



U ACCESS - GLOBAL CREDIT 2026

Class IC USD (capitalisation share)

Factsheet | November 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 | 112.17 |
| Duration | 1.42 |
| Yield to maturity * | 5.16 % |
| Life to maturity | 1.991 |
| Fund's AUM | USD 86.97 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 | 78 |
| ISIN | LU2400364365 |
| Telekurs | 114335592 |
| Bloomberg ticker | UACGBIC LX |

(*)Yield to maturity in the base currency

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.

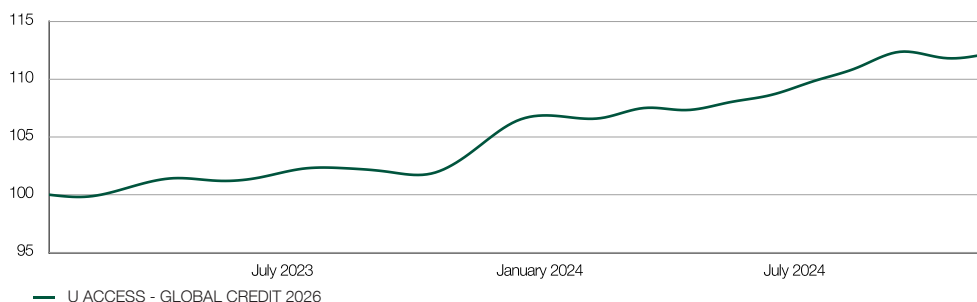
The Fund is not managed with reference to a benchmark.

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.

SPECIFIC RISKS

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

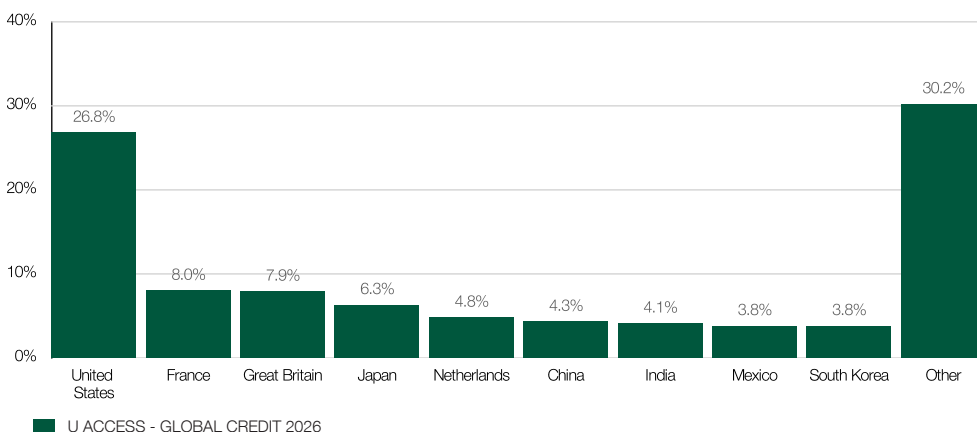
Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on www.ubp.com. Any capital invested may be at risk and investors may not get back some or all of their original capital.

PERFORMANCE HISTORY USD (NET OF FEES)

| | November 2024 | YTD | 2023 | | | | | Since inception |
|-------------------------------|---------------|----------|--------|---------|---------|----------|---------|-----------------|
| | 3 months | 6 months | 1 year | 3 years | 5 years | 10 Years | | |
| U ACCESS - GLOBAL CREDIT 2026 | 0.29 % | 5.43 % | 6.39 % | | | | | |
| U ACCESS - GLOBAL CREDIT 2026 | 1.03 % | 3.86 % | 8.06 % | | | | 12.17 % | |

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 |
|--------------------------------------|--------|------------|-------------|
| UTAH ACQUISITION SUB 3.95% 15-06-26 | 4.0% | 15.06.2026 | 2.0% |
| SWEDBANK AB 6.136% 12-09-26 | 6.1% | 12.09.2026 | 1.9% |
| COOPERATIEVE RABOBANK UA 1.98% 15- | 2.0% | 15.12.2027 | 1.8% |
| BARCLAYS 2.279% 24-11-27 | 2.3% | 24.11.2027 | 1.7% |
| GOLD SACH GR 1.948% 21-10-27 | 1.9% | 21.10.2027 | 1.7% |
| KEYSPAN 2.742% 15-08-26 | 2.7% | 15.08.2026 | 1.7% |
| SUMITOMO MITSUI FINANCIAL GROUP | 3.0% | 19.10.2026 | 1.7% |
| CA 1.247% 26-01-27 | 1.2% | 26.01.2027 | 1.7% |
| BK AMERICA 1.734% 22-07-27 | 1.7% | 22.07.2027 | 1.7% |
| ENEL FINANCE INTL NV 1.375% 12-07-26 | 1.4% | 12.07.2026 | 1.7% |

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

| | November | October | September | August | July |
|--------------------------------|----------|---------|-----------|---------|---------|
| Weight of the top ten holdings | 17.39 % | 17.23 % | 17.08 % | 17.21 % | 17.21 % |
| Number of holdings | 78 | 78 | 79 | 79 | 79 |

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).

High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

High-yield fund

A fund for high-yield bonds (i.e. bonds with low credit ratings).

Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

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