

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## **MULTI ASSET FUND, a Sub-Fund of GREEN ASH SICAV, class IA GBP (ISIN: LU1171480509)**

This Sub-Fund is managed by UBS Fund Management (Luxembourg) S.A. (the "Management Company"), which is a member of the UBS Group.

### Objectives and investment policy

The Sub-fund's investment philosophy takes an macroeconomic, thematic approach which is regionally agnostic to identify the most attractive investment opportunities in the global, liquid capital markets. Assets are geographically diverse, and can be in both developed and/or emerging markets.

- The selection of the individual securities and the management of the Sub-Fund is based on the assessment of the Investment Manager, Green Ash Partners LLP.

The Sub-fund will seek to achieve these Investment Objectives by investing directly in and getting indirect exposure to a wide range of asset classes, including, but not limited to, equity and debt securities, equity related and/or debt related securities, alternative asset classes, deposits with credit institutions, Money Market Instruments and currencies.

The Sub-Fund is actively managed and does not follow a reference index. The investment horizon should ideally be at least five years.

Complete redemption applications received by the registry and transfer agency no later than 5 p.m. (CET) on a banking day ("closing date for acceptance of orders") will be settled at the redemption price on the following valuation date.

This share class does not distribute any returns to investors but instead reinvests them.

The indirect exposure, in particular but without limitation, in respect of the alternative asset classes (such as commodities, real estate and infrastructure investments) may be achieved via financial derivative instruments and/or structured products (as further detailed hereinafter), REITs (qualifying as transferable securities), shares or units of UCITS and/or other UCIs and their respective sub-funds, including in particular open-ended exchange traded funds (ETFs) – provided that the Sub-fund's investment in shares or units of UCITS and/or other UCIs is limited to 10% of its Net Asset Value.

The Investment Objective is to achieve positive real returns, over a wide variety of market conditions, from a thematic, actively managed, diversified strategy that is unconstrained in terms of its global allocation to individual equities, bonds, currencies and alternative asset classes.

The Sub-fund may at any time at the Investment Manager's discretion move the entire portfolio (i.e. up to 100% of its Net Asset Value) to cash or cash equivalents (which shall include, but shall not be limited to, short-term fixed income securities including commercial papers, Money Market Instruments such as short and medium-term treasury bills and treasury notes (both fixed and floating rate), call money and time deposits).

### Risk and reward profile



**When a Fund is assigned to a risk class, it may be the case that not all risks have been taken into account, owing to the calculation model. A detailed presentation can be found in the Risks section of the sales prospectus. The following risks have no direct impact on this classification, but may be of importance to the Fund:**

- This risk indicator is based on historical data; it is therefore not possible to predict future developments. The rating of the Fund may change in the future and does not constitute a guarantee. Even a Fund rated in category 1 does not represent a completely risk-free investment.
- This Fund has been classed in **category 5**, as its unit price is subject to moderate fluctuations, meaning that both the opportunity for profit and the risk of loss can be moderate.

#### **The Fund does not offer the investor any capital guarantee.**

- **Credit risks:** The Fund can invest a significant portion of its assets in government and corporate bonds. The issuers of these bonds may become insolvent, which will mean that the bonds will lose all or some of their value.
- **Operational risks:** The Fund may fall victim to fraud or criminal acts. It may suffer losses as a result of misunderstandings or mistakes by employees of the Management Company or by external third parties or may be damaged by external events, such as natural disasters.
- **Risks from the use of derivatives:** The Fund may use derivative transactions for the purposes stated above under 'Objectives and Investment Policy'. This increases opportunities, but also involves increased risk. Hedging against losses through the use of derivatives may reduce the Fund's opportunities for profit.
- **Currency risk:** The share class is denominated in GBP, i.e. investors from the euro zone are exposed to a currency risk. This basically manifests itself in a loss if investors hold a security denominated in a foreign currency and the underlying exchange rate falls. This also exists if the securities are traded on an exchange in euros.
- **Emerging markets:** The Fund may invest in assets in emerging market countries. Emerging markets are markets that by definition are undergoing radical change and are therefore exposed to rapid political changes and economic downturns. This instability can have an effect on investors' confidence, which can lead to negative impact on exchange rates, securities prices and other assets of these countries.

