

Fulcrum UCITS SICAV

Sub Funds:

Fulcrum Risk Premia Fund

Fulcrum Fixed Income Absolute Return Fund

Fulcrum Multi Asset Trend Fund

Fulcrum Diversified Absolute Return Fund

Fulcrum Equity Dispersion Fund

Fulcrum Climate Change Fund

Fulcrum Thematic Equity Market Neutral Fund

Fulcrum Income Fund

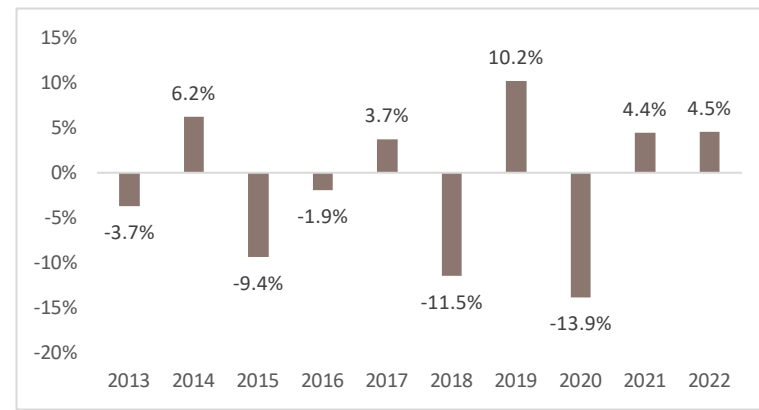
Fulcrum Alternative Managers Fund

January 2023

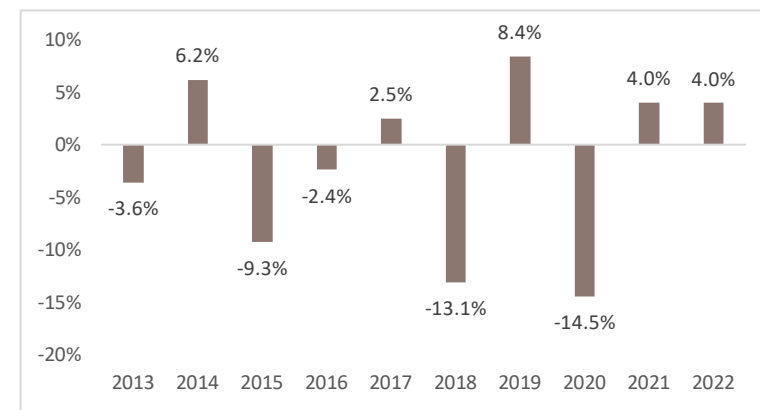
The enclosed information meets the EU PRIIPs disclosure requirement around 10 years prior performance.

Fund Name  
Share Class  
ISIN  
Launch date

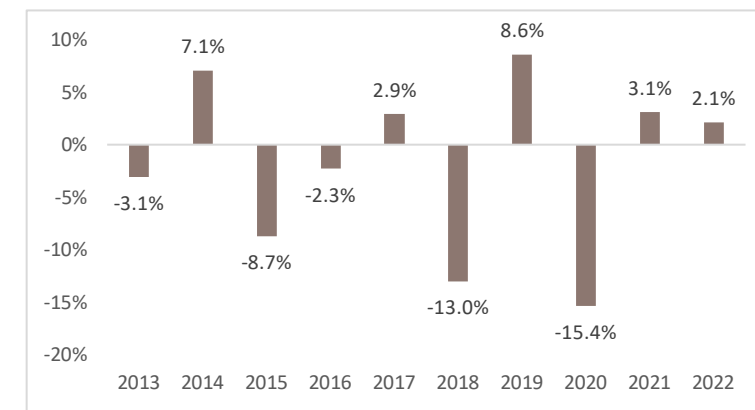
Fulcrum Risk Premia Fund  
D USD  
LU0415204261  
04/03/2009



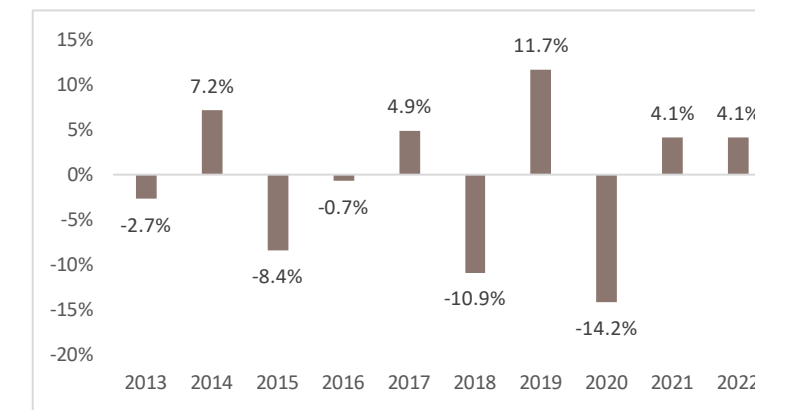
Fulcrum Risk Premia Fund  
D GBP  
LU0415204774  
31/03/2009



Fulcrum Risk Premia Fund  
E EUR  
LU0442866884  
12/11/2009

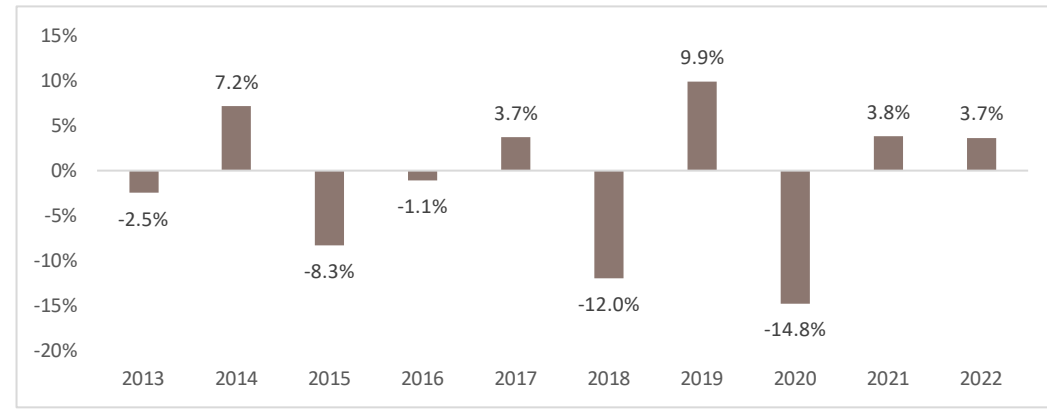


Fulcrum Risk Premia Fund  
E USD  
LU0442866967  
07/09/2009

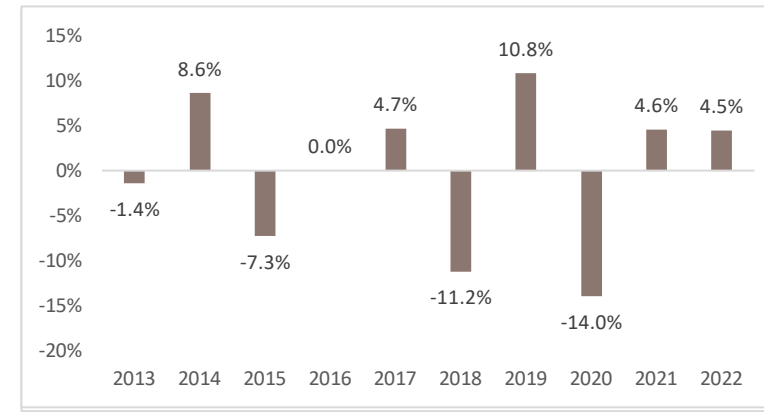


Fund Name  
Share Class  
ISIN  
Launch date

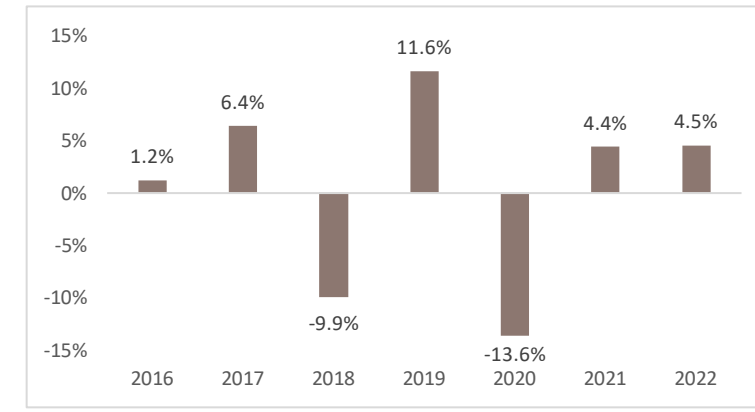
Fulcrum Risk Premia Fund  
E GBP  
LU0442867007  
10/02/2010



