

# Key Information Document

U ACCESS - USD Credit 2028 (the "Fund")

Class: UC USD - ISIN: LU2695672951



## Purpose

This document provides you with key information about this investment product. 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 product and to help you compare it with other products.

## Product

Name: U ACCESS - USD Credit 2028 UC USD  
Product manufacturer: UBP Asset Management (Europe) S.A.  
ISIN: LU2695672951  
Website: www.ubp.com

Call +352 228 0071 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg is responsible for supervising the product manufacturer and the Fund.  
This KID is dated 28/10/2024.

## What is this product?

### TYPE OF PRODUCT

The Fund is a sub-fund of U ACCESS, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

### TERM

The Fund has a maturity date. However the Board of Directors of the Fund may decide on its pure and simple liquidation if its net assets represent less than EUR 20 million (or equivalent value in another currency) or if the economic and/or political environment was to change or for any economic and financial reasons for which the Board of Directors considers that it is in the general best interests of shareholders to liquidate the Fund.

### OBJECTIVES

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 11 December 2028 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 solely in instruments denominated in its base currency (USD).

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 and interest rate futures.

High yield bonds are issued by entities whose activity is more sensitive to the economic cycle and pay higher interest. The return on such securities, in the same way as their level of risk, is therefore higher than traditional bond products.

Exposure to high yield bonds is implemented via cleared and diversified high yield CDS indices. CDS indices offer a liquid exposure to high yield and bear minimal interest rate risk.

The Fund's base currency is USD.

The recommended holding period is determined to allow sufficient time for this product to reach its objectives and provide a consistent return less dependent on market fluctuations. Nevertheless, such return is not guaranteed.

The return of the product is determined using the Net Asset Value (NAV) calculated by the Administrative Agent. This return depends mainly on the market value fluctuations of the underlying investments.

Any income received by the Fund is reinvested (capitalisation share).

### INTENDED RETAIL INVESTORS

The Fund is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The Fund is compatible with investors who may bear capital losses and who do not need capital guarantee. The Fund is compatible with clients who wish to hold their investment until 11 December 2028.

### OTHER INFORMATION

Depository: BNP Paribas S.A., Luxembourg Branch.

Administrative, Registrar and Transfer Agent: Caceis Bank, Luxembourg Branch.

Assets segregation: Please refer to the section "What happens if the product is unable to pay out?".

Dealing - Conversion of shares: Please refer to the section "How long should I hold it and can I take my money out early?".

Minimum initial investment: None.

SFDR Classification: Article 6.

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, NAVs) are available free of charge in English on www.ubp.com or by making a written request to the registered office of the product manufacturer.

## What are the risks and what could I get in return?

### Risk indicator



The risk indicator assumes you keep the product until 11 December 2028.

The risk can be significantly different if you cash in at an early stage and you may get back less.

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 the Fund is not able to pay you.

### Performance scenarios

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 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 product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period:<br>Example investment: | Until the product matures<br>USD 10'000   |                            |            |
|--|---|----------------------------|------------|
|  | If you exit after<br>1 year   | If you exit<br>at maturity |            |
| <b>Scenarios</b>                                   |   |                            |            |
| <b>Minimum</b>                                     | There is no minimum guaranteed return. You could lose some or all of your investment. |                            |            |
| <b>Stress scenario</b>                             | <b>What you might get back after costs</b>  | USD 3'990                  | USD 4'020  |
|  | Average return each year  | -60.1%                     | -16.7%     |
| <b>Unfavourable scenario</b>                       | <b>What you might get back after costs</b>  | USD 8'370                  | USD 9'300  |
|  | Average return each year  | -16.3%                     | -1.4%      |
| <b>Moderate scenario</b>                           | <b>What you might get back after costs</b>  | USD 9'880                  | USD 11'140 |
|  | Average return each year  | -1.2%                      | 2.2%       |
| <b>Favourable scenario</b>                         | <b>What you might get back after costs</b>  | USD 10'800                 | USD 12'030 |
|  | Average return each year  | 8.0%                       | 3.8%       |

The stress scenario shows what you might get back in extreme market circumstances.

