KEY INFORMATION DOCUMENT

PURPOSE

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, risks, costs, potential gains, and losses of this fund and help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

PRODUCT

CLASS R ACC EUR share in GLOBAL SUSTAINABLE EQUITIES, a sub-fund of Effectual Capital Fund SICAV
ISIN: LU2499835606
MANUFACTURER: ONE Fund Management S.A. ¦ Website: www.one-gs.com ¦ Phone number: +352 26 641
COMPETENT AUTHORITY: the CSSF is responsible for supervising ONE Fund Management S.A. in relation to this Key Information Document
DATE OF PRODUCTION: 30 Mai 2023

WHAT IS THIS PRODUCT?

Type: Global Sustainable Equities (the "**Fund**" or the "product") is a sub-fund of Effectual Capital Fund SICAV (the "**Company**") that is an investment company organised as a *société anonyme* under the laws of the Grand-Duchy of Luxembourg and qualifies as a *société d'investissement à capital variable (SICAV)* subject to Part I of the Law of 17 December 2010 on undertakings for collective investment. The Company has segregated liability between sub-funds which means that the assets and liabilities of each sub-fund are segregated by law. The prospectus and periodic reports are prepared for the Company at umbrella level. Shares from one sub-fund may be converted into shares in another sub-fund or from one share class into another share class within the same sub-fund. Please refer to section 13 of the sub-fund particulars 1 in the prospectus of the Company to obtain information about how to exercise that right.

Investment objective: The Fund seeks to achieve superior sustainable returns-to-risk (i.e., the sustainable returns for a given level of risk), while targeting financial returns-to-risk commensurate with the MSCI World Index (NDDUWI) (the "**Benchmark**") through investments in an actively managed diversified portfolio of global equities. Sustainable returns-to-risk incorporates (i) financial measures and (ii) the impact of investee companies on environmental or social factors ("**ESG Factors**").

*Investment strategy***:** The Fund will primarily invest in equities and equity related securities. The Fund is actively managed in reference to the Benchmark for asset allocation purposes. The equities will be selected mainly but not exclusively among the components of the Benchmark. The investment manager has discretion to select the assets in which the Fund invests and may do so on a global basis. Therefore, the weightings of the securities held in the Fund's portfolio may deviate significantly from the Benchmark's weightings. The Fund may also invest in (i) money market instruments, money market funds and bank deposits, (ii) collective investment schemes including UCITS, and (iii) up to 20% in global sovereign or corporate bonds which have at least an investment grade rating (i.e. at least BBB-) by major rating agencies. The Fund may hold up to 20% of its net assets in ancillary liquid assets (bank deposits at sight, such as cash held in current accounts) (and temporarily up to 100% in exceptionally unfavorable market conditions). The Fund may also use derivative instruments such as futures or forward contracts for hedging purposes and efficient portfolio management purposes. The Fund will not enter into total return swaps.

*ESG Policy***:** the Fund promotes environmental and/or social characteristics with the meaning of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019. ESG Factors and principal adverse impacts are considered throughout the investment process. In a first step, an ESG screening is applied to exclude companies from the investment universe that do not satisfy minimum standards regarding ESG characteristics. In a second step the Fund's portfolio is selected from the remaining companies in the investment universe by optimizing a sustainable return-to-risk of the portfolio, subject to various risk controls

An investor may subscribe and redeem shares on any day on which banks are open the whole day for non-automated business in Luxembourg, except for 24 December and 31 December. Any income the Sub-Fund generates for this share class will be reinvested.

Intended retail investors:

The Sub-Fund's risk profile is such that you should have an investment horizon of at least five years. The Sub-Fund may be appropriate for investors who, seek capital appreciation over the long term, do not seek current income from their investment and are willing to take on the increased risk (medium-high) associated with the investment.

Term: The Fund has no maturity date and cannot be automatically terminated. However, the board of directors of the Company may decide to liquidate the Fund in certain circumstances as specified in section 22.2. of the Company's prospectus.