Fulcrum Risk Premia Fund  
Z GBP  
LU0548001691  
18/11/2010

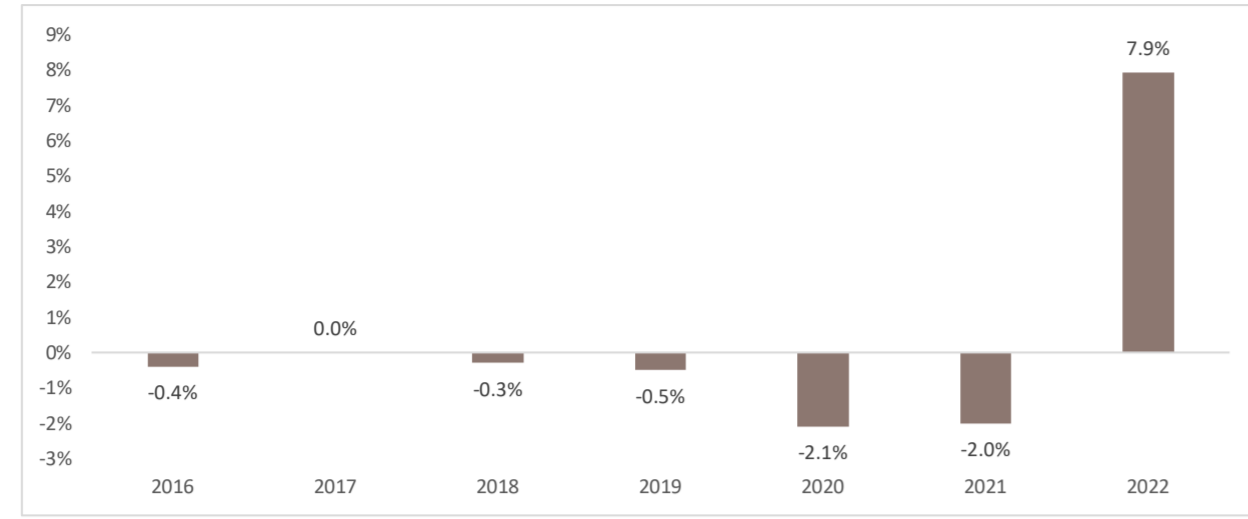


Fulcrum Risk Premia Fund  
Z AUD  
LU1222746759  
01/07/2015

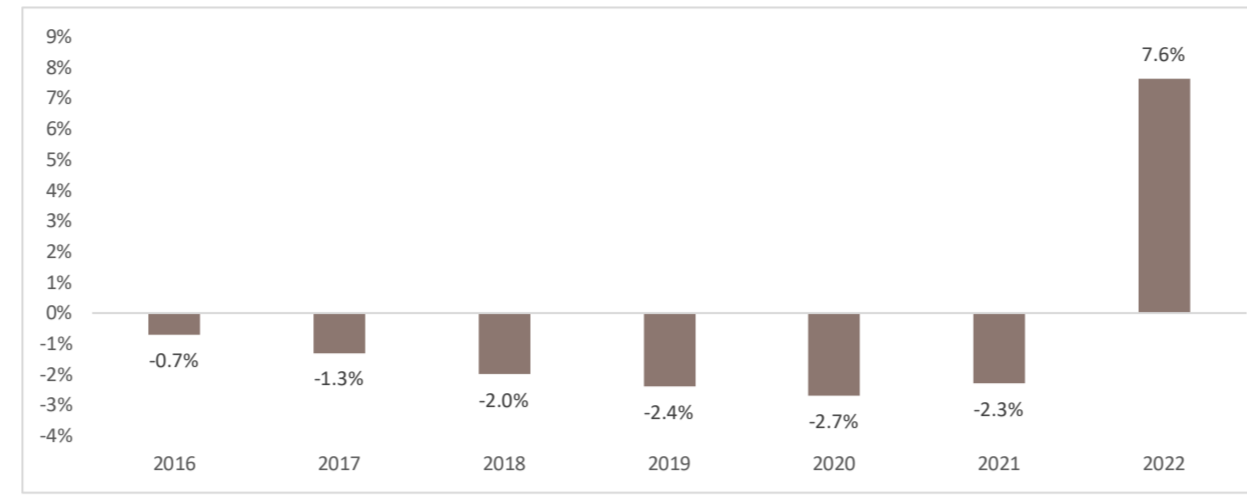


Fund Name  
Share Class  
ISIN  
Launch date

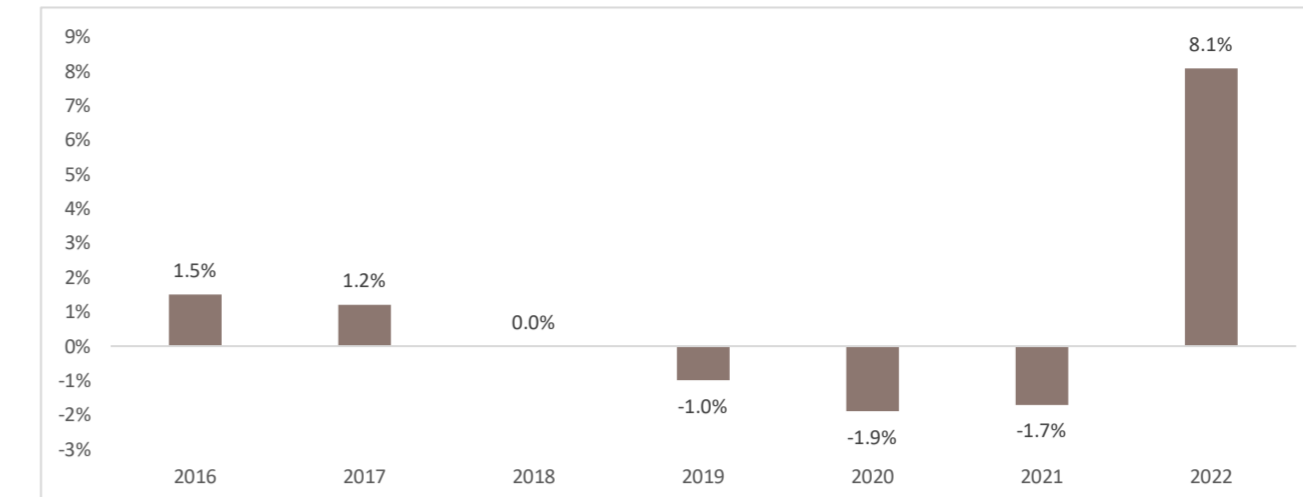
Fulcrum Fixed Income Absolute Return Fund  
B USD  
LU1209177739  
25/03/2015



