

Key Information Document

Purpose

This information sheet provides you with key information about this investment product. It is not marketing material. This information is required by law to help you understand the type of product, the risks and costs involved as well as the potential profits and losses, and to help you compare it with other products.

Product

Product name Private Equity (Lux) Evergreen Secondary Fund EUR P-acc

Manufacturer UBS Asset Management (Europe) S.A.

ISIN LU2459535261

Telephone number Call +352 27 1511 for more information.

Website www.ubs.com/funds

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising UBS Asset Management (Europe) S.A. in relation to this Key Information Document.

This PRIIP is authorized in Luxembourg.

UBS Asset Management (Europe) S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Private Equity (Lux) Evergreen Secondary Fund is an alternative investment fund ("AIF") incorporated in the legal form of a "Société d'Investissement à Capital Variable - (SICAV)" and qualifies as a Part II undertaking for collective investment ("UCI") in accordance with Luxembourg law.

Term

The Product does not have a maturity date (the Product has been established for an indefinite period of time). The Manufacturer may terminate the Product early. The amount you will receive upon early termination may be less than the amount you invested.

The recommended holding period (RHP) is displayed in the section "How long should I hold it and can I take money out early?".

Objectives

The Fund will aim to provide investors with attractive net returns by providing exposure to a broadly diversified portfolio of private equity assets. The Fund will either acquire assets on the private equity secondary market or commit to private equity funds or co-investment opportunities alongside private equity funds. The focus of the Fund's investment activities will be on the acquisition of private equity assets on the secondary market, which the Portfolio Manager expects to account for the vast majority of invested capital. The remainder will be allocated to select primary opportunities that the Portfolio Manager considers to be accretive to performance, as well as to co-investments alongside other GPs that the Portfolio Manager considers to be of high quality. The underlying private equity funds can be subject to leverage and relatively illiquid, therefore there can be no assurance that the Fund will realize value on its investments in a timely manner. For the avoidance of doubt the fund does not track a benchmark.

Sustainability risks are not systematically integrated on the basis of the investment strategy and the type of underlying investments.

Income of this share class is reinvested.

Intended retail investor

This fund applies to retail investors with an advanced financial understanding, who can accept a possible loss on the investment amount. The fund is aimed at growing the investment value, while requiring acceptance of certain restrictions to accessing the capital. With their investment in this fund, investors can satisfy medium term investment needs. The fund is suited to be acquired subject to a test of the investor's financial knowledge and experience.

Depositary

UBS Europe SE, Luxembourg Branch

Further Information

Information about Private Equity (Lux) Evergreen Secondary Fund and the available share classes, the full prospectus, and the latest annual and semi-annual reports, as well as additional information can be obtained free of charge from the fund management company, the central administrator, the custodian bank, the fund distributors or online at www.ubs.com/funds. Latest price can be found at www.ubs.com/funds

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

Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 5 years.

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 we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level. The past may be a poor predictor of the future and, hence, the actual risk of losing money may vary significantly.

The product may be exposed to further risk factors such as operational, political and legal risks which are not included in the summary indicator. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

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 performances of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 6 810	EUR 5 250
	Average return each year	-31.9%	-12.1%
Unfavourable	What you might get back after costs	EUR 9 970	EUR 10 970
	Average return each year	-0.3%	1.9%
Moderate	What you might get back after costs	EUR 11 840	EUR 25 500
	Average return each year	18.4%	20.6%
Favourable	What you might get back after costs	EUR 14 720	EUR 30 920
	Average return each year	47.2%	25.3%

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

The figures shown include all costs of the product itself. The figures do not take account of your personal tax situation, which can also have an impact on how much you receive back.

Unfavourable scenario: This type of scenario occurred for an investment between 2023 and 2024.

Moderate scenario: This type of scenario occurred for an investment between 2018 and 2023.

Favourable scenario: This type of scenario occurred for an investment between 2016 and 2021.

What happens if UBS Asset Management (Europe) S.A. is unable to pay out?

Losses are not covered by an investor compensation or guarantee scheme. Furthermore, with respect to UBS Europe SE, Luxembourg Branch as depositary of the Fund, which is responsible for the safekeeping of the assets of the Fund (the "Depositary"), there is a potential default risk if the assets of the Fund held with the Depositary are lost. However, such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary is liable to the Fund or to the investors of the Fund for the loss by the Depositary or one of its delegates of a financial instrument held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control.

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 table shows 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 that the product performs as shown in the moderate scenario.
- 10 000 EUR is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 572	EUR 4 243
Annual cost impact (*)	5.7%	5.3% each year

(*) 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 26.1% before costs and 20.8% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.9% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 386
Transaction costs		EUR 0
Incidental costs taken under specific conditions		
Performance fees	Estimated impact of performance fees. Performance Fee shall equal 10% of the Monthly Portfolio Return, subject to a preferred return and loss carry forward, and a catch-up. Performance fee is payable to the Investment Manager. The calculation methodology is further disclosed in the Prospectus.	EUR 185

The figures shown here do not include any additional fees that may be charged by your distributor, advisor or any insurance wrapper in which the fund may be placed. For additional information about costs, refer to the prospectus, which is available at www.ubs.com/funds

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

Recommended holding period: 5 Year(s)

The recommended holding period for this product is 5 year(s). This is our recommended holding period based on the risk and expected return with the product. Please note that the expected return is not guaranteed. The more the actual holding period deviates from the recommended holding period for the product, the more your actual return will also deviate from the product assumptions. Depending on your needs and limitations, a different holding period may be suitable for you. Consequently, we recommend that you discuss this issue with your customer service representative.

Shares may be redeemed as of the last calendar day of each calendar quarter, subject to provisions set out in the prospectus.

How can I complain?

If you have a complaint about the product, the manufacturer of the product or the person who recommended or sold the product to you, please speak to your client advisor or contact us at www.ubs.com/ame-regulatorydisclosures.

Other relevant information

Information on past performance and previous performance scenario calculations can be found at www.ubs.com/funds