

KEY INVESTOR INFORMATION

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.

FCS QUANTUM FUND, a sub-fund of FCS GLOBAL FUND SERVICES ICAV (ISIN: IE00BYW8ZF97)

This Fund is managed by FCS Asset Management Ltd.

Objectives and Investment Policy

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| <ul style="list-style-type: none"> • The Fund’s investment objective is to achieve capital returns through active management strategies searching for favourable returns and stable prices independent of the financial markets. • The Fund intends to follow an unconstrained investment style & 20% of its NAV is at all times comprised of fixed income securities or cash and/or cash equivalents • The Fund may invest in up to 80% of NAV in equities and equity related securities such as common stock, preferred stock, ADRs and GDRs. • The Fund may invest up to 100% in government and/or corporate fixed income securities (including fixed and/or floating rate debt securities, unrated securities, investment grade-rated and sub-investment grade-rated as rated by Standard & Poor’s, Moody’s, Fitch or any other recognized rating agency). The Fund may invest up to 100% of its assets in below investment grade fixed income securities. • The Fund may also invest up to 100 % of its AUM in currencies, cash or money market instruments. The money market instruments will be rated from high yield to investment grade and traded on a recognized Exchange. • The Fund may use exchanged traded derivatives for hedging and investing purposes. • The Share Class is an accumulating Share Class. Income from the Fund’s investments will be accumulated and reinvested. | <ul style="list-style-type: none"> • The Manager adopts a top-down approach to its investment process which is comprised of four stages: Asset Allocation, Strategy Selection, Stock Selection and Instrument Selection. • You can buy and sell shares in the Fund on any Business Day in Ireland and Malta. • Portfolio transaction costs will have a material impact on performance. • Recommendation: Investment in the Fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investment in the Fund for periods of shorter than 1 year is not recommended. • The Fund will primarily invest in the G-10 countries but will not be biased towards any specific country, industry, sector or region and may invest up to 20% of Net Asset Value in emerging markets including Russia. The Fund may only invest in Russian securities which are traded on the Moscow Exchange. • For further information please see the “Investment Objective” and “Investment Policies” sections of the Prospectus and Supplement relating to the Fund. Unless otherwise defined in this document, all words and expressions defined in the ICAV’s current Prospectus shall have the same meaning herein. |
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Risk and Reward Profile



- Category 1 does not mean a risk free investment.
- The risk indicator for the Fund is set at 7 because of the high level of discretion of the Manager, the proposed investment in securities associated in the past to have a high risk level and the Fund’s use of derivatives for investment purposes.
- The Fund’s volatility has been assessed as high.
- The value of your investment may go up as well as down.
- The risk category was calculated using simulated historical performance data and it may not be a reliable indicator of the future risk profile of the Fund.
- The risk and reward profile shown is not guaranteed to remain unchanged, and this categorization may shift over time.

The Fund is also subject to the following risks which are not included in the calculation of the risk-reward indicator:

- Credit Risk:** The Fund may incur in a high level of credit risk as up to 100% of NAV may be invested in below investment grade debt securities.
- Counterparty Risk:** The Fund may be exposed to losses if the counterparty to a repurchase/reverse repurchase agreement does not fulfil its obligations to the Fund.
- Operational Risk:** There may be risks associated to the safekeeping of the assets by the Depositary and sub-custodians.
- Liquidity Risk:** Certain investments are less liquid than others and may be more difficult to buy or sell in a timely fashion.
- Financial Techniques:** The Fund may invest in a wide range of UCITS permissible securities and markets and may use derivatives for hedging and investment purposes which may increase the risks associated with the investment, adding counterparty risks, market risks and liquidity risks. Factors such as the use of derivatives for investment purposes and the investment in securities associated in the past to high risk level make that, the expected maximum limit of annual volatility of the Fund’s performance, calculated, recommends to categorize this Fund within scale 7.

A more detailed description of the risk factors that apply to the Fund is set out in the “Risk Factors” section of the Prospectus.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – please refer to your financial advisor.

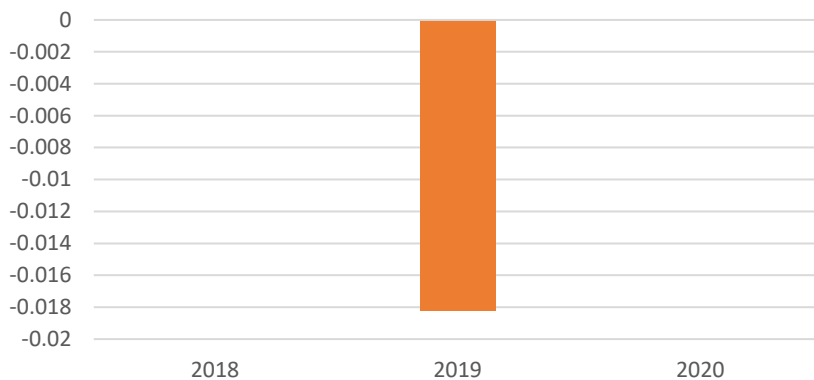
The ongoing charges figure is based on forecasting the recurring expenses to an annual basis plus the extraordinary expenses of the year divided by the total Assets Under Management at the moment of the observation. This figure may vary from quarter to quarter. It excludes:

- Performance fees (Please see example of calculation methodology in the Fund’s Supplement).
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

For more information about charges, please see “Fees and expenses” of the Fund’s prospectus, which is available at www.fcs-am.com

One off charges taken before or after you invest (maximum fee on subscriptions and redemptions)	
Entry Charge	0%
Exit Charge	0%
Charges taken from the Fund over the Q1	
Ongoing charges	0.80%
Charges taken from the Fund under specific conditions	
Performance fee	10% of Net New Appreciation above the monthly hurdle rate of the 1 month EURIBOR as described in the Supplement

Past Performance



• All the charges indicated above are charged on this performance graph.

• The return currency is the Euro.

• Please be aware that past performance is not indicative of future results.

- **Depositary:** Société Générale S.A., Dublin Branch.
- **Prospectus and Reports:** Further information about the Fund including copies in English of the Prospectus and the latest annual and half-yearly report, where available, may be obtained free of charge from the Manager and are also available on www.fcs-am.com
- **NAV/Pricing:** The NAV of the Fund is calculated in Euro on each business day and will be published on www.fcs-am.com and will be available from the Manager during normal business hours.
- **Tax:** The Fund is subject to the tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to a financial adviser.
- **Umbrella UCITS:** The Fund is a sub-fund of the ICAV, an umbrella fund with segregated liability between sub-funds, subject to the provisions of Irish law. You can find out more information about the umbrella structure in the Prospectus. The Prospectus and periodic reports are in the name of the ICAV.
- **Switching:** Subject to the conditions set down in the Prospectus, investors may switch their shares in the Fund for shares in a different class of the Fund (where available). Please refer to the section entitled “Conversion of Shares” in the Prospectus for further details.
- **Remuneration:** Details of the Manager’s up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available at the following website www.fcs-am.com and a paper copy of such remuneration policy is available to investors free of charge upon request.
- The Manager 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 ICAV.

THE FUND IS AUTHORISED IN IRELAND AND REGULATED BY THE CENTRAL BANK OF IRELAND.

THE MANAGER IS AUTHORISED IN MALTA AND REGULATED BY BY THE MALTA FINANCIAL SERVICES AUTHORITY.

THIS KEY INVESTOR INFORMATION IS ACCURATE AS AT THE 3rd June 2019.