Fulcrum Fixed Income Absolute Return Fund  
B GBP  
LU1209181848  
27/03/2015

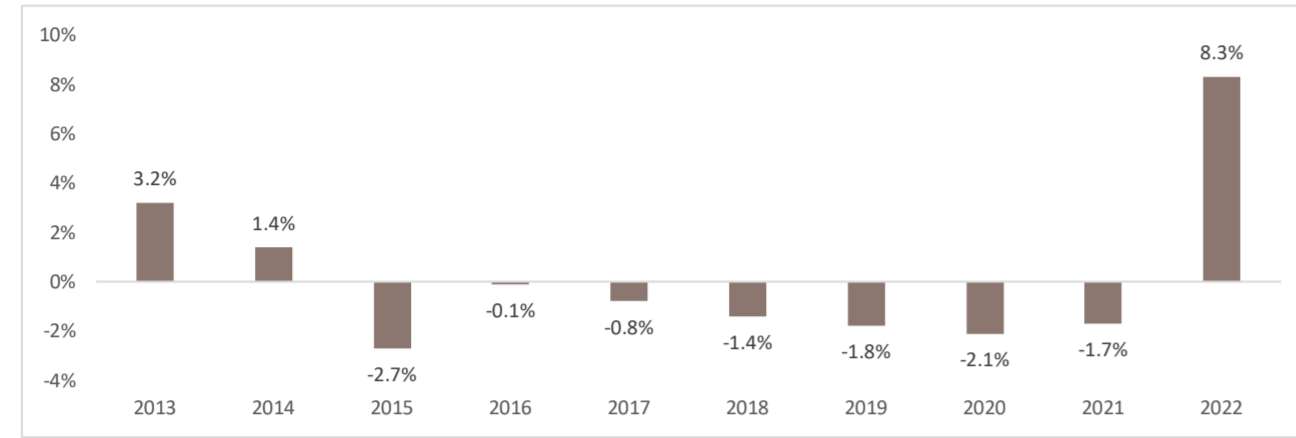


Fulcrum Fixed Income Absolute Return Fund  
Z AUD  
LU1222747054  
01/07/2015

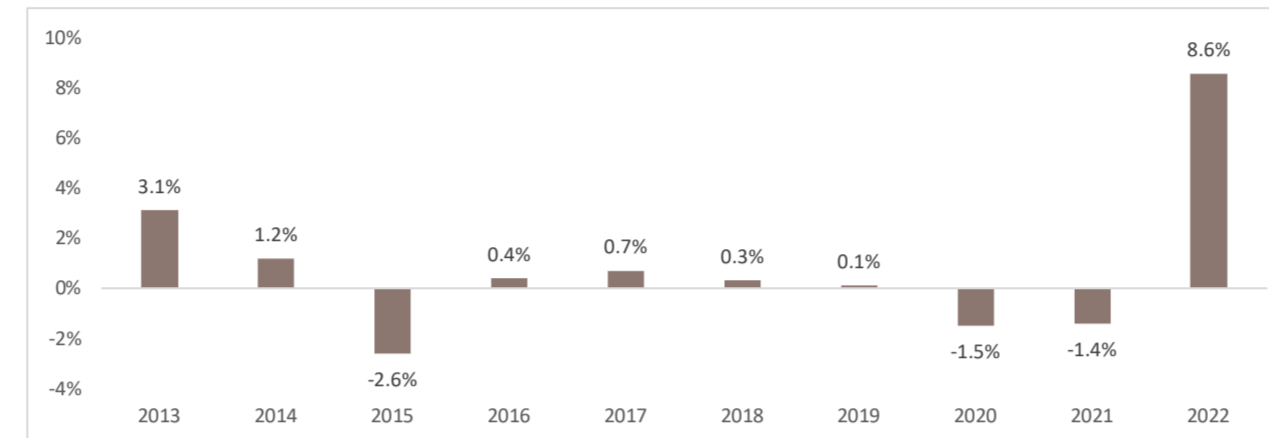


Fund Name  
Share Class  
ISIN  
Launch date

Fulcrum Fixed Income Absolute Return Fund  
Z GBP  
LU0554755396  
29/10/2010

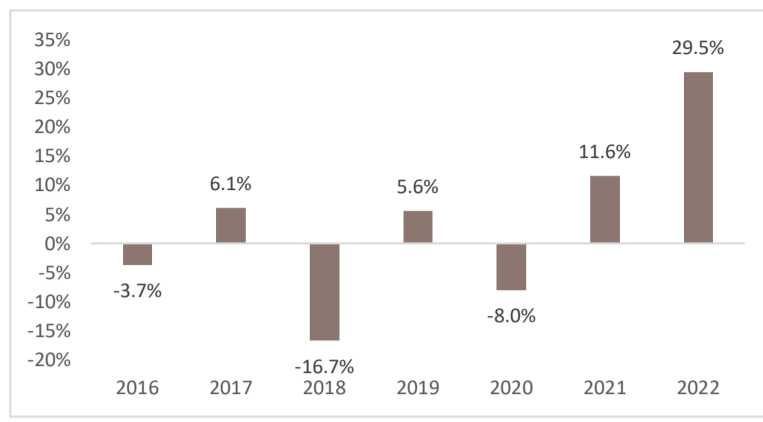


Fulcrum Fixed Income Absolute Return Fund  
Z USD  
LU0554755123  
29/10/2010

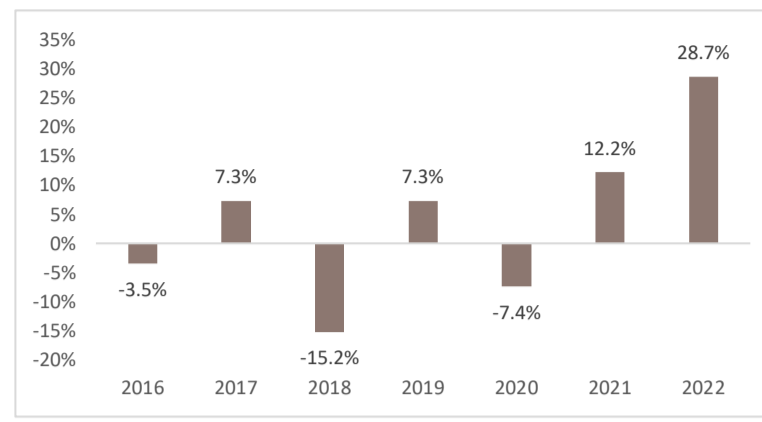


Fund Name  
Share Class  
ISIN  
Launch date

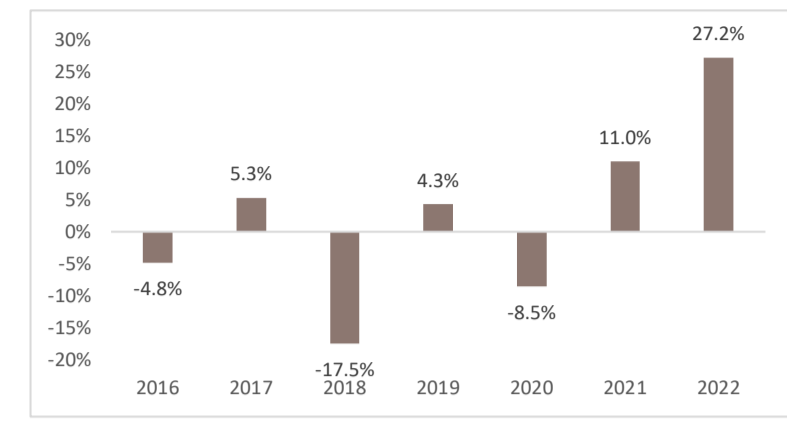
Fulcrum Multi Asset Trend Fund  
C GBP  
LU1225878351  
30/04/2015



Fulcrum Multi Asset Trend Fund  
C USD  
LU1225880415  
30/04/2015

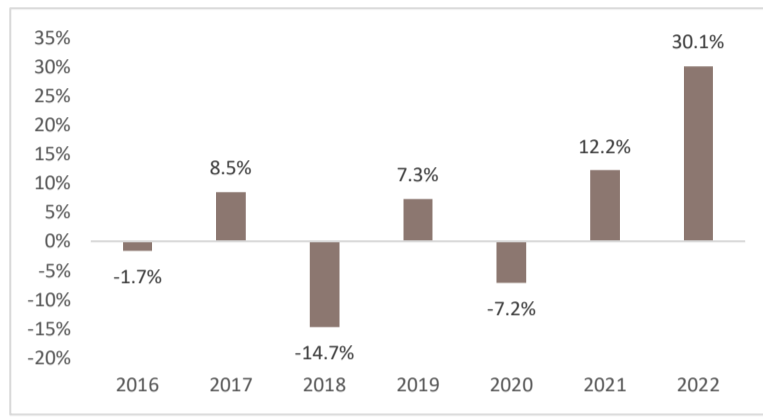


Fulcrum Multi Asset Trend Fund  
C EUR  
LU1225881652  
30/04/2015

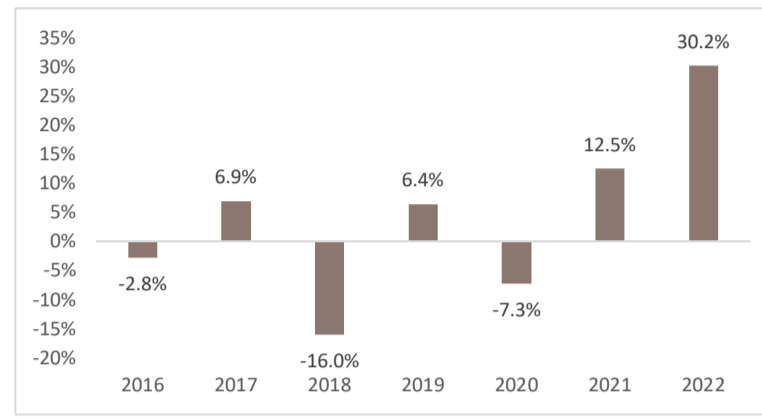


Fund Name  
Share Class  
ISIN  
Launch date

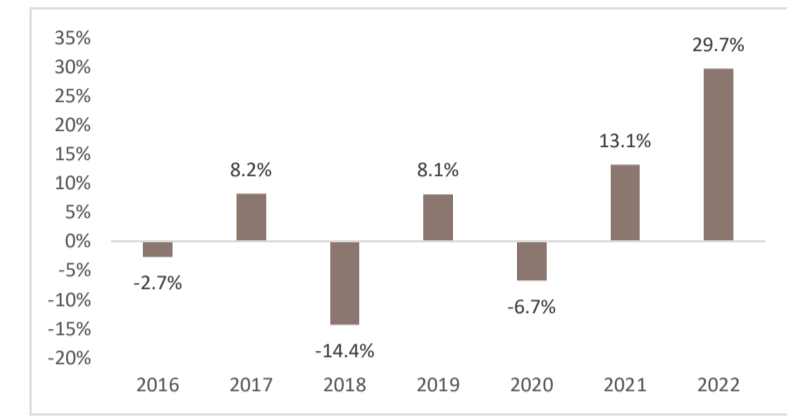
Fulcrum Multi Asset Trend Fund  
Z AUD  
LU1222746676  
23/03/2020



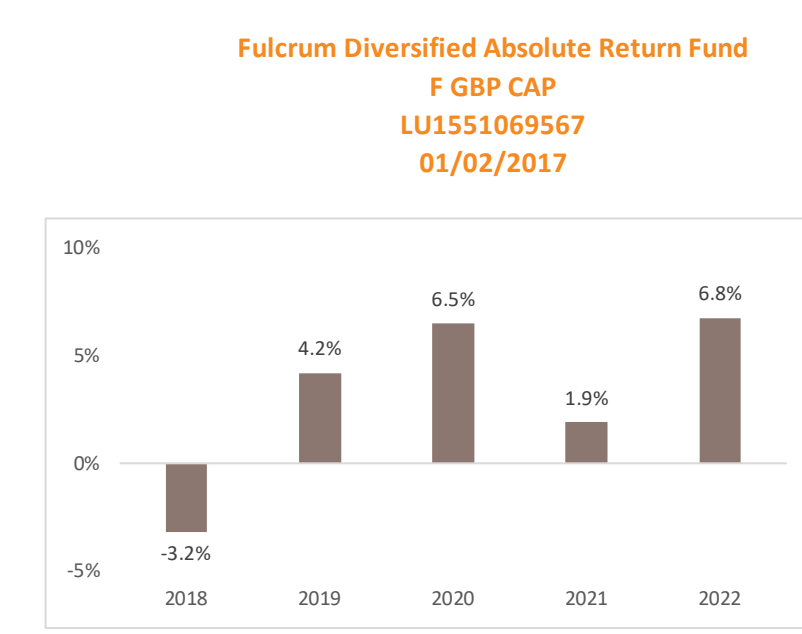
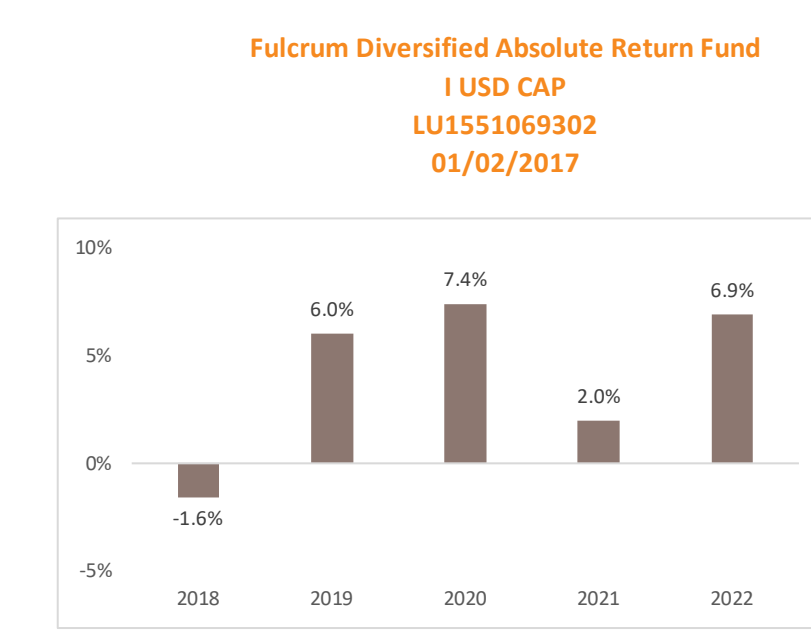
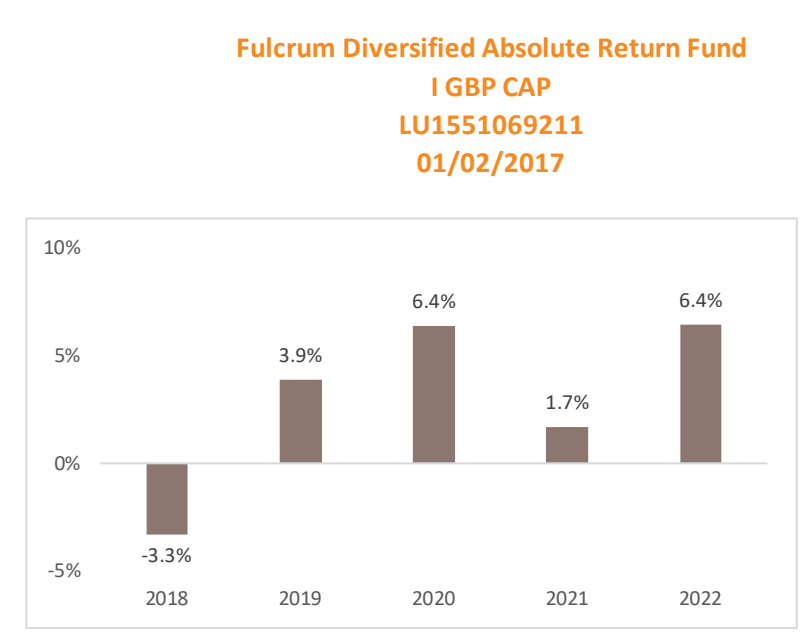
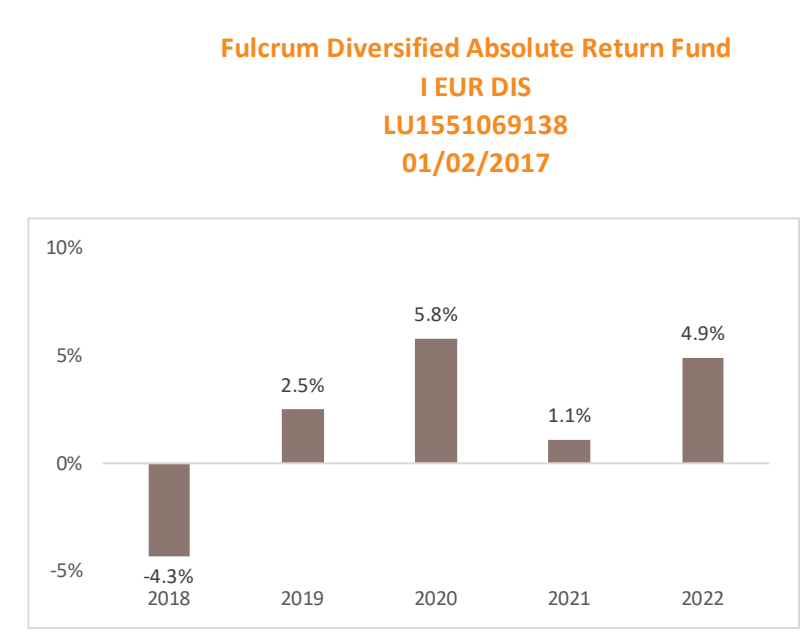
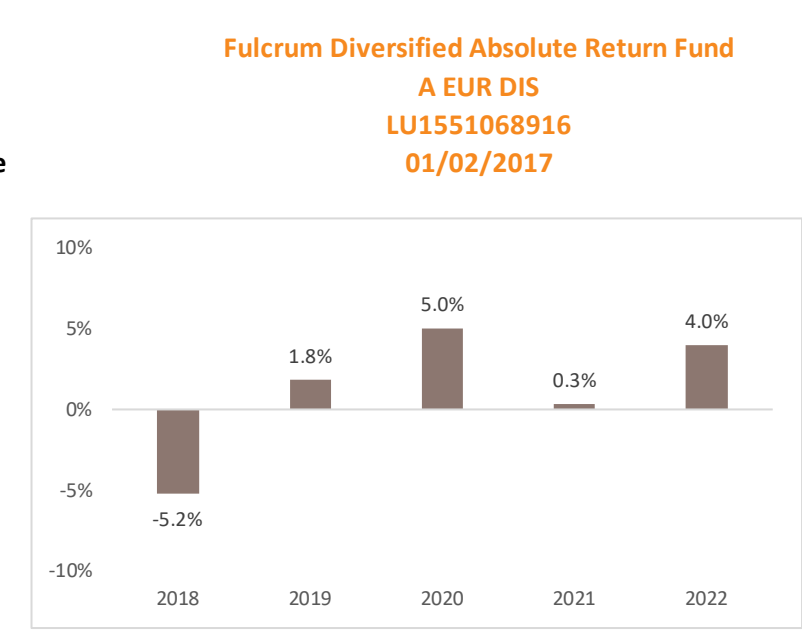
Fulcrum Multi Asset Trend Fund  
Z GBP  
LU1162216326  
30/04/2015



