



U ACCESS - GLOBAL CREDIT 2022

Class AC USD (capitalisation share)

Factsheet | May 2022

A GLOBAL BUY AND HOLD CREDIT PORTFOLIO

FUND CHARACTERISTICS

Legal form	U ACCESS is a Luxembourg SICAV (UCITS, Part I of the Luxembourg law of 17/12/2010)
Fund domicile	LUXEMBOURG
Currency	USD
NAV	111.03
Duration	0.34
Yield to maturity (next call date) *	3.48 %
Life to maturity	0.956
Fund's AUM	USD 65.51 mio
Track record since	30 April 2018
Minimum investment	-
Subscription	Weekly
Redemption (exit fee 0.50%)	Weekly
Price publication	www.ubp.com
Management fee	0.70 %
Number of holdings	38
ISIN	LU1788500160
Telekurs	40352898
Bloomberg ticker	UAG22AC LX

(*)Yield to maturity in the base currency

Lower risk, Higher risk,

← →

potentially lower rewards potentially higher rewards

ABOUT THE FUND

The Fund seeks to grow your capital and generate income primarily by investing in any kind of bonds, money market instruments, fixed income and currency derivatives.

The Fund has a maturity date of 23/12/2022 unless the terms are changed before the maturity date.

Due to the maturity date, the portfolio turnover will be relatively low.

The Fund is allowed to invest without limits in currencies other than its base currency (US Dollars). The foreign exchange risk against US Dollars will be largely hedged.

The Fund may invest up to:

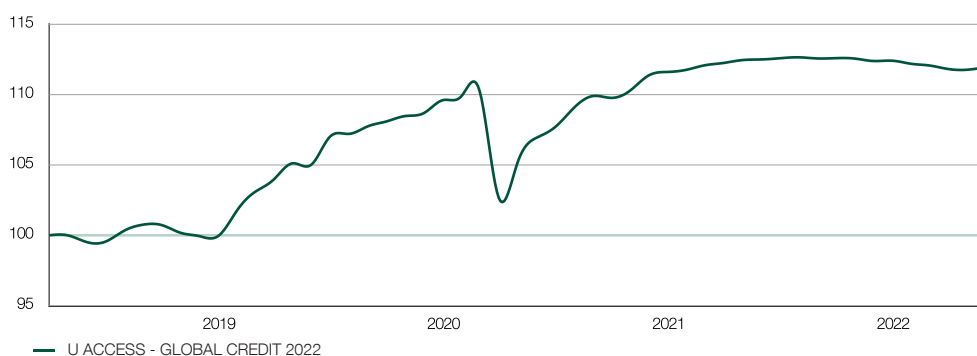
-30% of its nets assets in emerging markets;

-20% of its nets assets in Contingent Convertible capital bonds (CoCos).

High yield and emerging markets bonds are issued by companies whose business is more sensitive to the economic cycle and whose bonds pay higher interest.

The Fund may be exposed to high yield credit via the use of CDS (Credit Default Swaps).

PERFORMANCE EVOLUTION USD (NET OF FEES)



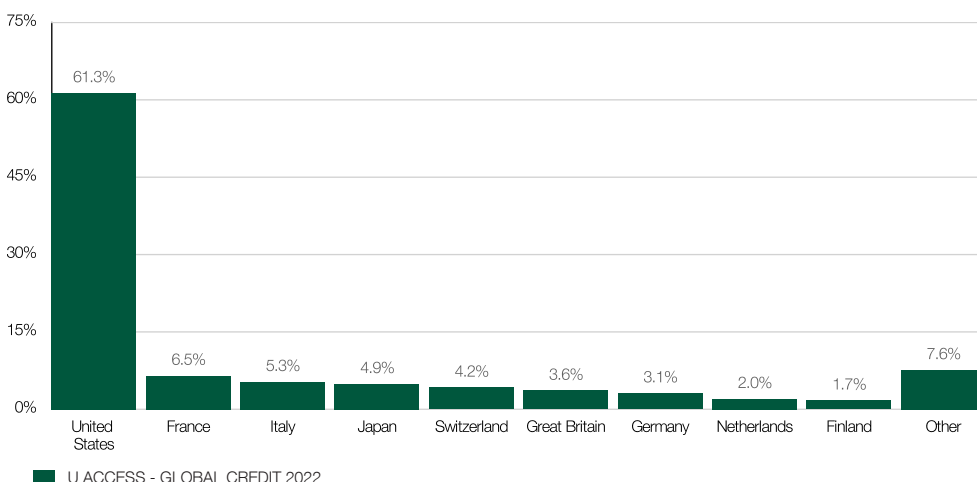
Performance over 5 years or since inception. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise.

