



# U ACCESS - GLOBAL CREDIT 2026

## Class IC USD (capitalisation share)

### Factsheet | September 2024

#### For qualified investors only

#### FUND CHARACTERISTICS

Legal form	UBAM is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
SFDR Classification	Art. 6
Currency	USD
NAV	112.38
Duration	1.56
Yield to maturity *	4.80 %
Life to maturity	2.169
Fund's AUM	USD 89.15 mio
Track record since	21 February 2023
Minimum investment	-
Subscription	Weekly
Redemption	Weekly
Price publication	www.ubp.com
Management fee	0.40 %
Average credit rating	BBB+
Number of holdings	79
ISIN	LU2400364365
Telekurs	114335592
Bloomberg ticker	UACGBIC LX

(\*)Yield to maturity in the base currency

#### SPECIFIC RISKS

Counterparty risk, credit risk, emerging markets risk, liquidity risk

Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on [www.ubp.com](http://www.ubp.com). Any capital invested may be at risk and investors may not get back some or all of their original capital.

#### ABOUT THE FUND

The Fund seeks to grow your capital and generate income by investing primarily in a wide range of fixed income instruments (both Investment grade and High yield).

The Fund has a maturity date of 22 December 2026 unless the terms are changed before said date. Due to the maturity date, the portfolio turnover will be relatively low.

The Fund invests in products/issuers with a minimum rating of B- (S&P or Fitch), B3 (Moody's) or an equivalent rating by another rating agency. If the rating is downgraded below B-/B3 or equivalent, the security may be kept or sold, at the Investment Manager's discretion and in the best interest of the shareholders.

The Fund is allowed to invest in other currencies than its base currency (USD). The currency risk against USD will be largely hedged.

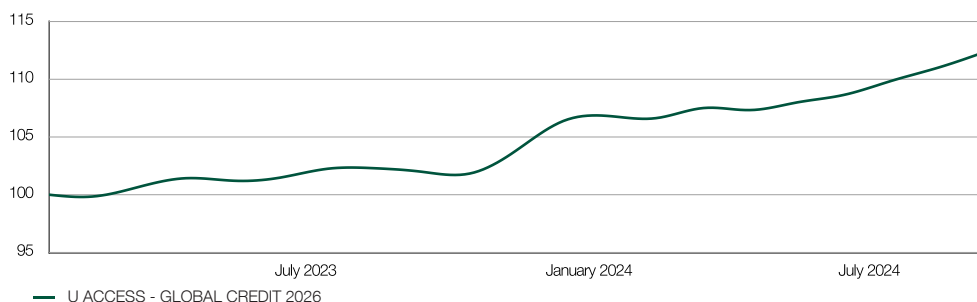
The Fund is not managed with reference to a benchmark.

The Fund may invest its net assets up to:

- 100% in High yield
- 60% in Emerging countries
- 20% in Contingent Convertible bonds (CoCos).

The Fund may be exposed to High yield credit via the use of CDS (Credit Default Swap) and may use derivatives instruments such as but not limited to CDS, FX forward, interest rate swaps and futures.

#### PERFORMANCE EVOLUTION USD (NET OF FEES)



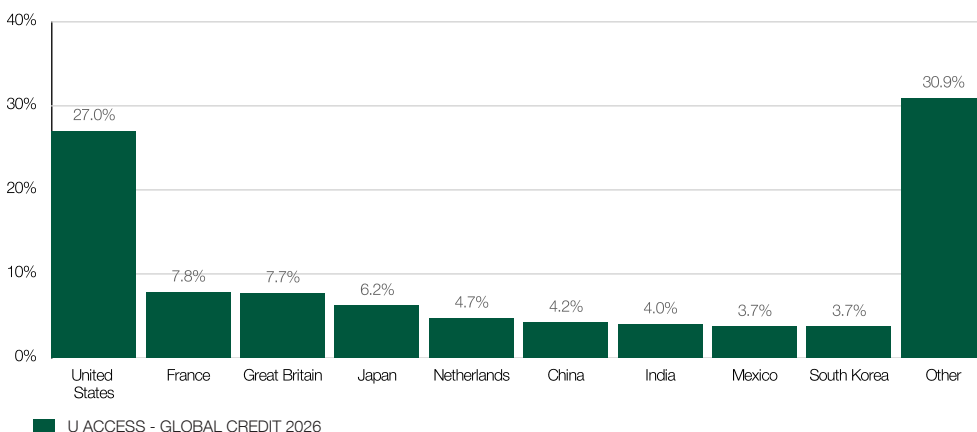
Performance over 10 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

#### PERFORMANCE HISTORY USD (NET OF FEES)

	September 2024	YTD	2023				Since inception
	3 months	6 months	1 year	3 years	5 years	10 Years	
U ACCESS - GLOBAL CREDIT 2026	1.22 %	5.63 %	6.39 %				
U ACCESS - GLOBAL CREDIT 2026	3.44 %	4.53 %	10.19 %				12.38 %

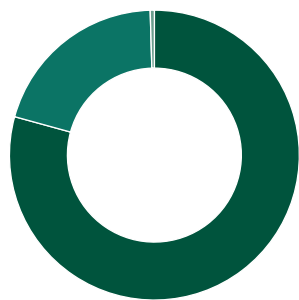
Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class and calculated with dividends reinvested; they are free of ongoing charges. The calculation does not take into account sales commissions and other fees, taxes and applicable costs to be paid by the investor. For example, with an investment of EUR 100, the actual investment would amount to EUR 99 in the case of an entrance fee of 1%. At investor level, additional costs may also be incurred (e.g. front-end load or custody fee charged by the financial intermediary).