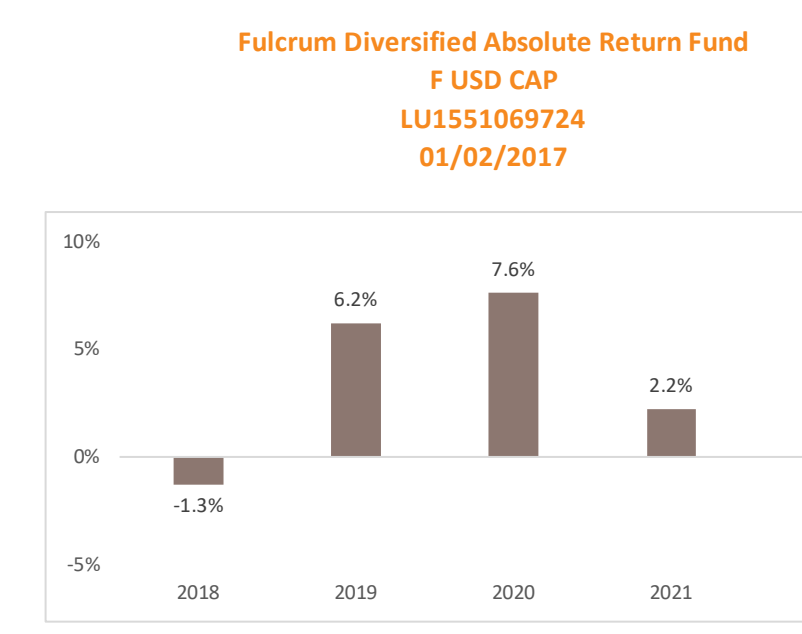
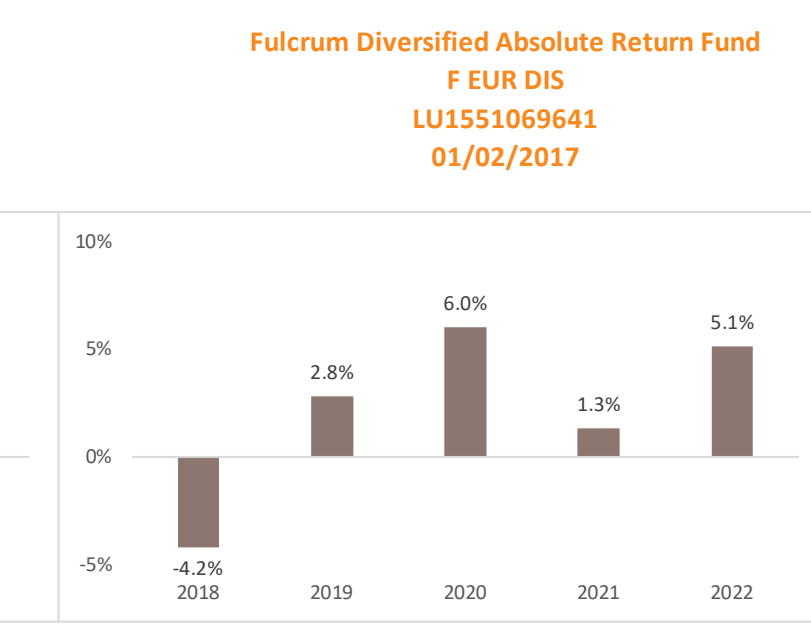
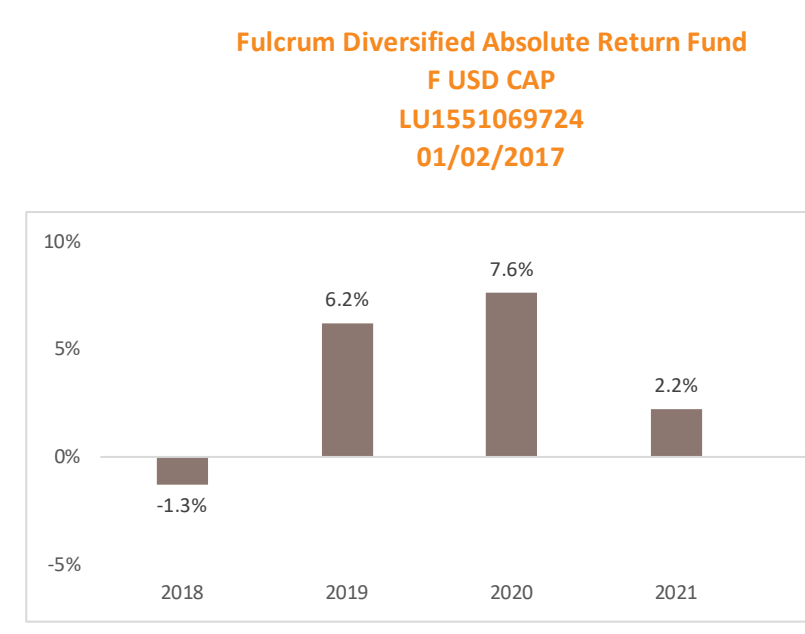
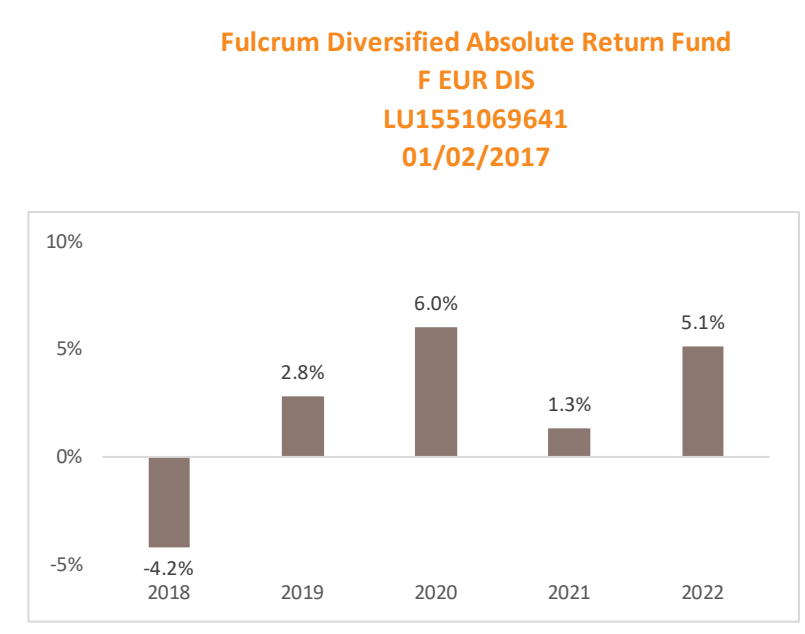
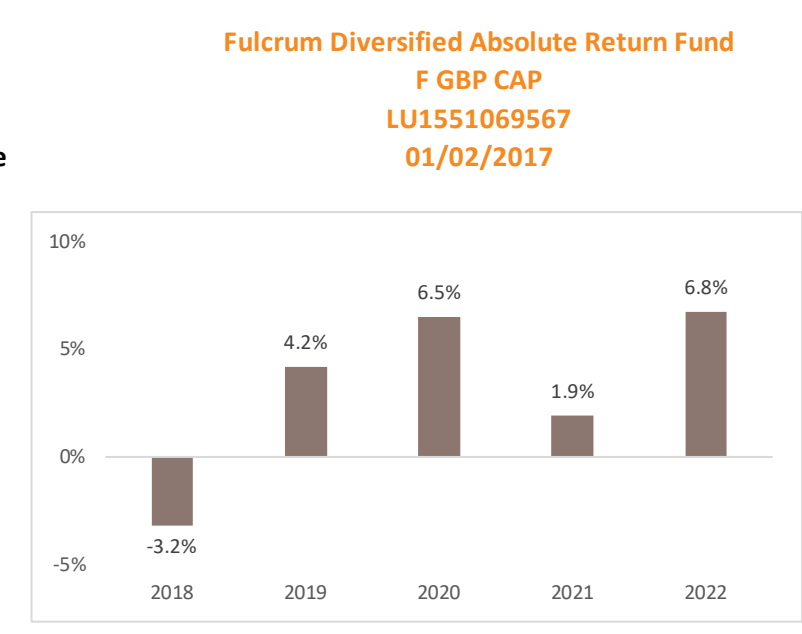
Fulcrum Multi Asset Trend Fund  
Z USD  
LU1162216243  
30/04/2015



