

The HL Global Corporate Bond Fund and HL UK Income Fund are also managed by Hargreaves Lansdown Fund Managers Ltd.

### Performance since launch (%)



● Fund **+98.5%** ● Sector **+89.9%**

Past performance is not a guide to future returns.

### Cumulative performance (%)

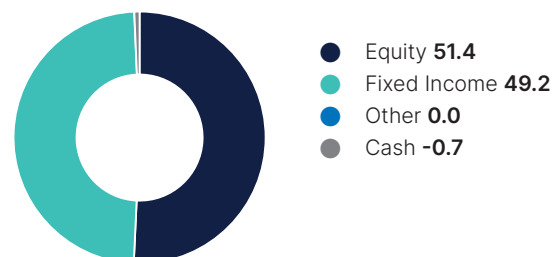
	1 year	3 years	5 years	10 years	Since launch
Fund	6.2	5.8	10.6	38.8	98.5
Sector Average	6.4	2.3	14.4	44.5	89.9

### Year on year performance (%)

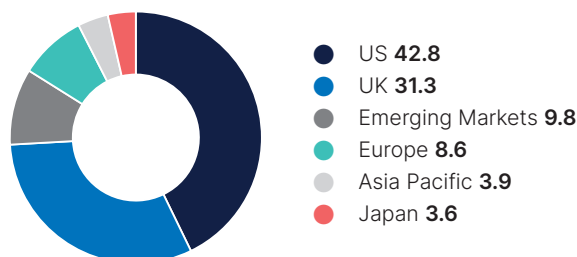
	Apr 19-Apr 20	Apr 20-Apr 21	Apr 21-Apr 22	Apr 22-Apr 23	Apr 23-Apr 24
Fund	-10.8	17.2	1.0	-1.4	6.2
Sector Average	-3.9	16.4	-1.2	-2.7	6.4

Source for all performance data: Lipper IM/Hargreaves Lansdown on a bid-to-bid basis to 31 October 2018, NAV-to-NAV basis thereafter, net income reinvested to 30/04/2024.

### Asset allocation (%)†



### Geographic equity allocations (%)†



†Correct as at 30/04/2024. Please note figures may not add up to 100% due to rounding.

#### **WHY INVEST IN A HL MULTI-MANAGER FUND?**

- Professional management from one of the largest and best-resourced fund research teams in the UK.
- Broad exposure to a range of investment styles in one, convenient fund.
- Our size and scale allows us to negotiate significant discounts with some of the underlying managers to reduce costs.
- Access to some managers not widely available to the retail market.

Any changes we make within our Multi-Manager funds are not subject to capital gains tax. An investor may only be subject to capital gains tax, once their investment is sold.

#### **INVESTMENT PROCESS**

We believe our quantitative analysis is one of the major differentiating factors between ourselves and the rest of the industry. Using in-house generated statistical programs, our team create a forensic analysis of fund managers to understand what lies behind the raw performance numbers. Our fund managers and research analysts use this analysis when conducting fund manager interviews. As the UK's number 1 platform for private investors we benefit from unrivalled access to fund managers meeting several hundred managers a year. The combination of quantitative and qualitative analysis allows us to identify funds we believe have the greatest potential for long-term outperformance.

We are looking to invest in funds managed by experts with a passion for investment and we want these experienced fund managers to work in a culture that promotes and incentivises strong long-term performance.

#### **RISK SUMMARY**

The value of investments and any income can fall, therefore investors could get back less than invested. Neither capital nor income is guaranteed. Past performance is not a guide to future returns. Investments should be regarded as long-term, which is five years or more. Tax rules can change and the value of any benefits will depend on personal circumstances.

Before investing in this fund please read the Key Investor Information document. Please note this factsheet is not personal advice and should not be viewed as a promotion of any of the individual underlying funds profiled. The selection of the underlying funds does not take into consideration personal circumstances. We offer an advisory service for investors who are unsure whether an investment is suitable for their circumstances.

The fund's strategy, and therefore level of risk, can change over time. Economic factors such as interest rates, inflation and supply and demand can affect all investments.

This fund takes part or all of the annual charge from capital rather than the income generated, increasing the potential for the capital value of the investment to be eroded.

This fund invests in high yield bonds, which carry a greater risk of default than investment grade corporate bonds. Economic conditions will also have a greater effect on their price.

Emerging markets are generally less well regulated than the UK and it can sometimes be difficult to buy and sell investments in these areas. Political and economic instability are more likely, making these funds higher risk than those investing in more regulated and developed markets.

This fund is permitted to use derivatives such as warrants, options and futures for 'Efficient Portfolio Management' (EPM). They can be used to effectively take a position (or reduce an existing position) in an investment, allowing positions to be altered more quickly and cost-effectively than dealing directly. The use of these instruments can, under certain circumstances, increase volatility and risk.

This fund invests in smaller companies, which are more volatile and sometimes more difficult to trade than larger companies.

**NOTES** – Hargreaves Lansdown Fund Managers can only provide information on their own range of funds to private clients.

EB 04.24