

# Key Information Document

## 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, and potential gains and losses of this product and to help you compare it with other products.

## Product

**Product name/ISIN** FS Toucan Absolute Credit - share class Class S (the **Product**); ISIN LU2858698389; in share class currency EUR  
a share class of FS Toucan Absolute Credit (the **Sub-fund**)  
a Sub-fund of Fountain Square SICAV (the **Umbrella** / the **Investment Company**)

The Product is an AIF Special Sub-fund established in Luxembourg. It is managed by ONE FUND MANAGEMENT S.A. (the **Management Company**).

**Product Manufacturer** **ONE FUND MANAGEMENT S.A.**, 4, rue Peternelchen, L-2370 Howald Grand-Duchy of Luxembourg. Call +49 (0) 175 / 470 46 28 or visit <https://fountain-square.com> for more information.

**Competent regulatory authority** Not applicable

This document was prepared on 25 July 2024.

**You are about to purchase a Product that is not simple and may be difficult to understand.**

## What is the product?

**Type:** This product qualifies as a reserved alternative investment fund (RAIF) and is not subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

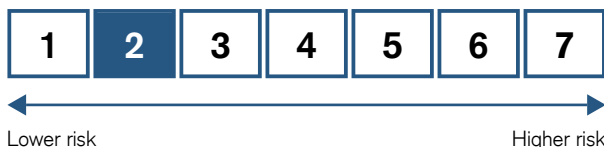
**Term:** This Product has no maturity date. The Sub-fund has been established for an indefinite period of time. The Board of Directors of the Investment Company is entitled to liquidate, merge or reposition the Product at any time unilaterally in case the Product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

**Objectives:** The Sub-fund is actively managed without reference to any benchmark. The exclusive purpose of the Sub-Fund is to directly or indirectly, invest the funds available to the Sub-Fund in amongst others the following instruments and shares: cash bonds, FX-Swaps, forwards and non-deliverable forwards (NDF's), leveraged loans, credit default swaps, futures, listed securities, equity interests in companies (up to 49% of the Sub-fund's net asset value), certificates, total return swaps, interest rate swaps, cross currency swaps and basis swaps. It is intended to generate surplus liquidity in EUR, mainly through the sale of the investments. The exposure of the Sub-Fund, in terms of additional exposure gained through borrowing, financial contracts or instruments, shall not exceed 300% of the Sub-fund's net asset value. The investor can buy or sell shares of the Sub-fund on a daily basis, as further defined in the prospectus. This Share Class makes regular distributions. The Sub-fund shall bear the costs of standard charges incurred by the Sub-fund through securities transactions in relation to the portfolio.

**Intended Retail Investor:** This Product is intended for professional and institutional investors, as well as sophisticated retail investors with sufficient knowledge and experience in collective investment schemes and similar products, an ability to bear a minor investment loss, and a long-term investment horizon.

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

### (A) Summary Risk Indicator



**The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem 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. We have classified this Product as 2 out of 7, which is a low risk class and poor market conditions are very unlikely to impact our capacity to pay you. **Be aware of currency risk** if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

## (B) Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to 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 / 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.

<b>Recommended holding period:</b>		<b>5 years</b>	
<b>Example Investment:</b>		EUR 10,000	
<b>Scenarios</b>		<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b> (Recommended holding period)
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 7,563</b> -24.4%	<b>EUR 7,431</b> -5.8%
This type of scenario occurred for an investment Bloomberg Pan European Aggregate Corporate Total Return Index (EUR Hedged) between 10/2017-10/2022.			
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 8,343</b> -16.6%	<b>EUR 9,053</b> -2.0%
This type of scenario occurred for an investment Bloomberg Pan European Aggregate Corporate Total Return Index (EUR Hedged) between 03/2015-03/2020.			
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 10,146</b> 1.5%	<b>EUR 10,512</b> 1.0%
This type of scenario occurred for an investment Bloomberg Pan European Aggregate Corporate Total Return Index (EUR Hedged) between 07/2014-07/2019.			
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 10,878</b> 8.8%	<b>EUR 11,855</b> 3.5%

## What happens if ONE FUND MANAGEMENT S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of ONE FUND MANAGEMENT S.A., as the Sub-fund is considered to be a separate entity with segregated assets.

## 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.

### Cost 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, how long you hold the product and how well the product does. 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

	<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b> (Recommended holding period)
<b>Total costs</b>	EUR 201	EUR 1,045
<b>Annual cost impact (*)</b>	2.0%	2.0%

(\*) 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 3.0% before costs and 1.0% after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	0.0% of the value of your investment when entering. You can pay up to 1.0%.	EUR 0
<b>Exit costs</b>	0.0% of the value of your investment before it is paid out to you.	EUR 0
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	1.7% of the value of your investment per year.	EUR 170
<b>Transaction costs</b>	0.3% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 31
Incidental costs taken under specific conditions		
<b>Performance fees</b>	0.0% The actual amount will vary depending on how well your investment performs. The aggregated cost estimation includes the average over the last 5 years. The performance fee is calculated as 20% of any excess return the Sub-fund achieved over the higher of High-water mark and Hurdle-Rate-Index-Value (EURIBOR 3M + 3% p.a.).	EUR 0

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

### Recommended holding period: 5 years

The recommended holding period is calculated based on the Summary Risk Indicator presented above. The Product is an open-ended Product. Redemption requests must be submitted to the Administrator no less than 90 days prior to the respective ninety (90) calendar days before the respective Valuation Day. If a request for redemption is given after such cut off time, the respective redemption shall be considered to have taken place on the subsequent Business Day. No redemption fees or penalties will be charged at the level of the Product.

## How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank. Any complaint regarding the Product or this document can be submitted in writing under the following address: ONE FUND MANAGEMENT S.A., 4, rue Petermelchen, L-2370 Howald Grand-Duchy of Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to [complaints@one-gs.com](mailto:complaints@one-gs.com) or visit website: <https://fountain-square.com>.

## Other relevant information

This Key Information Document does not contain all information relating to this Product. Further information about Fountain Square SICAV, its prospectus and its latest annual and semi-annual report, the current Product prices, may be obtained free of charge, in English language, from ONE FUND MANAGEMENT S.A., the appointed distributors or online at <https://fountain-square.com>. There you can also find information on past performance for this Product. There is no complete calendar year performance for this Product.

The calculations of previous performance scenarios, updated monthly, can be found at [www.fundinfo.com](http://www.fundinfo.com).

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Product and is no substitute for individual consultation with the investor's bank or advisor. Any updated version of this Key Information Document will be published on: <https://fountain-square.com>.

The custodian of this Product is: UBS Europe SE, Luxembourg Branch, Luxembourg