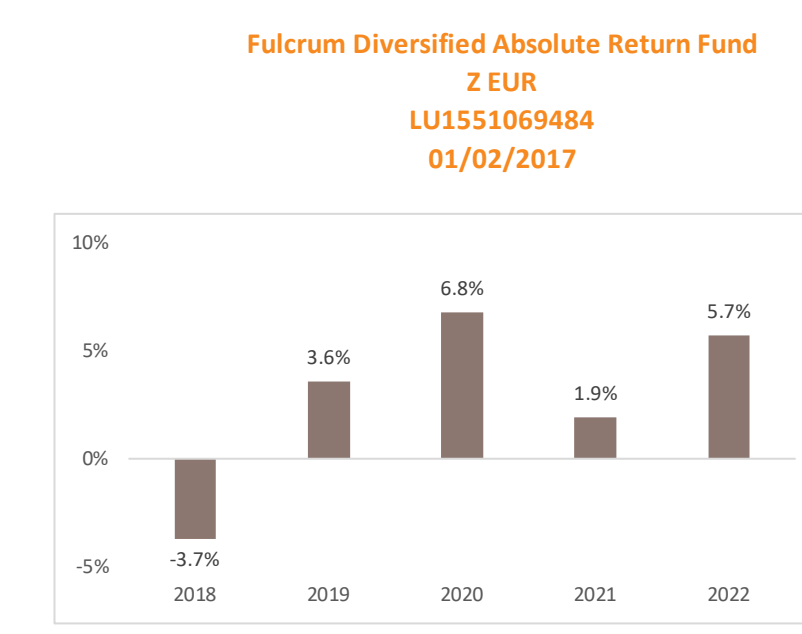
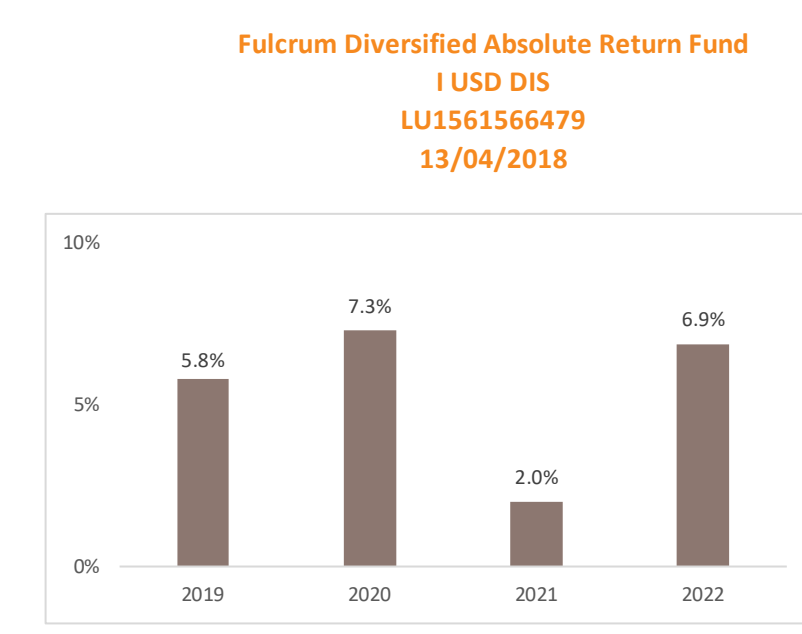
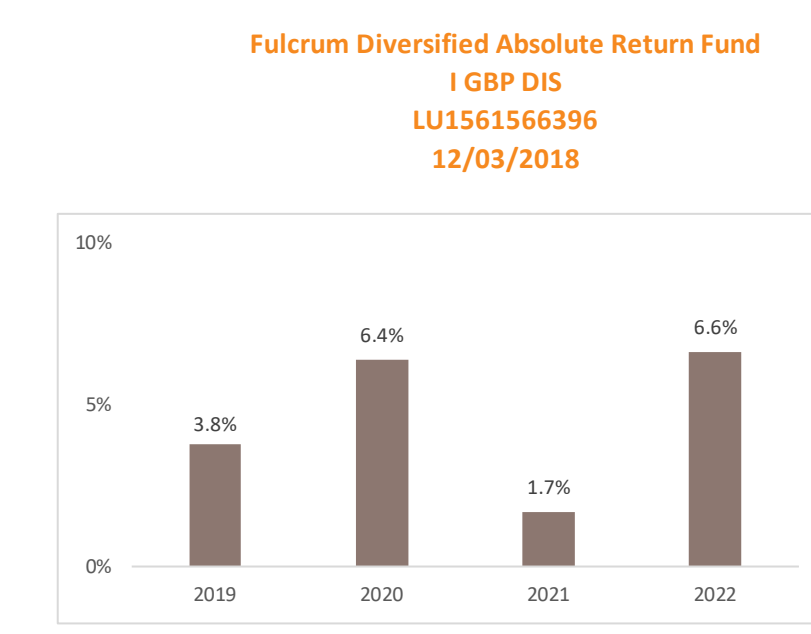
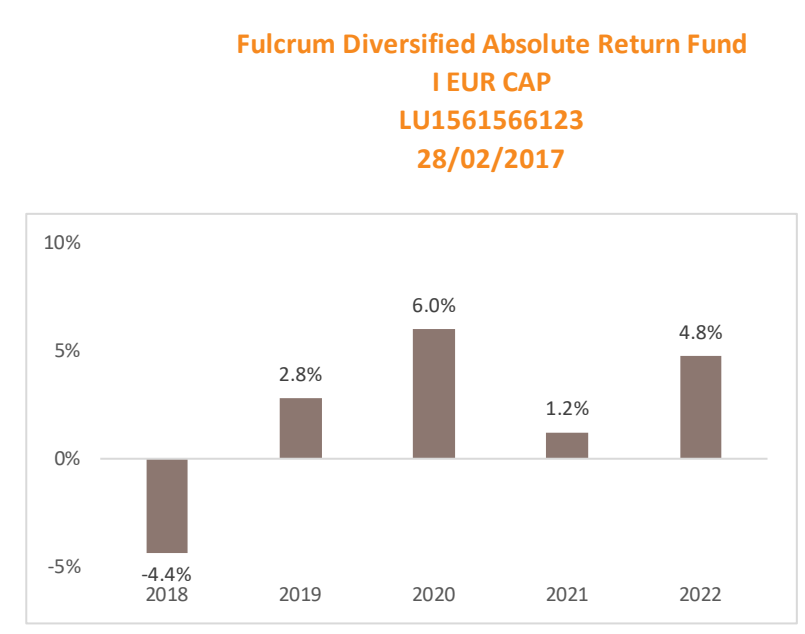
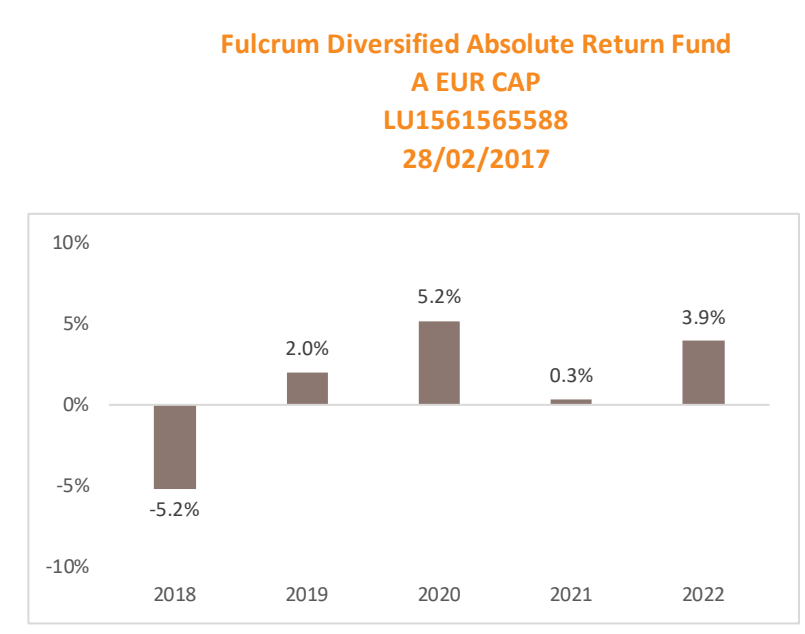
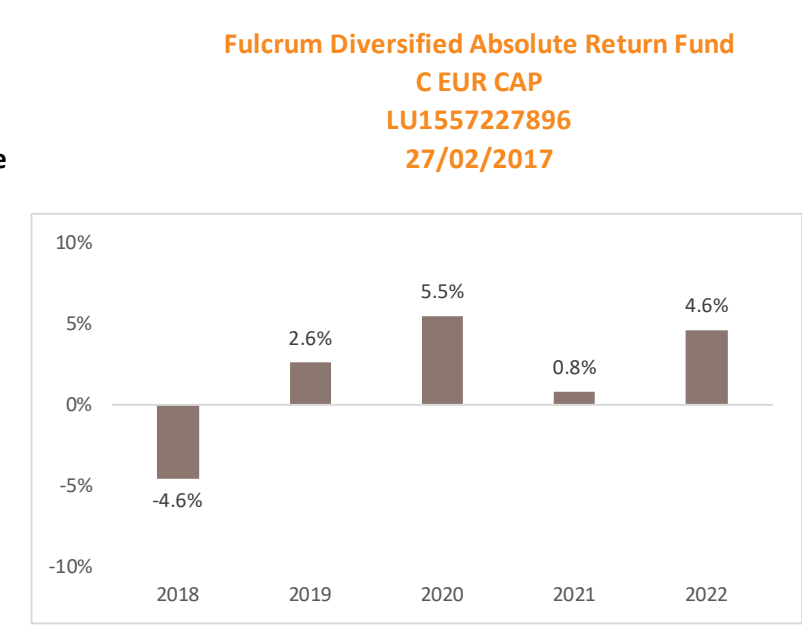
Fund Name  
Share Class  
ISIN  
Launch date



