

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Name of Product:** FULCRUM UCITS SICAV - Fulcrum Equity Dispersion Fund Class I (EUR) (the "Sub-Fund"), a sub-fund of Fulcrum UCITS SICAV (the "Fund")

**PRIIP Manufacturer & Management Company:** ONE Fund Management S.A.

**PRIIP Manufacturer & Management Company contact details:** [www.one-gs.com/fund-management/](http://www.one-gs.com/fund-management/) / +352 2664-1

**Investment Manager:** Fulcrum Asset Management LLP

**ISIN:** LU2164655040

**Website:** [www.fulcrumasset.com](http://www.fulcrumasset.com)

Call +44 (0)20 7016 6450 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Fulcrum UCITS SICAV in relation to this Key Information Document. ONE Fund Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

**This Key Information Document is accurate as at 1 January 2024.**

## What is this product?

### Type

FULCRUM UCITS SICAV is an open-ended investment company organized under the laws of the Grand-Duchy of Luxembourg as a Société d'Investissement à Capital Variable in accordance with Part I of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment as amended from time to time (hereafter the "UCI Law").

### Term

This investment has no maturity date. Fulcrum UCITS SICAV has the right to terminate the product in a limited number of circumstances, as set out in the prospectus.

### Objectives

Fulcrum Equity Dispersion Fund seeks returns from investing in a range of derivative strategies to gain exposure to the volatility of global equity markets. It will aim to deliver persistent long term attractive returns whilst predominantly remaining long volatility.

### Intended Retail Investor

The Sub-Fund is intended for retail investors (i) with knowledge and/or experience of these types of products, (ii) that have obtained appropriate investment advice and (iii) that have the ability to bear losses up to the amount they have invested in the Sub-Fund. The Sub-Fund will not be suitable for retail investors that are unable to sustain large short-term losses.

### SFDR Classification

The Sub-Fund classifies as Article 6 under the EU's Sustainable Finance

Disclosure Regulation ("SFDR") as it does not promote environmental and/or social characteristics. For more information please see the prospectus

### Income Policy

This class accumulates income.

### Dealing Frequency

Investors may subscribe or redeem on a weekly basis excluding any day which falls in the same week as the monthly dealing date. Applications for subscriptions and redemptions must be received no later than 1pm Luxembourg time on the relevant valuation day. For more information please see the prospectus.

### Additional Information

The Depositary of the Fund is J.P.Morgan SE, Luxembourg Branch. More detailed information on the Fund, such as the prospectus, other classes, the key investor information, the statutes as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Administrative Agent (J.P.Morgan SE, Luxembourg Branch), the Management Company or Investment Manager. This KID refers to a sub-fund of Fulcrum UCITS SICAV, the prospectus and the annual and semi-annual reports are prepared for the entire Fund. Investors may switch their investment from one sub-fund to another sub-fund according to the terms of the prospectus. The Transfer Agent (J.P. Morgan SE, Luxembourg Branch) can provide copies of the necessary forms. Information on other classes of the Sub-Fund can be obtained from the Investment Manager on +44 207 016 6450. The assets and liabilities of each Sub-Fund of the Fund are segregated and therefore investors in the Sub-Fund are not affected by the liabilities of other Sub-Funds of the Fund.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

**If the product currency differs from your investment currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Further information on risks is detailed in the Fund's prospectus, available at [www.fulcrumasset.com](http://www.fulcrumasset.com)

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

## Performance Scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between February 2016 and February 2021.

The moderate scenario occurred for an investment in the benchmark between June 2017 and June 2022.

The favourable scenario occurred for an investment in the benchmark between May 2018 and May 2023.

**Recommended holding period: 5 years. Example Investment: EUR 10,000.**

Scenarios		If you exit after 1 year	If you exit after 5 years
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
Stress	What you might get back after costs	2,030 EUR	2,080 EUR
	Average return each year	-79.67 %	-26.94 %
Unfavourable	What you might get back after costs	8,660 EUR	7,920 EUR
	Average return each year	-13.38 %	-4.55 %
Moderate	What you might get back after costs	10,140 EUR	10,100 EUR
	Average return each year	1.38 %	0.21 %
Favourable	What you might get back after costs	12,070 EUR	11,880 EUR
	Average return each year	20.73 %	3.51 %

## What happens if Fulcrum UCITS SICAV is unable to pay out?

You may face a financial loss should the manufacturer or depositary default on their obligations. There is no compensation or guarantee scheme in place which may offset all or any of this loss.

## What are the costs?

**The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.**

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are

illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	314 EUR	1,690 EUR
Annual cost impact (*)	3.1%	3.1% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.4% before costs and 0.2% after costs.

### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The maximum entry cost you may be charged is 5%.	0 EUR
Exit costs	The maximum exit cost you may be charged is 2%.	0 EUR
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	1.3% of the value of your investment per year. This is an estimate based on actual costs over the last year for managing your investments.	125 EUR
Transaction costs	1.4% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell.	144 EUR
Incidental costs taken under specific conditions		
Performance fees	This is the impact of the performance fee. From your investment we take 10% of any returns, exceeding the high water mark. Please see the latest prospectus for full details.	45 EUR

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## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

We have selected 5 years as the product invests for the medium to long term. You can sell your units in the product on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus. If you sell some or all of your investment before 5 years you will not incur any additional costs by doing so.

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## How can I complain?

In the event that a natural or legal person wishes to file a complaint about the Product or about the conduct of the PRIIP Manufacturer or the person advising on, or selling, the Product, the complainant should refer to the Management Company. This can be done by phone: +352 2664 1, email: [complaints@one-gs.com](mailto:complaints@one-gs.com) or by regular mail: ONE Fund Management S.A., 4 rue Peternelchen, L-2370 Howald, Luxembourg. Their website is [www.one-gs.com/fund-](http://www.one-gs.com/fund-)

management. Investors may also, in certain circumstances, have a right to complain to the Commission de Surveillance du Secteur Financier by email: [reclamation@cssf.lu](mailto:reclamation@cssf.lu) or by regular mail: Commission de Surveillance du Secteur Financier Département Juridique CC, 283 route d'Arlon, L-2991 Luxembourg.

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## Other relevant information

We are required to provide you with further documentation, such as the prospectus, annual report, semi-annual report, past performance and previous performance scenarios. Documentation is available at [www.fulcrumasset.com](http://www.fulcrumasset.com). Prospectus can be accessed in the Fund Centre by selecting the fund for which you require this information. Past Performance and Performance Scenario information can be accessed under Important Information (as a Luxembourg domiciled investor).