



# UBP PG - ACTIVE INCOME

## Class IPHD EUR (distribution share)

### Factsheet | July 2024

#### For qualified investors only

#### FUND CHARACTERISTICS

Legal form	SICAV Part II of the Luxembourg law of 20/12/2002. AIF under Directive 2011/61/EU (AIFMD)
Fund domicile	LUXEMBOURG
SFDR Classification	Art. 6
Currency	EUR
NAV	89.65
Duration	0.17
Yield*	10.58 %
Fund's AUM	USD 116.80 mio
Track record since	28 November 2016
Minimum investment	-
Subscription	Weekly
Redemption**	Weekly
Price publication	www.ubp.com
Management fee	0.75 %
Portfolio Average rating (excl. NR***)	B+
Number of holdings****	229
Performance fees*****	10.00 %
Last dividend/Date	02.05.2024
ISIN	LU1515368675
Telekurs	34426201
Bloomberg ticker	UBIPHED LX

\*Yield in USD

\*\*Gates:

50% per 52 rolling weeks (eq. year)

25% per 12 rolling weeks (eq. quarter)

10% per week

\*\*\*NR: Not Rated

\*\*\*\*Total Target fund's holdings

\*\*\*\*\*Hurdle rate: ICE BofA Fed Funds Effective Rate Index

#### SPECIFIC RISKS

Counterparty risk, credit risk, liquidity risk, currency risk  
Private debt funds may experience lower liquidity terms than their official fund NAV frequency in consideration of the illiquidity of the underlying assets as well as corresponding gating restrictions. Any imposition of gating restrictions in private debt funds invested will reduce the liquidity of the Sub-Fund.

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

Global private debt across the capital structure with unique liquidity features

#### ABOUT THE FUND

The dual management of the portfolio, Partners Group for private debt and UBP for liquid public debt, enables investors to access Partners Group's global platform for sourcing private debt transactions and UBP's expertise in managing high liquidity income strategies.

The Fund offers a unique liquidity feature. The strategy is more nimble than a similar stand-alone private debt portfolio with respect to managing inflows and outflows thanks to the liquid fixed income allocation managed by UBP.

The Fund can invest across private debt segments: senior loans 1st and 2nd lien, mezzanine debt, real estate and infrastructure debt.

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



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

	July 2024	YTD	2023	2022	2021	2020	2019
UBP PG - ACTIVE INCOME	0.87 %	3.87 %	7.71 %	-4.22 %	5.07 %	-4.84 %	4.98 %
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
UBP PG - ACTIVE INCOME	1.84 %	3.12 %	7.61 %	8.56 %	8.85 %		16.38 %

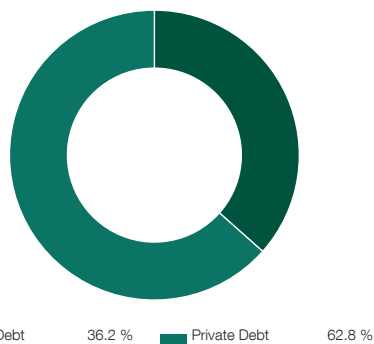
Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class 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).  
YTD: Year-to-Date

#### PRIVATE DEBT TOP 10 HOLDINGS

Asset	Currency	Maturity	Weight
FYI Eye Care Services and Products Inc.	CAD	03.03.2027	4.3%
Accelya Aurora UK Midco 2	USD	24.12.2026	3.8%
BMS Enterprises BMS Holdings III Corp.	USD	30.09.2026	2.9%
Shermco Industries Inc	USD	05.06.2026	2.9%
Unzer Inamra Holdco GMBH (First Lien B1)	EUR	08.06.2027	2.9%
Envision Healthcare Holdings, Inc.	USD	00.01.1900	2.6%
Alloheim Senioren-Residenzen AG	EUR	27.02.2026	1.8%
PG Revolver Pooling LLC	USD		1.5%
Clario Explorer Holdings, Inc.	USD	04.02.2028	1.5%
Unzer Inamra Holdco GMBH (First Lien B2)	EUR	08.06.2027	1.2%

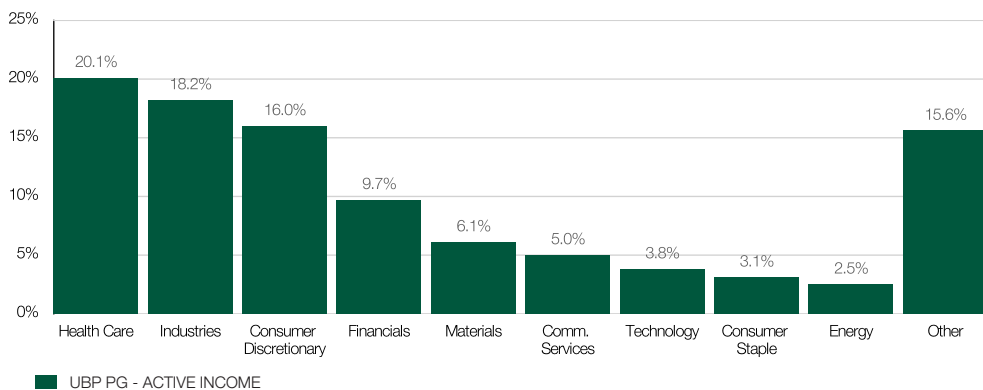
Source of data: UBP

**DEBT TYPE**



Source of data: UBP

**SECTOR COMPARISON**



Source of data: UBP

**ADMINISTRATION**

**Management Company / Registered Office**  
 UBPG Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg

**Co-Investment Managers**  
 - Union Bancaire Privée, UBPG SA, 96-98 rue du Rhône, CH-1211 Geneva 1, Switzerland  
 - Partners Group AG, Zugerstrasse 57, 6341 Baar-Zug, Switzerland

**General distributor and Swiss representative**  
 Union Bancaire Privée, UBPG 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., 560 rue de Neudorf, L-2220 Luxembourg

**REGISTRATION AND DOCUMENTATION**

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Documents The Fund's prospectus, articles of association, annual and semi-annual reports as well as the KID (as the case may be) are available free of charge from the Management Company and, in Switzerland, also from the Swiss representative.

**GLOSSARY**

**Yield**  
 The yield is the income return on an investment, such as the interest or dividends received from holding a particular security. The yield is usually expressed as an annual percentage rate based on the investment's cost, current market value or face value.

**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).

**Private Debt**  
 Private Debt is a form of financing of companies and assets (e.g. infrastructure or real estate). Private Debt typically involves direct lending to corporates (as opposed to via public markets or via bank syndication) and lending to Leveraged Buyout (LBO) companies.

**Credit risk**  
 The Fund invests in bonds, cash or other money market instruments. There is a risk that

the issuer may default ; the likelihood of this happening will depend on the creditworthiness of the issuer.

**Liquidity risk**  
 There are liquidity risks when a specific security is difficult to buy or sell. If there is a high volume of transactions or if markets are partially illiquid (notably in the event of many instruments traded on an individual basis), it may prove to be impossible to carry out a transaction or unwind a position at a beneficial stock price under certain circumstances.

**Counterparty risk**  
 The probability that the other party in an investment, credit, or trading transaction may not fulfill its part of the deal and may default on the contractual obligations.

**Currency risk**  
 The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

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