Fund Name  
Share Class  
ISIN  
Launch date

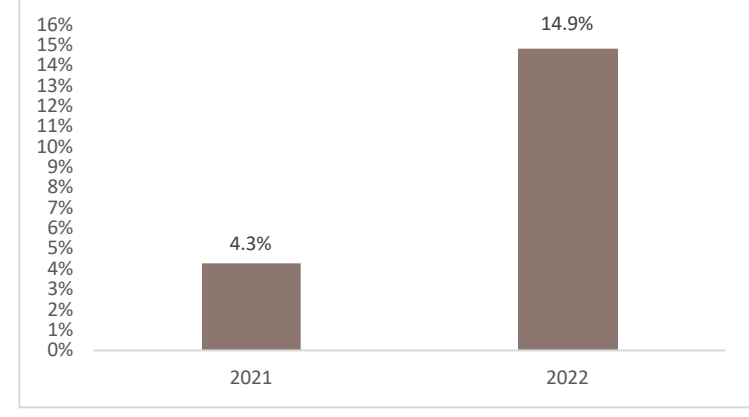


Fund Name  
Share Class  
ISIN  
Launch date

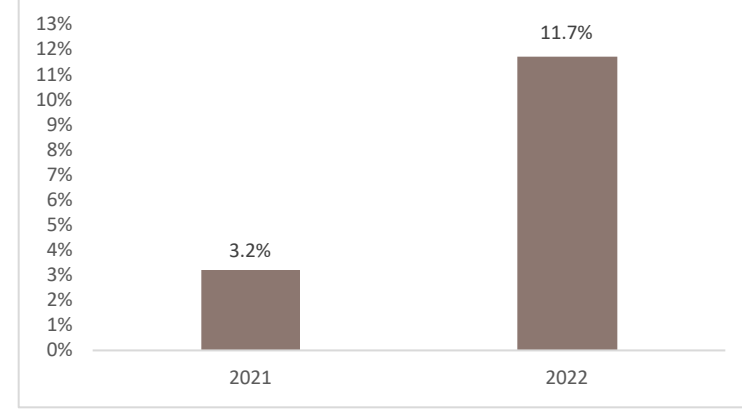


Fund Name  
Share Class  
ISIN  
Launch date

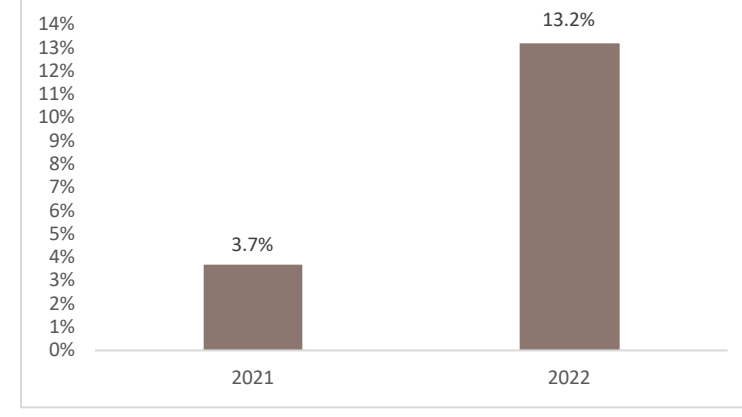
Fulcrum Equity Dispersion Fund  
F GBP  
LU2164654589  
31/07/2020



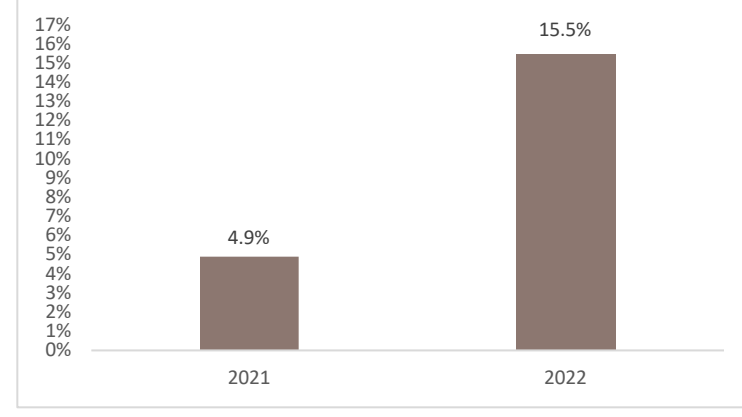
Fulcrum Equity Dispersion Fund  
I EUR  
LU2164655040  
31/07/2020



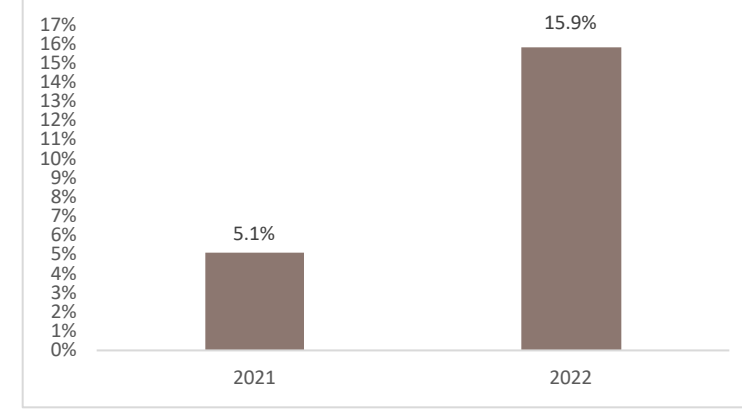
Fulcrum Equity Dispersion Fund  
I GBP  
LU2164655123  
31/07/2020



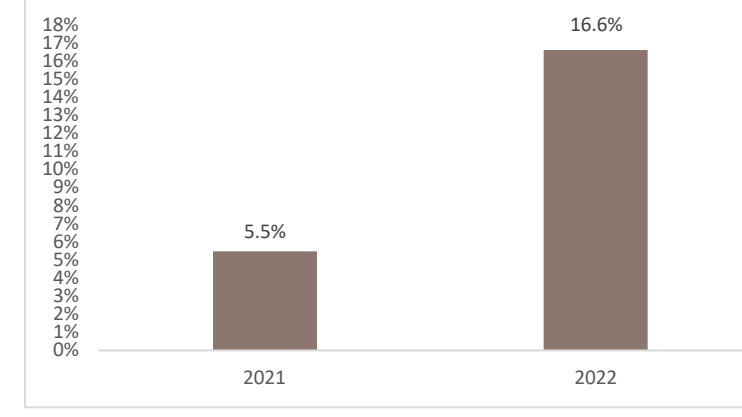
Fulcrum Equity Dispersion Fund  
Z AUD  
LU2164655800  
31/07/2020



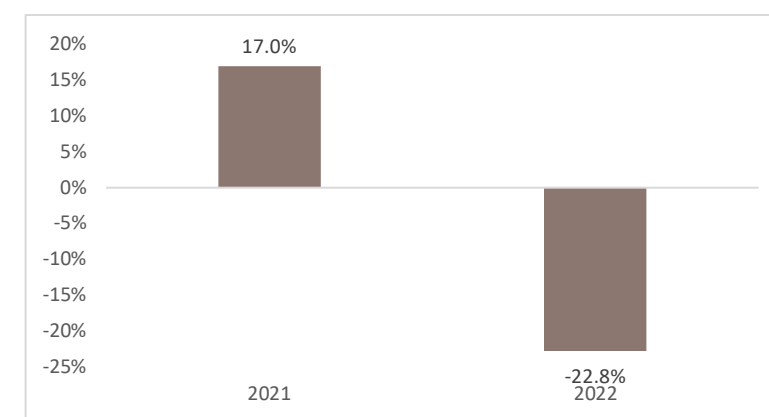
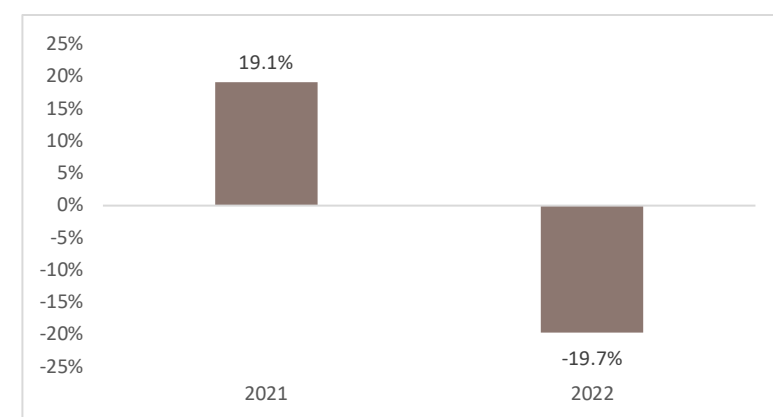
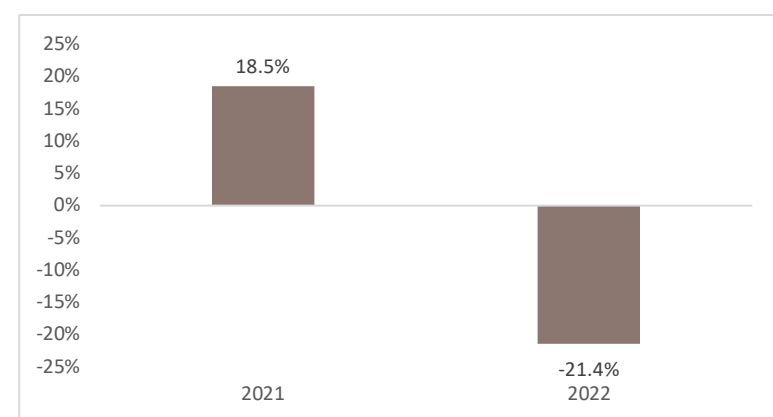
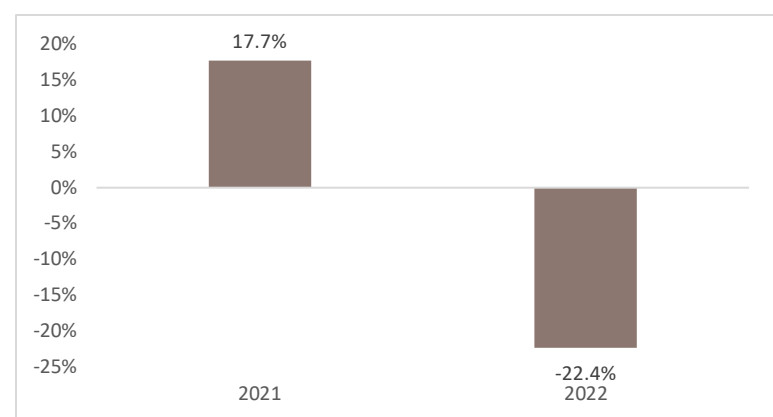
Fulcrum Equity Dispersion Fund  
Z GBP  
LU2164656014  
31/07/2020