Practical information: the depositary of the Company is UBS Europe SE, Luxembourg Branch. Copies of the prospectus, the latest annual and half-yearly reports, application forms, latest prices of the share and further information about the Company may be obtained in English free of charge by contacting ONE Fund Management S.A (the

"**Management Company**"), at Building CUBUS C3, 4 rue Peternelchen, L-2370 Howald or via https://www.one-gs.com/contact

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

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.

Lower risk **Higher risk**

Typically Lower Rewards **Typically Higher Rewards**

1	2	3	4	5	6	7

The risk indicator assumes you keep the product for 5 years. We have classified this product as a 4 out of 7, which is the medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the Fund to pay you. This classification is not guaranteed and may change over time and may not be a reliable indication of the future risk profile of the product. The lowest category does not mean risk free.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. Besides the risk included in the risk factors, other risks may affect the fund performance. Please refer to the prospectus, available free of charge at https://www.one-gs.com/contact.

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

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 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.

Recommended holding period: 5 years			
Example of investment: 10,000 USD		**If you exit after 1 year**	**If you exit after 5 years [Recommended Holding Period]**
Minimum scenario	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs: Average return each year:	2,680 EUR -73.20%	3,440 EUR -19.22%
Unfavourable scenario	What you might get back after costs: Average return each year:	7,490 EUR -25.10%	8,790 EUR -2.54%
Moderate scenario	What you might get back after costs: Average return each year:	10,730 EUR 7.32%	13,820 EUR 6.68%
Favourable scenario	What you might get back after costs: Average return each year:	17,850 EUR 78.47%	19,180 EUR 13.91%

The unfavourable scenario occurred for an investment in reference to the Benchmark between 2021 and 2022. The moderate scenario occurred for an investment between 2013 and 2018. The favourable scenario occurred for an investment between 2016 and 2021.

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 HAPPENS IF ONE FUND MANAGEMENT S.A. IS UNABLE TO PAY OUT?

UBS Europe SE, Luxembourg Branch (the "Depositary") will perform safekeeping duties for the Fund's assets. In the event of the insolvency of the Manufacturer (ONE Fund Management S.A.), the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from its negligent, or intentional failure to fulfil its obligations properly.
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, 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; and
- EUR 10,000 is invested.

Investment Scenario: USD 10,000	**If you exit after: 1 year**	**If you exit after: 5 years**
Total Costs	155 EUR	941 EUR
Annual Cost Impact(*)	1.55%	1.32% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit after the recommended holding period your average return per year is projected to 8.00 % before costs and 6.68 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

COMPOSITION OF COSTS

		Annual cost impact if you exit after 1 year
One-off costs upon entry or exit		
Entry Costs	**There are no entry costs for this product.**	**0 EUR**
Exit Costs	**There are no exit costs for this product.**	**0 EUR**
Ongoing costs taken each year		
Management fees and other administrative or operating costs	**1.35% of the value of your investment per year. This is an estimate based on actual costs over the last year.**	**135 EUR**
Transaction costs	**0.20% 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.**	**20 EUR**
Incidental costs taken under specific conditions		
Performance fees	**There are no performance fees for this product.**	**0 EUR**

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 5 years.

The Fund is designed to deliver capital appreciation as measured against the Benchmark over a long-term investment horizon with a moderate to high level of risk. The Fund is appropriate for those investors who do not intend to withdraw their investment during at least 5 years.

HOW CAN I COMPLAIN?

Complaints concerning the operation or marketing of the Fund may be referred by post to Chief Compliance Officer ONE Fund Management S.A., Building CUBUS C3, 4 rue Peternelchen, L-2370 Howald or by email to complaints@one-gs.com. Further information is available at https://www.one-gs.com

OTHER RELEVANT INFORMATION

Remuneration Policy: The Management Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits is available at the following website https://www.one-gs.com/fund-management and a paper copy of such remuneration policy is available to investors free of charge upon request.
Before entering into any transactions, you are recommended to consult the prospectus. Copies of the prospectus, the latest annual and half-yearly reports, application forms and further information about the Company may be obtained in English free of charge by contacting the Management Company, https://www.one-gs.com/contact. You can request this from your contact or on www.effectual.fund. Past performance and performance scenarios data are available at: www.effectual.fund.
Past performance data is presented for a period of up to 10 years where available, and the past performance scenarios data are presented monthly.