## Charges

The costs borne by the investor enable the Fund to function and are used to manage, market and distribute it. The cost burden reduces the potential earnings at the level of the Fund.

### One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges	1.45%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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The entry and exit charge is the maximum amount. It may, under certain circumstances, be lower. Your financial adviser can inform you of current values.

The running costs stated here were incurred in the previous financial year, which ended in December 2019. They can fluctuate from year to year.

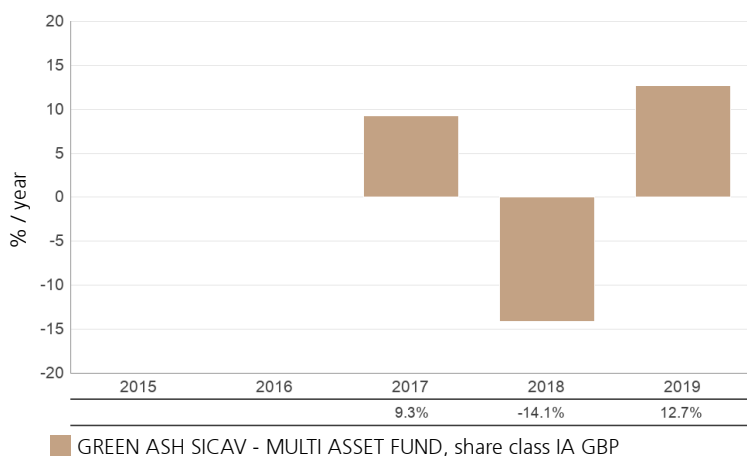
The following are not included:

- Fees that depend on the performance
- Transaction costs, except when the Fund has to pay issue premiums or redemption discounts for the purchase of shares in other organisations for joint investments.

Detailed information to the Fund's costs are provided in the sales prospectus of the Fund, which can be accessed at

[www.ubs.com/fml-white-labelling-funds](http://www.ubs.com/fml-white-labelling-funds).

## Past performance



### Past performance is no guarantee of future performance.

All costs and fees were deducted in the calculation, with the exception of the issue premium.

Launch date: 08 July 2016

The presentation of performance is based on GBP.

## Practical information

The depositary bank of the Fund is UBS Europe SE, Luxembourg Branch, 33A, avenue J.F. Kennedy, L-1855 Luxembourg (B.P. 2, L-2010 Luxembourg).

Information, particularly notices to investors, will, where required by law, be published in the Grand Duchy of Luxembourg in Recueil Electronique des Sociétés et Associations (RESA), on [www.ubs.com/fml-white-labelling-funds](http://www.ubs.com/fml-white-labelling-funds) and/or in a Luxembourg newspaper, as well as in the relevant media in the countries in which shares are sold outside the Grand Duchy of Luxembourg. The sales prospectus, including the contract terms, key investor information and the annual and semi-annual reports of the Fund (in English) can be obtained at any time free of charge from the management company UBS Fund Management (Luxembourg) S.A., the custodian bank, the paying agents and any distribution agency (if any) and from [www.ubs.com/fml-white-labelling-funds](http://www.ubs.com/fml-white-labelling-funds).

A summary of the Management Company's remuneration policy can be obtained from [www.ubs.com/fml-policies](http://www.ubs.com/fml-policies). The policy includes a description of how remuneration and benefits are calculated and also the details of persons responsible for awarding remuneration and benefits. A paper copy is available free of charge upon request. The price of shares is published on each business day and is available online at [www.fundsquare.net](http://www.fundsquare.net).

Shares of the Sub-Fund or of the share class may be converted into shares of another Sub-Fund or share class. For more information about the terms and conditions (e.g. fees) for a conversion please refer to the prospectus.

The Fund is subject to Luxembourg tax regulations. This can influence how you are taxed on your income of the Fund. For further details please contact a tax adviser.

The Management Company can be held liable only on the basis of a statement contained in this document that is misleading or inaccurate or that does not correspond to the relevant parts of the sales prospectus.

The GREEN ASH SICAV - MULTI ASSET FUND is a Sub-Fund of GREEN ASH SICAV and part of an umbrella structure. The assets of this Fund are independent of the assets of other Funds in the umbrella structure. Other share classes are available for the Fund. You can find information about other share classes in the sales prospectus. Assets between various share classes are not independent of each other.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 10/06/2020.