

# Key Information Document

## 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: HBM Global Healthcare Fund (the "Sub-Fund"), a sub-fund of HBM UCITS (LUX) FUNDS (the "Fund")  
ISIN: LU1540961163  
Class: A Cap EUR (the "Class")  
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.  
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information.

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

This PRIIP is authorised in Luxembourg.

FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 19<sup>th</sup> February 2024.

## What is this product?

### TYPE OF PRODUCT

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

### TERM

The Sub-Fund is established for an unlimited duration. However, the board of directors may decide to close this product under certain circumstances.

### OBJECTIVES

#### Objectives and investment policy

The investment objective of HBM Global Healthcare Fund (hereafter the "Sub-Fund") is to achieve long-term capital gains, by pursuing a long/short strategy in the "healthcare" market. The goal is to generate a value trend that exceeds the performance of the Secure Overnight Financing Rate (SOFR) (the "Benchmark"). No guarantee can be given that the investment objective will be achieved.

With the long/short strategy (long and/or short positions), the Sub-Fund will mainly be exposed to equities and equity-related securities (such as depositary receipts) of companies worldwide in the fields of pharmaceutical, biotechnological, and medical technologies and of companies engaged in medical services, equipment, and accessories worldwide and/or of companies whose principal activity is to hold interest positions in or finance such companies.

Traditional long positions are coupled with (synthetic) long and short positions, which will be achieved through the use of financial derivative instruments (such as contracts for difference).

In order to achieve its objective, the Sub-Fund will mainly invest:

- directly in the above-mentioned equities and equity-related securities; and/or
- in financial derivative instruments having as underlying or offering an exposure to the above-mentioned securities.

The choice of investments will neither be limited by geographical area (including emerging markets) nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or a limited number of countries) and/or in a single currency.

The Sub-Fund may not invest more than 10% of its net assets in any type of UCIs (UCITS and/or Other UCIs). However, the Sub-Fund may not invest more than 10% of its net assets in any type of UCIs (UCITS and/or Other UCIs).

On an ancillary basis (i.e. up to 49% of its net assets), the Sub-Fund can, for treasury purposes and due to the use of financial derivative instruments (in normal market conditions), (i) invest in Money Market Instruments and Money Market UCIs, and (ii) hold term deposits.

In normal market conditions, for treasury purposes and for the time necessary to proceed to reinvestment, the Sub-Fund may hold deposits at sight, such as cash held in current accounts with a bank accessible at any time, up to a maximum of 20% of the Sub-Fund's net assets.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

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

**Derivatives** For hedging and investment purposes, the Sub-Fund may use all types of financial derivative instruments traded on a Regulated Market and/or OTC. In normal market conditions, the Investment Manager intends to focus on the use of the following financial derivative instruments offering an exposure to equities: listed options, listed futures or contracts for difference.

**Benchmark** The Sub-Fund is actively managed in reference to the Benchmark, in the respective currency of the class of shares (USD, EUR, CHF or GBP), for the purposes of performance comparison. The Sub-Fund is not constrained by the Benchmark and as such, can deviate significantly or entirely from the Benchmark. For the avoidance of doubt, the Sub-Fund does not track the performance of the Benchmark.

**Dividend Policy** This Class has a capital growth policy and reinvests its income, therefore no dividends are distributed.

**Share Class Currency** The currency of the Class is EUR.

### INTENDED RETAIL INVESTORS

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

### OTHER INFORMATION

**Depositary** Bank Pictet & Cie (Europe) AG, succursale de Luxembourg (the "Depositary").

**Asset segregation** The assets and liabilities of each sub-fund are segregated by law, which means that the performance of the assets in other sub-funds does not influence the performance of your investment.

**Dealing** The NAV of every Class in the Sub-Fund will be determined as of each Valuation Day, and calculated the Business Day after the Valuation Day (the "Calculation Day"). Shares may be purchased, sold or converted, provided that the order is sent to the registrar and transfer agent by 12.00 pm Luxembourg time, one the Valuation Day. For more information, please refer to the prospectus.

**Switching** Shareholders may apply for any shares of any sub-funds to be converted into shares of another sub-fund, provided that the conditions for accessing the target class or sub-fund are fulfilled with respect to the Sub-Fund, on the basis of their respective NAV calculated on the Valuation Day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the prospectus.

**Additional Information** More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest NAV, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the Management Company or online at [www.fundsquare.net](http://www.fundsquare.net).

This key information document describes the Class of one sub-fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

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

### Risk indicator



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

The actual risk can vary significantly 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 we are not able to pay you. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

### 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 over the last 10 years. Markets could develop very differently in the future.

Recommended holding period (RHP): Example investment		5 years EUR 10,000		
		If you exit after 1 year	If you exit after 5 years	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 6,120 -38.8%	EUR 3,110 -20.8%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 7,770 -22.3%	EUR 8,300 -3.7%	This type of scenario occurred for an investment in the product between August 2021 and December 2023.
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 10,590 5.9%	EUR 12,480 4.5%	This type of scenario occurred for an investment in the product between December 2014 and December 2019.
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	EUR 13,030 30.3%	EUR 17,890 12.3%	This type of scenario occurred for an investment in the product between October 2016 and October 2021.

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

## What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

The Management Company is not making any payment to you in relation to the Sub-Fund and you would still be paid in case of a default from the Management Company.

The Sub-Fund's assets are held with a separate company, the Depositary, so the Sub-Fund's ability to pay out would not be affected by the insolvency of the Management Company. However, in the event of the Depositary's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depositary will also be liable to the Sub-Fund or its investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

If the Sub-Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment.

There is no compensation or guarantee scheme protecting you from a default of the Depositary.

## 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.

- EUR 10,000 is invested

<b>Investment of EUR 10,000</b>	<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b>
<b>Total costs</b>	EUR 292	EUR 1,844
<b>Annual cost impact (*)</b>	2.9%	2.9%

(\*) 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 7.4% before costs and 4.5% after costs.

#### Composition of costs

<b>One-off costs upon entry or exit</b>		<b>If you exit after 1 year</b>
Entry costs	We do not charge an entry fee for this Class. The person selling you this product may charge up to 3.00%.	Up to EUR 300
Exit costs	We do not charge an exit fee for this Class.	EUR 0
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	2.70% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 270
Transaction costs	0.22% 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.	EUR 22
<b>Incidental costs taken under specific conditions</b>		
Performance fees	There is no performance fee for this product.	EUR 0

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

#### Recommended holding period (RHP): 5 years.

The RHP was chosen to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The NAV of every Class in the Sub-Fund will be determined as of each Valuation Day, and calculated the Business Day after the Valuation Day (the "Calculation Day"). Shares may be purchased, sold or converted, provided that the order is sent to the registrar and transfer agent by 12.00 pm Luxembourg time, on the Valuation Day. For more information, please refer to the prospectus.

## How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg; pfcs.lux@pictet.com; <https://www.pictet.com/ch/en/legal-documents-and-notes/key-information-document-complaint-procedure>

## Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the Administrative Agent, the distributors, the Fund or online at [www.fundsquare.net](http://www.fundsquare.net).

The past performance over the last 5 years and the previous performance scenarios are available on the link [https://download.alphaomega.lu/perfscenario\\_LU1540961163\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1540961163_LU_en.pdf)