PERFORMANCE HISTORY USD (NET OF FEES)

	YTD	2021	2020	2019	2018	
U ACCESS - GLOBAL CREDIT 2022	-0.41 %	0.71 %	0.99 %	9.66 %	-0.04 %	
	May 2022	3 months	1 year	3 years	5 years	Since inception
U ACCESS - GLOBAL CREDIT 2022	0.16 %	-0.12 %	-0.49 %	5.72 %		11.03 %

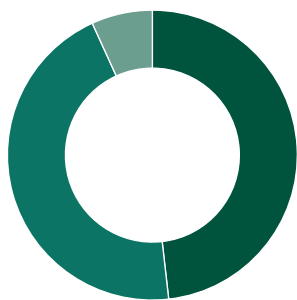
Since launch. Source of data: UBP. Exchange rate fluctuations can have a positive or a negative impact on performance. Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise. Past performance figures are stated in the currency of the share class 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
UNITED STATES 2.00 15-22 30/11S	2.0%	30.11.2022	45.9%
UNITED STATES 1.625 12-22 15/11S	1.6%	15.11.2022	7.6%
BECTON DICKINSON 1.00 16-22 15/12A	1.0%	15.12.2022	5.2%
MS EMTN SUB SERIE -F- 4.875 12-22	4.9%	01.11.2022	5.0%
GOLDMAN SACHS GROUP FL.R 2.905 17-	2.9%	24.07.2023	4.6%
ENGIE SA 2.875 12-22 10/10S	2.9%	10.10.2022	4.6%
GLENCORE FINANCE 3.00 17-22 27/10S	3.0%	27.10.2022	4.6%
ABBVIE INC 2.3 20-22 21/05S	2.3%	21.11.2022	4.6%
NATWEST GROUP PLC 6.125 12-22	6.1%	15.12.2022	4.1%
RABOBANK 3.95 12-22 09/11S	4.0%	09.11.2022	4.0%

Source of data: UBP

PORTFOLIO COMPOSITION MONTHLY EVOLUTION

	May	April	March	February	January
Weight of the top ten holdings	90.20 %	91.28 %	88.38 %	47.71 %	20.86 %
Number of holdings	38	38	39	40	41

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 Securities Services 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

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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.

Registered Office	UBP Asset Management (Europe) S.A., 287-289, route d'Arlon, L-1150 Luxembourg
Representatives	
Austria	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
Germany	Sal. Oppenheim Jr. & Cie. KGaA, 4 Unter Sachsenhausen, D-50667 Köln
Italy	State Street Bank S.p.A., con sede legale in Via Ferrante Aporti, 10, 20125 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 24, One Raffles Quay, South Tower, Singapore 048583
Spain	Allfunds Banks S.a., 57 Nuria, E-28034 Madrid UBP Gestion Institutional S.A., Avenida Diagonal 520 2º, 2a-B, E-08006 Barcelona
Switzerland	Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, CH-1211 Genève 1
United Kingdom	Union Bancaire Privée, 26 St James's Square, London SW1Y 4JH
OTHER COUNTRIES	Countries where distribution is authorised : Netherlands

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).

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