

# 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.

## CIRCLE FUND - Fixed Income Fund, class I EUR (LU1953030530)

a sub-fund of CIRCLE FUND

Management Company: MC Square S.A.

## Objectives and investment policy

### Objectives

The investment objective of the sub-fund is to achieve above average risk adjusted returns with low market volatility.

There is no guarantee that the investment objective of the sub-fund will be met.

### Investment policy

The assets of the sub-fund will be allocated either directly or indirectly through UCITS and/or other UCIs amongst various categories within the fixed income markets. The sub-fund may invest up to 100% of its net assets in units and/or shares of UCITS and/or other UCIs. The sub-fund will be exposed to money market instruments and transferable securities including but not limited to short and long dated treasury securities, emerging markets sovereign debt instruments, high grade corporate debt instruments, high yield debt instruments, convertible securities, fixed or floating rate bonds and notes, debentures, commercial paper, certificates of deposits, structured securities, exchange traded funds, UCITS and other UCIs composed of one, some or all of the above and closed end funds composed of one, some or all of the above.

The sub-fund may use financial derivative instruments (including but not limited to futures, options, forwards, credit default swaps and total return swaps) for investment purposes and in order to hedge the portfolio's risk.

In addition, the sub-fund may invest its assets in cash or cash equivalents, money market instruments and debt instruments issued by governmental issuers.

The portfolio is actively managed on a discretionary basis without using a reference benchmark.

The currency of the share class is denominated in EUR.

The investor may subscribe, convert and redeem shares on every Wednesday.

These shares are capitalisation shares. Income and capital gains are reinvested.

### Recommendation

This sub-fund may not be appropriate for investors who plan to withdraw their money before 1-2 years.

## Risk and reward profile



### What does this synthetic indicator mean?

- The category 3 means a moderate risk and consequently moderate potential losses and gains.
- The risk category is based on historical and simulated data and may not be a reliable indication of the future risk profile. The risk and reward category shown, and the categorisation of the fund, may change and develop over time.
- The lowest category does not mean a risk-free investment.
- Repayment of the initial investment is not guaranteed.

### Which materially relevant risks are not adequately captured by the synthetic indicator?

- Credit risk: the fund can be indirectly invested in securities whose credit rating may decline, it is consequently exposed to credit risk.

- Liquidity risk: the fund will primarily invest in UCITS funds. However market conditions may have an impact on the prices at which the manager trades positions.
- Counterparty risk: the fund will invest in OTC derivatives for currency forward transactions only.
- Operational risks: the fund is subject to risks through operational or human error. The management company is monitored by independent internal and external auditors, as well as by the regulators.
- Risks related to leverage: financial derivative instruments can introduce leverage risks and lead to volatility.
- Risks from the use of derivatives: the fund will invest on an ancillary basis in financial derivatives.
- Risks related to investment in currencies: The fund's investments may be acquired directly or indirectly in other national currencies than its Reference Currency. This can have negative impact on the Fund depending on volatility in currency markets.

### How can I get more information about the risks of the sub-fund?

For further information concerning the risks of the sub-fund, please consult the prospectus of the fund, which is available at the registered office of the Management Company and on [www.mcsquare.lu](http://www.mcsquare.lu).

# Charges

## One-off charges taken before or after you invest

<b>Entry charge</b>	1.00%
<b>Exit charge</b>	1.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charge</b>	1.19%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	None

The charges paid by an investor are used to cover the running costs of the sub-fund, including the costs of marketing and distribution of shares. These charges reduce growth of your investment in this sub-fund.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the sub-fund. In some cases, the investor might pay less. The investor may contact

his financial adviser or intermediary to be informed on the actual entry and exit charges.

The conversion of part or all of the shares into shares of another sub-fund or another share class is free of charge.

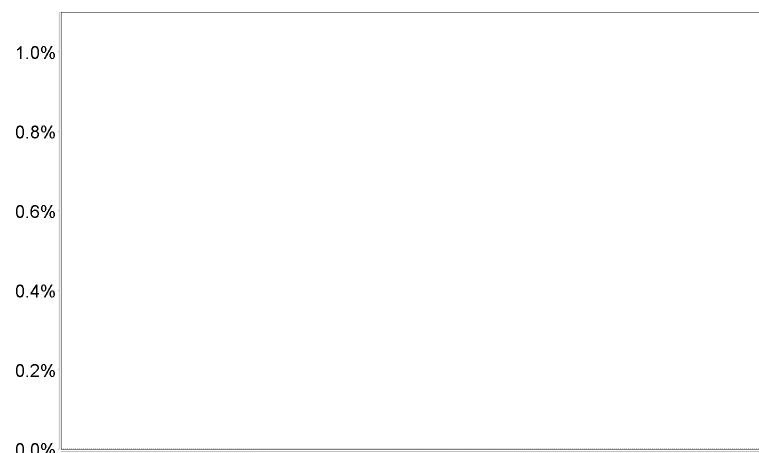
The ongoing charges figure shown here is an estimate of the charges as this share class did not exist for an entire year; consequently, there is insufficient data available. The fund's annual report for each financial year will include detail on the exact charges incurred.

The figure of the ongoing charges excludes:

- Transaction charges, except for the charges related to the purchase and the sale of target funds.

Additional information on fees is available in the 'Charges and Expenses' section of the prospectus, which can be obtained from the Management Company or its Internet site [www.mcsquare.lu](http://www.mcsquare.lu).

## Past performance



The sub-fund was launched in 2019.

This share class was launched in 2019.

No past performance is available for this share class as it did not exist for an entire calendar year.

## Practical information

### Custodian

Quintet Private Bank (Europe) S.A.

### Additional information and availability of prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of shares of CIRCLE FUND may be obtained free of charge from the registered office of the Management Company or on [www.mcsquare.lu](http://www.mcsquare.lu).

The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

The details of the up-to-date remuneration policy of the Management Company, including a description of how remunerations and benefits are calculated, are available on [www.mcsquare.lu/wp-content/uploads/2016/02/Remuneration-policy-summary.pdf](http://www.mcsquare.lu/wp-content/uploads/2016/02/Remuneration-policy-summary.pdf). A paper copy will be made available free of charge upon request.

### Liability

MC Square S.A. may be held liable only 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.

### Taxation

The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

### Specific information

The sub-fund CIRCLE FUND - Fixed Income Fund may also issue other share classes.

Information about other share classes that may be marketed in your country is available at the Management Company.

This key investor information document provides information about a sub-fund of CIRCLE FUND that may consist of several sub-funds. The prospectus and the annual and semi-annual reports are prepared for the entire fund. The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Shares of each sub-fund may be converted into shares of another share class of the same sub-fund or of another sub-fund. Additional information on this right can be found in the prospectus under the heading "Conversion of shares".