#### COUNTRY BREAKDOWN



Source of data: UBP

ASSET ALLOCATION



Source of data: UBP

MAIN HOLDINGS

Asset	Coupon	Maturity	Fund weight
VIATRIS INC 3.95 17-26 15/06S	4.0%	15.06.2026	1.9%
SWEDBANK AB 6.136 23-26 12/09S	6.1%	12.09.2026	1.9%
BARCLAYS PLC FL.R 21-27 24/11S	2.3%	24.11.2027	1.7%
GOLDMAN SACHS GROUP FL.R 21-27	1.9%	21.10.2027	1.7%
COOPERATIEVE RABOBANK FL.R 21-27	2.0%	15.12.2027	1.7%
SUMITOMO BANK 3.01 16-26 19/10S	3.0%	19.10.2026	1.7%
KEYSPAN GAS EAST CORP 2.742 16-	2.7%	15.08.2026	1.6%
MORGAN STANLEY FL.R 21-27 20/07S	1.5%	20.07.2027	1.6%
ENEL FINANCE IN 1.3750 21-26 12/07S	1.4%	12.07.2026	1.6%
BFCM (BANQUE FEDERAT 1.604 21-26	1.6%	04.10.2026	1.6%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	September	August	July	June	May
Weight of the top ten holdings	17.08 %	17.21 %	17.21 %	16.86 %	16.78 %
Number of holdings	79	79	79	80	80

Source of data: UBP

ADMINISTRATION

Management Company

UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

General distributor, Swiss representative and Swiss paying agent

Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Geneva 1

Administrative agent, registrar and transfer agent

CACEIS Bank Luxembourg Branch, 5, allée Scheffer, L-2520 Luxembourg

Custodian bank

BNP Paribas S.A. Luxembourg Branch  
60 avenue J.F. Kennedy, L-1855 Luxembourg

Auditor

Deloitte Audit S.à.r.l, 20 Boulevard de Kockelscheuer, L-1821 Luxembourg

Legal form

Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)

REGISTRATION AND DOCUMENTATION

Countries where Distribution is Authorised

Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

Country	Registered Office	Representatives
Austria	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg	Erste Bank der Österreichischen Sparkassen AG, 21 Graben, A-1010 Wien
Belgium		Caceis Belgium Fund Administration Service & Technology Network Belgium, Avenue du Port 86 C, b320, B-1000 Bruxelles
France		Caceis Bank, 1-3, Place Valhubert, F-75206 Paris Cedex 13
Italy		State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 Milano Allfunds Bank S.A., via Santa Margherita 7, 20121 Milano BNP Paribas Securities Services, Succursale di Milano, con sede in Milano, Piazza Lina Bo Bardi 3, 20124 Milano
Portugal		BEST - Banco Electronico de Serviço Total S.A., Praça Marquês de Pompal, no. 3 - 3º 1250 - 161 Lisboa
Singapore		Union Bancaire Privée, UBP SA, Singapore branch, Level 38, One Raffles Quay, North Tower, Singapore 048583
Spain		Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institucional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Sweden		Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
Switzerland		Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom		Union Bancaire Privée, Seymour Mews House, 26-37 Seymour Mews, London, W1H 6BN

GLOSSARY

Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e. g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

THIS IS A MARKETING DOCUMENT.

It reflects the opinion of Union Bancaire Privée, UBP SA or any entity of the UBP Group (hereinafter "UBP") as of the date of issue. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed at any person or entity at which it would be unlawful to direct such a document. This document has been made on a best-effort basis, is furnished for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security, unless otherwise provided for in the present disclaimer. The opinions herein do not take into account individual investors' circumstances, objectives, or needs. Each investor must make his own independent decisions regarding any securities or financial instruments mentioned herein. Before entering into any transaction, each investor is urged to consider the suitability of the transaction in relation to his particular circumstances and to independently review, with professional advisors as necessary, the specific risks incurred, in particular at financial, regulatory and tax levels.

The information and analysis contained herein has been based on sources believed to be reliable. However, UBP does not guarantee its timeliness, accuracy, or completeness, nor does it accept any liability for any loss or damage resulting from its use. All information and opinions are subject to change without notice. **PAST PERFORMANCE IS NO GUARANTEE OF CURRENT OR FUTURE RETURNS.** This document has not been produced by UBP's financial analysts and is not to be considered as financial research. The investments mentioned herein may be subject to risks that are difficult to quantify and to integrate into the valuation of investments. The present document constitutes neither an offer nor a solicitation to subscribe for

shares in the fund(s) or sub-fund(s) mentioned, in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or solicitation. It does not replace the prospectus or any other legal documents that can be obtained free of charge from the registered office of the funds.