## What happens if the product is unable to pay out?

There is no guarantee in place against the default of the Fund and you could lose your capital if this happens.

The Fund's assets are held with BNP Paribas S.A., Luxembourg Branch and are segregated from the assets of other sub-funds of the SICAV and from the assets of the Depositary. The assets of the Fund cannot be used to pay the debts of other sub-funds.

In the event of insolvency of the Depositary, the Fund may suffer a financial loss.

In the event of insolvency of the product manufacturer, the Fund's assets will not be affected.

## 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.

- USD 10'000 is invested.

| Investment of USD 10'000  | If you exit after 1 year | If you exit on 11 December 2028 |
|---------------------------|--------------------------|---------------------------------|
| <b>Total costs</b>        | USD 454                  | USD 1'001                       |
| <b>Annual cost impact</b> | 4.5%                     | 1.8%                            |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.0% before costs and 2.2% after costs.

These figures include the maximum subscription fee that the intermediary(ies) involved in the subscription process may charge (up to 3.00% of your investment). The intermediary will inform you of the actual charge.

#### Composition of costs

| One-off costs upon entry or exit                            |   | If you exit after 1 year |
|---|---|--------------------------|
| Entry costs   | Up to 3.00% of your investment. (payable to the intermediary(ies) - if applicable)  | Up to USD 300            |
| Exit costs  | Up to 0.50% of your investment before it is paid out to you. The person selling you this product will inform you of the actual charge.  | Up to USD 50             |
| Ongoing costs taken each year                               |   |                          |
| Management fees and other administrative or operating costs | 0.84% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | USD 84                   |
| 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. | USD 20                   |
| Incidental costs taken under specific conditions            |   |                          |
| Performance fees  | There is no performance fee for this product.   | USD 0                    |

### How long should I hold it and can I take my money out early?

#### Recommended holding period (RHP): until the maturity date of 11/12/2028.

The RHP was chosen for investors as a specific time for their investment to mature while taking advantage of a diversified portfolio. Investors should be prepared to remain invested until the maturity date but can nevertheless redeem their investment at any time.

The Net Asset Value (NAV) is daily except if it is not a full bank business day in Luxembourg or in the United Kingdom or Italy or Eurex (each a Business Day). The NAV is calculated the following full bank business day in Luxembourg (Calculation Day). Redemptions are possible on each NAV date as described above adjusted for potential Redemption Charges. All redemption requests must be received in good order by the Registrar and Transfer Agent prior to 13:00 (Luxembourg time) one (1) Business Day prior to the NAV Date. Redemption proceeds shall be paid within two (2) Business Days following the Calculation Day.

Details of the closing days are available here: <https://www.ubp.com/en/our-offices/ubp-asset-management-europe-sa>.

Conversion of shares is allowed within the Fund free of charge.

Please refer to the prospectus for further details.

### How can I complain?

Complaints can be sent in written form by e-mail ([LuxUBPAMcompliance@ubp.com](mailto:LuxUBPAMcompliance@ubp.com)) or to the following address of the product manufacturer at: UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg, Luxembourg.

### Other relevant information

Further information about the Fund (including the prospectus, latest annual and semi-annual reports, NAVs) are available free of charge in English on [www.ubp.com](http://www.ubp.com) or by making a written request to the registered office of the product manufacturer.

There is insufficient data to provide a useful indication of past performance to investors. The latest performance scenarios are available on website [https://download.alphaomega.lu/perfscenario\\_LU2695672951\\_CH\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU2695672951_CH_en.pdf).

The Swiss representative and paying agent is Union Bancaire Privée, UBP SA, 96-98, rue du Rhône, 1211 Geneva 1, Switzerland (UBP). The prospectus, articles of association, KIDs and annual and semi-annual reports may be obtained free of charge from the Swiss representative.