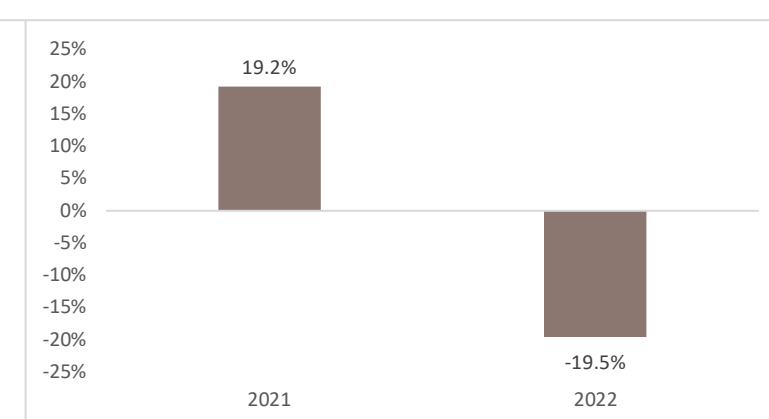
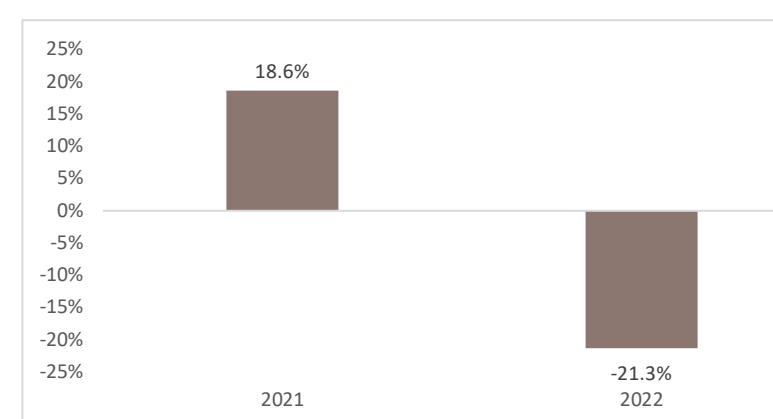
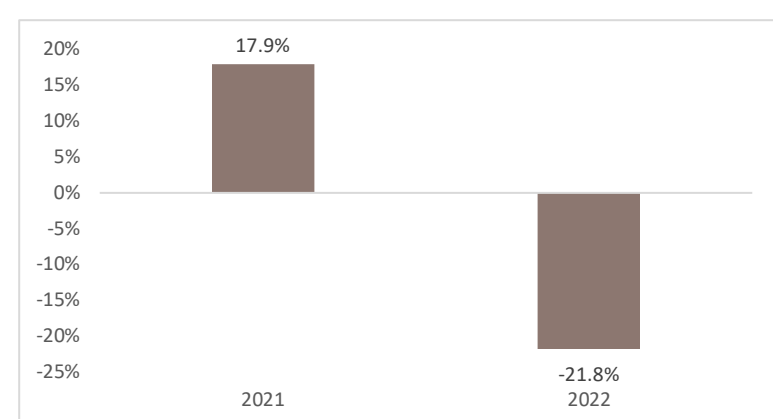
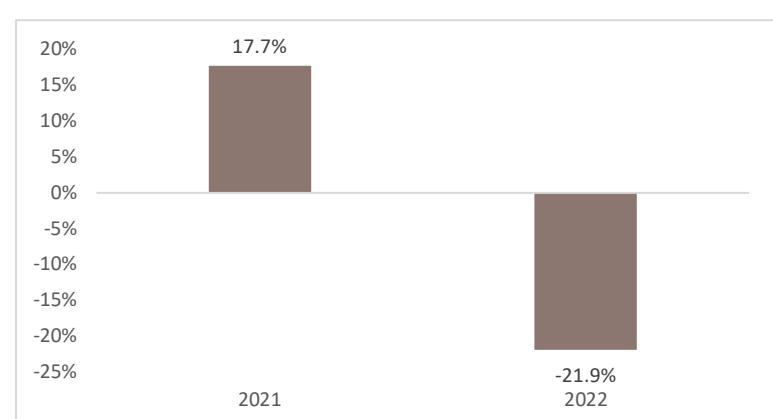
Fulcrum Equity Dispersion Fund  
Z USD  
LU2164656287  
31/07/2020

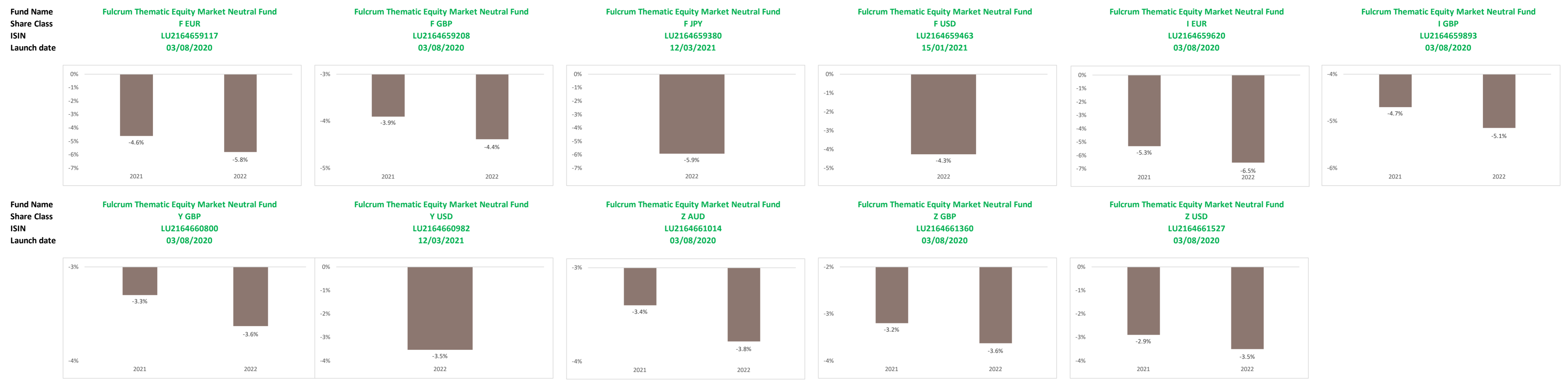


<b>Fund Name</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>
<b>Share Class</b>	<b>F EUR</b>	<b>F GBP</b>	<b>F USD</b>	<b>I EUR</b>
<b>ISIN</b>	<b>LU2164656873</b>	<b>LU2164656956</b>	<b>LU2164657178</b>	<b>LU2164657418</b>
<b>Launch date</b>	<b>03/08/2020</b>	<b>03/08/2020</b>	<b>03/08/2020</b>	<b>03/08/2020</b>



<b>Fund Name</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>	<b>Fulcrum Climate Change Fund</b>
<b>Share Class</b>	<b>I GBP</b>	<b>Z AUD</b>	<b>Z GBP</b>	<b>Z USD</b>
<b>ISIN</b>	<b>LU2164657509</b>	<b>LU2164658143</b>	<b>LU2164658499</b>	<b>LU2164658655</b>
<b>Launch date</b>	<b>03/08/2020</b>	<b>03/08/2020</b>	<b>03/08/2020</b>	<b>03/08/2020</b>

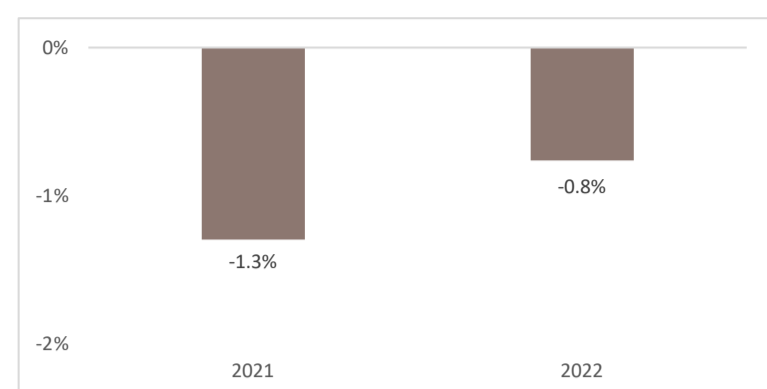




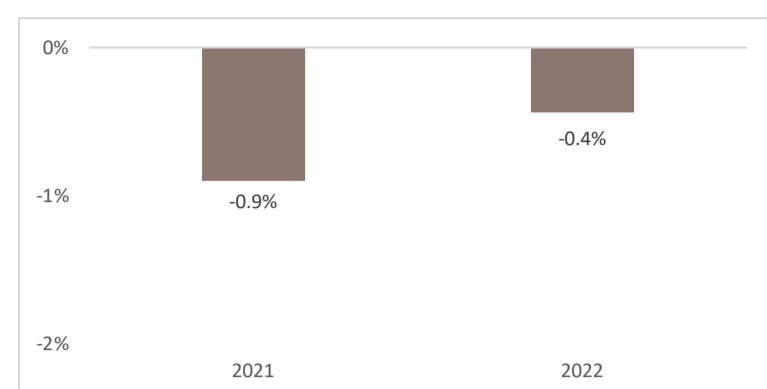


Fund Name  
Share Class  
ISIN  
Launch date

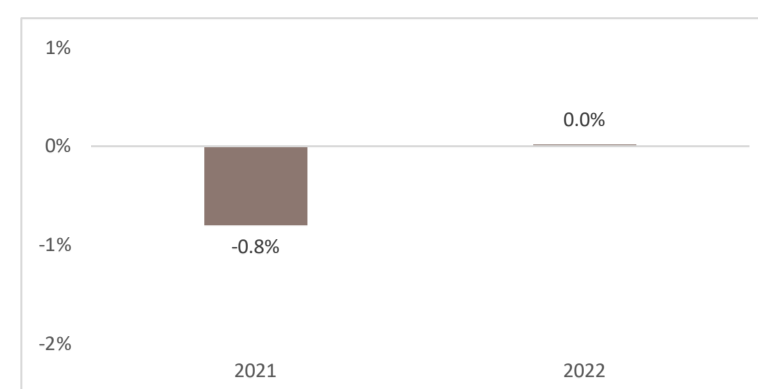
Fulcrum Income Fund  
F EUR DIS  
LU2236194796  
19/11/2020