Any subscriptions not based on the funds' latest prospectuses, KIDs or KIIDs (as appropriate), annual or semi-annual reports or other relevant legal documents (the "Funds' Legal Documents") shall not be acceptable. The KID is also available in the local language of each country where the share class is registered and available on UBP Website: <https://www.ubp.com/en/funds.html>. The Funds' Legal Documents may be obtained free of charge from Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland (UBP), from UBP Asset Management (Europe) S.A., 287-289 route d'Arlon, 1150 Luxembourg, Grand Duchy of Luxembourg. English version of the prospectus of the Fund as well as a summary of investor rights associated with an investment in the Fund are available on [www.ubp.com](http://www.ubp.com). The fund's management company may decide to terminate or cause to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC. The Swiss representative and paying agent of the foreign funds mentioned herein is UBP. The Funds' Legal Documents may be obtained free of charge from UBP, as indicated above.

**This content is being made available in the following countries:**

**Switzerland:** UBP is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA). The head office is Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland. [ubp@ubp.com](mailto:ubp@ubp.com) | [www.ubp.com](http://www.ubp.com)

**United Kingdom:** UBP is authorised in the United Kingdom by the Prudential Regulation Authority (PRA) and is subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the PRA.

**France:** Sales and distribution are carried out by Union Bancaire Gestion Institutionnelle (France) SAS, a management company licensed by the French Autorité des Marchés Financiers, - licence n° AMF GP98041; 116, av. des Champs Elysées | 75008 Paris, France T +33 1 75 77 80 80 Fax +33 1 44 50 16 19 [www.ubpamfrance.com](http://www.ubpamfrance.com)

**Luxembourg:** through UBP Asset Management (Europe) S.A., a Management Company authorised under Chapter 15 of the Law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and an Alternative Investment Fund Manager authorised under the Law of 12 July 2013 (the "AIFM Law"), which manages undertakings for collective investment subject to Part I of the 2010 law and other types of funds which qualify as alternative investment funds. 287-289, route d'Arlon P.O. Box 79 1150 Luxembourg T +352 228 007-1 F +352 228 007 221.

**Hong Kong:** UBP Asset Management Asia Limited ("UBP AM Asia") is licensed with the Securities and Futures Commission (CE No.: AOB278) to carry out Type 1 – Dealing in Securities, Type 4 – Advising on Securities and Type 9 – Asset Management regulated activities. The document is intended only for Institutional, Corporate or Individual Professional Investors and not for public distribution. The contents of this document have not been reviewed by the Securities and Futures Commission ("SFC") in Hong Kong. This product is not authorized by the SFC. The contents of this document and any attachments/links contained in it are for general information only and are not advice. The information does not take into account your specific investment objectives, financial situation and investment needs and is not designed as a substitute for professional advice. You should seek independent professional advice regarding the suitability of an investment product, taking into account your specific investment objectives, financial situation and investment needs before making an investment. The contents of this document and any attachments/links contained in it have been obtained from sources believed to be reliable, but not guaranteed.

**Singapore:** This document is intended only for (a) accredited investors as defined under section 4A(1)(a) of the Securities and Futures Act 2001 of Singapore ("SFA") read with regulation 2 of the Securities and Futures (Classes of Investors) Regulations 2018, and (b) institutional investors as defined under section 4A(1)(c) of the SFA read with regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 and the Securities and Futures (Prescribed Specific Classes of Investors) Regulations 2005. Notwithstanding that the relevant income or wealth criteria prescribed under the definition of "accredited investor" in section 4A(1)(a) of the SFA and regulation 2 of the Securities and Futures (Classes of Investors) Regulations 2018 may be satisfied, only persons who have expressly consented (or are deemed to have consented) to being treated as accredited investors can be considered to be accredited investors. Persons other than accredited investors or institutional investors under the SFA must not act upon or rely upon any of the information in this document. This document has not been registered as an information memorandum with, nor reviewed by, the Monetary Authority of Singapore ("MAS"). Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of this product may not be circulated or distributed, nor may the product be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to institutional investors under Section 274 or 304 of the SFA, (ii) to relevant persons pursuant to Section 275(1) or 305(1), or any person pursuant to Section 275(1A) or 305(2) of the SFA, and in accordance with the conditions specified in Section 275 or 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Any dealings with accredited investors and institutional investors in Singapore shall be exclusively conducted by an entity duly licensed and/or regulated in Singapore by MAS.

By accepting this document and any other material in relation to this product, the recipient represents and warrants his/hers/its eligibility to receive such document under the restrictions set forth above and agrees to be bound by the restrictions accordingly.

**Jersey:** Union Bancaire Privée, UBP SA, Jersey Branch is regulated by the Jersey Financial Services Commission for the conduct of banking, funds and investment business. Union Bancaire Privée, UBP SA, Jersey Branch is a branch of Union Bancaire Privée, UBP SA, whose registered offices are at Rue du Rhône 96-98, P.O. Box 1320, 1211 Geneva 1, Switzerland, with its principal place of business in Jersey at 3rd Floor, Lime Grove House, St Helier, Jersey, JE1 2ST.