

Key Information Document

U ASSET ALLOCATION - Open Sea USD (the "Fund")

Class: AC USD - ISIN: LU2262132280



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 ASSET ALLOCATION - Open Sea USD AC USD

Product manufacturer: UBP Asset Management (Europe) S.A.

ISIN: LU2262132280

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 08/03/2024.

What is this product?

TYPE OF PRODUCT

The Fund is a sub-fund of U ASSET ALLOCATION, 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 is established for an unlimited duration. However the Board of Directors of the Fund may decide on its pure and simple liquidation if its net assets represent less than EUR 10 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 generate a high level of capital gain across the investment horizon by investing directly or indirectly through funds.

The Fund is actively managed, without any restriction as to the country of the issuer including Emerging countries.

The Fund is allowed to invest in other currencies than its base currency (USD).

These investments may or may not be hedged at the Investment Manager's discretion.

However, the portfolio base currency exposure will range from 30% to 110%. The Fund's performance can therefore be affected by fluctuations in those currencies against the base currency.

SEA stands for:

Swiss equities as within the equity allocation, there is a 20% minimum bias towards Swiss equities.

Environmental, Social and Governance (ESG) considerations which are part of the investment and instrument selection process. Asset types are selected in a multi-level review process based on both positive and negative criteria (exclusion). ESG research is not limited to ESG ratings, but may also include business involvement screening, controversy screening and sustainable impact metrics.

Active, as the Fund is actively managed and features an active instruments selection.

The Fund is not managed with reference to a benchmark.

The Fund may invest up to:

- 100% in fixed income instruments

Including up to 10% in Contingent Convertible bonds (CoCos) and 10% of its net assets in Asset Backed Securities (ABS), Mortgage Backed Securities (MBS), Catastrophe bonds (CAT bonds)*

- 100% in equity including 20% minimum in Swiss equities

- 50% in money market instruments

- 35% in alternative investments

- 20% in convertible bonds

** indirectly, through funds only*

The maximum of 50% in money market instruments will only be reached in exceptional market situations and for a limited period of time.

Direct or indirect investments in fixed income instruments or issuers with a rating below BBB- (S&P or Fitch) or Baa3 (Moody's) or no rating are allowed up to 40% of the total net assets of the Fund.

Financial derivatives such as but not limited to Credit Default Swaps (CDS), financial futures and options may be used for efficient portfolio management and/or for hedging purposes.

In addition, the Fund can invest in structured products which will be classified according to the nature of their underlyings for the calculation of the above limits.

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 also suitable for investors who may bear capital losses, who do not need capital guarantee and who wish to hold their investment over 3 years.

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 after 3 years
Total costs	USD 256	USD 846
Annual cost impact	2.6%	2.6%

(*) 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 6.3% before costs and 3.7% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	USD 0
Exit costs	There is no exit fee for this product.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.41% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 241
Transaction costs	0.15% 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 15
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): 3 years.

The RHP is determined to allow sufficient time for this product to reach its objectives and to provide a consistent return less dependent on market fluctuations. Investors should be prepared to remain invested for at least 3 years but can nevertheless redeem their investment at any time, or hold the latter for a longer period of time.

The Net Asset Value (NAV) is daily except if it is not a full bank business day in Luxembourg (each a Business Day). The NAV is calculated the following Business Day (Calculation Day). Redemptions are possible on each NAV date. All redemption requests must be received in good order by the Registrar and Transfer Agent prior to 13:00 (Luxembourg time) two (2) Business Days prior to the Calculation Day. 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) 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 or by making a written request to the registered office of the product manufacturer.

The past performance over last 2 years and the latest performance scenarios are available on website https://download.alphaomega.lu/perfscenario_LU2262132280_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.