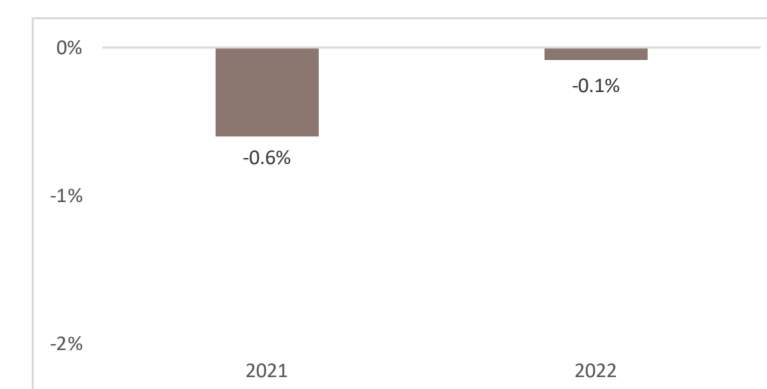
Fulcrum Income Fund  
F GBP DIS  
LU2236194879  
19/11/2020



Fulcrum Income Fund  
F USD DIS  
LU2236194952  
19/11/2020



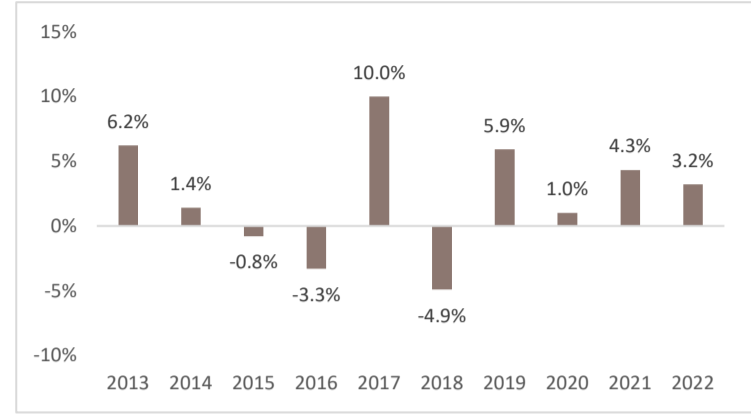
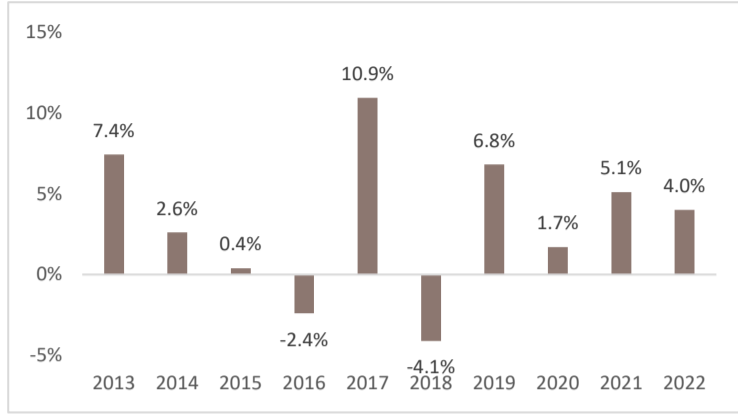
Fulcrum Income Fund  
Z GBP DIS  
LU2236196817  
19/11/2020



Fund Name  
Share Class  
ISIN  
Launch date

**Fulcrum Alternative Managers**  
**Z USD**  
**LU0302397848**  
**31/05/2007**

**Fulcrum Alternative Managers**  
**I USD**  
**LU0302397335**  
**31/12/2007**



## Disclaimer

This material is for your information only and is not intended to be used by anyone other than you. It is directed at professional clients and eligible counterparties only and is not intended for retail clients. This is not an offer or solicitation with respect to the purchase or sale of any security. The material is intended only to facilitate your discussions with Fulcrum Asset Management LLP ("Fulcrum") as to the opportunities available to our clients. The given material is subject to change and, although based upon information which we consider reliable, it is not guaranteed as to accuracy or completeness and it should not be relied upon as such. The material is not intended to be used as a general guide to investing, or as a source of any specific investment recommendations, and makes no implied or express recommendations concerning the manner in which any client's account should or would be handled, as appropriate investment strategies depend upon client's investment objectives. 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 and a loss of principal may occur. Any historical price(s) or value(s) are also only as of the date indicated. We will endeavor to update on a reasonable basis the information discussed in this material.

It is the responsibility of any person or persons in possession of this material to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdiction. Fulcrum does not provide tax advice to its clients and all investors are strongly advised to consult with their tax advisors regarding any potential investment. Opinions expressed are our current opinions as of the date appearing on this material only.

References to any market or composite indices, benchmarks or other measures of relative market performance over a specified period of time ("benchmarks") are provided by Fulcrum for your information purposes only. Investors cannot invest directly in indices. Indices are typically unmanaged and the figures for the indices shown herein do not reflect any investment management fees or transaction expenses. Fulcrum does not give any commitment or undertaking that the performance or risk profile of your account(s) will equal, exceed or track any benchmark. The composition of the benchmark may not reflect the manner in which a portfolio is constructed in relation to expected or achieved returns, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility or tracking error targets, all of which are subject to change over time.

Simulated, modeled, or hypothetical performance results may be used and have certain inherent limitations. Simulated results are hypothetical and do not represent actual trading, and thus may not reflect material economic and market factors, such as liquidity constraints, that may have had an impact on actual decision-making. Simulated results are also achieved through retroactive application of a model designed with the benefit of hindsight. No representation is being made that any client will or is likely to achieve results similar to those shown.

Certain funds managed by Fulcrum Asset Management LLP use quantitative models, where this is the case, Fulcrum Asset Management LLP can and do make discretionary decisions on a frequent basis and reserves the right to do so at any point.

Certain transactions, including those involving futures, options and high yield securities and investments in emerging markets may give rise to substantial risk and may not be suitable for all investors. Foreign currency denominated investments are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of, or income derived from, the investment; such investments are also subject to the possible imposition of exchange control regulations or other laws or restrictions applicable to such investments. Investments referred to in this material are not necessarily available in all jurisdictions, may be illiquid and may not be suitable for all investors. Investors should consider whether an investment is suitable for their particular circumstances and seek advice from their investment adviser.

For US Investors: Shares in the Fund will not be registered under the Securities Act of 1933, the securities laws of any state or the securities laws of any other jurisdiction, and the Fund will not be registered under the Investment Company Act of 1940. There is no public market for the shares, and no such market is expected to develop in the future. Shares in the Fund may not be sold or transferred except as permitted under the Fund's articles of association, and unless they are registered under the Securities Act of 1933 or an exemption from registration thereunder and under any other applicable securities law registration requirements is available. Accordingly, investors will be required to bear the financial risks of an investment in the Fund for an extended period of time.

This document is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. In particular this document is not intended for distribution in the United States or for the account of U.S. persons (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act")) except to persons who are "qualified purchasers" (as defined in the United States Investment Company Act of 1940, as amended), "accredited investors" (as defined in Rule 501(a) under the Securities Act) and Qualified Eligible Persons (as defined in Commodity Futures Trading Commission Regulation 4.7).

Switzerland: The offer and marketing of interests of the fund in Switzerland will be exclusively made to, and directed at, qualified investors (the "Qualified Investors"), as defined in Article 10(3) of the Swiss Collective Investment Schemes Act ("CISA") in conjunction with Art. 4(4) of the Swiss Federal Act on Financial Services ("FinSA"), i.e. institutional clients, at the exclusion of professional clients with opting-out pursuant to Art. 5(3) FinSA ("Excluded Qualified Investors"). Accordingly, the fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA") and no representative or paying agent have been or will be appointed in Switzerland. This document and/or any other offering or marketing materials relating to the interests of the fund may be made available in Switzerland solely to Qualified Investors, at the exclusion of Excluded Qualified Investors.

Australia: All information in this communication is intended to be accessed by 'Wholesale Clients' as defined by the Corporations Act. No offer or advice: Nothing on the website should be construed as a solicitation, offer or invitation, or recommendation, to acquire or dispose of any investment or to engage in any other transaction. Fulcrum is not providing any personal advice or recommendation regarding any financial products within the meaning of section 766B of the Corporations Act. No consideration has been made of any person's investment objectives, financial situation and/or needs. Prospective investors should make their own enquiries and should seek all necessary financial, legal, tax and investment advice.

The Shares have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law no. 25 of 1948, as amended) and, accordingly, none of the Shares nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit, of any Japanese person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For this purpose, a "Japanese person" means any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

For EU Investors: As at the date of this document, the fund has not been approved, notified or registered in accordance with the Alternative Investment Fund Managers Directive (Directive (2011/61)EU) (the "AIFMD") for marketing to professional investors in any member state of the EEA (each a "Relevant State"). However, such approval may be sought, or such notification or registration may be made in the future. Therefore, this document may only be transmitted to an investor in a relevant EU Member State at such Investor's own initiative.

This material has been approved for issue in the United Kingdom solely for the purposes of Section 21 of the Financial Services and Markets Act 2000 by Fulcrum Asset Management ("Fulcrum"), Marble Arch House, 66 Seymour Street, London W1H 5BT.

Fulcrum Asset Management LLP is authorised and regulated by the Financial Conduct Authority (No: 230683).

© 2023 Fulcrum Asset Management LLP. All rights reserved.