

# Key Investor Information Document

## Fulcrum Equity Dispersion Fund (the 'Sub-Fund')

ISIN: LU2164655479 - USD I (Acc)



This document provides you with key investor information about this Sub-Fund. It is not marketing material. The information is required by law to help you to understand the nature and the risk of this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

### A sub fund of Fulcrum UCITS SICAV (the "Fund")

The Fund is managed by ONE fund management S.A. (The "Management Company")

## Objectives and Investment Policy

### Investment Objective:

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

### Investment Strategies:

The Sub-Fund's strategy will aim to extract returns through the capture of apparent mispricing opportunities in the equity derivative markets. The Sub-Fund will focus in particular on a derivative strategy referred to as 'dispersion'. Dispersion is a relative value strategy which seeks to capture the dispersion between the volatility of a basket of equities versus the volatility of an index. This dispersion tends to persist over time and is driven by the level of correlation between the basket and the index.

Shares can be traded on a weekly basis excluding any day, which falls within the same week as the monthly dealing date.

Income arising from the Sub-Fund is capitalised not distributed.

## Risk and Reward Profile



**LOWER RISK (NOT RISK FREE)**

Typically lower rewards

**HIGHER RISK**

Typically higher rewards

A risk level 4 fund has no capital guarantee, with a medium potential level of loss. Even level 1 on the risk indicator does not mean the investment is risk-free. This has been determined based on the nature of the investment policy and the historic volatility of the Sub-Fund, it may not be a reliable indicator of the Sub-Fund's future risk profile and the synthetic risk and reward indicator ("SRRI") can vary over time.

Derivatives are used for investment purposes and can be contracted bilaterally with third parties or cleared through a central clearing counterparty; such instruments can be volatile and involve additional risks such as counterparty risk.

The base currency of the Sub-Fund is USD, however it can invest in securities that are denominated in other currencies resulting in exchange rate risk. Any non USD share classes will be hedged to mitigate unwanted currency exposure between the share class and the Sub-Fund, however there is no guarantee this will be effective.

The SRRI is a market based measure and does not include risks such as credit, counterparty and operational. While it is anticipated that the Sub-Fund will be accepting daily subscriptions and redemptions, there can be no guarantee that it will provide such daily liquidity under all market conditions. Past performance is not a guide to future performance. The net asset value ("NAV") of the Sub-Fund may fall as well as rise and investors may not get back the full amount of invested capital.

For more detail about risk, please refer to the Prospectus.

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## Charges

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

The entry/exit charges shown are maximum figures that might be taken out of your investment. In some cases you may pay less, however, you can find this out from your financial adviser or distributor.

Ongoing charges excludes performance fees and transaction costs. This figure may vary from year to year.

Charges are fixed as per the Fixed Operating Charge, further information on these charges can be found in the Prospectus.

A performance fee of 10.00% is charged on any returns above the high water mark and target hurdle rate as described in the prospectus. The performance fee calculation periods are annual ending 31st December of each year.

For more information about charges, please see the Prospectus which is available at [www.fulcrumasset.com](http://www.fulcrumasset.com).

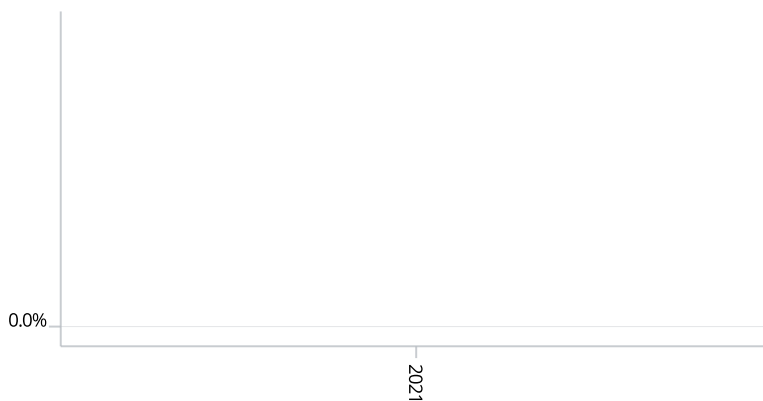
One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	2.00%

This is the maximum that might be taken out of your money before it is invested or the proceeds of your investment are paid out.

Charges taken from the fund over a year	
On-going Charge	1.23%

Charges taken from the fund under certain specific conditions	
Performance Fee	10.00%

## Past Performance



The price and value of the investments referred to in this material and the income from them may go down as well as up and investors may not receive back the amount originally invested. Past performance is not a guide to future performance. Future returns are not guaranteed. Past performance takes all costs and fees into account with the exception of entry and exit charges which are typically not charged.

The share class performance is measured in USD.  
- Sub-Fund creation date: 31/07/2020  
- Share class launch date: 16/02/2022  
- Base currency: USD

## Practical Information

### Depository:

J.P. Morgan SE, Luxembourg Branch.

### Management Company:

ONE fund management S.A.

### Further Information:

Additional information about Fulcrum UCITS SICAV is available in the Prospectus and the Annual and Semi-Annual Reports.

### Practical Information:

All documentation relating to the fund is available at [www.fulcrumasset.com](http://www.fulcrumasset.com) in English. This includes Prospectus and Annual Reports and Accounts which are available free of charge. Current prices and NAV information can be obtained from the administrator J.P. Morgan SE, Luxembourg Branch.

This document describes one sub-fund of the SICAV. The Prospectus and Financial Statements are prepared for the entire SICAV. Other share classes for this sub-fund are available and details of these can be found in the Prospectus. Investors may convert their shares from one share class to another.

The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at [www.one-gs.com](http://www.one-gs.com) or on request from the registered office of the Management Company.

Luxembourg or local tax legislation may have an impact on the personal tax position of investors. Investors should contact their tax advisor for further details.

Fulcrum UCITS SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund is authorised in Luxembourg and regulated by the CSSF pursuant to the law of 17 December 2010 relating to undertakings for collective investment, as amended. ONE fund management S.A. is authorised and regulated by the CSSF. This key investor information is accurate as at 2022-01-31