

Conditions of subscription

01 Who can subscribe?

The AMC is for professional/qualified investors only (according to the regulation in force).

02 What is the minimum amount required to subscribe?

The minimum initial investment amount for professional/qualified investors is 100 000€. Incremental investments can be as low as one share of the AMC.

03 In which currencies can I subscribe?

The reference currency for Uplift–High Yield European Growth is EUR.

If you wish to subscribe in another currency (USD), you can (starting at 1 million). Contact us to subscribe in cryptocurrencies.

04 When can I invest?

Investors can subscribe anytime during the week until Friday 16:00. Settlements are made every Monday morning.

05 Does the AMC have a fixed term?

No, the AMC is open-end. It does not have a fixed maturity date. And because this is an Evergreen product with no vintage, investors can enter every week.

06 How can I invest?

You can invest through your bank account. Provide the ISIN code to your Private Banker or go to your e-banking. Then click and trade. Ask your Bank to open it in its system if the ISIN code is unavailable in your e-banking platform.

07 What rate of return do you aim for?

The objective is 10% per year net of fees. But as the debt is convertible into the underlying companies' listed securities, we hope to provide a better return for investors.

08 What is the gross return?

The gross return for Uplift–High Yield European Growth is the net return plus 3% per year.

09 Where can I see the NAV?

You can see the NAV on SIX Telekurs, Bloomberg, Morningstar, HFR, and Citywire.

10 What are the fees?

Management fee: 2% per annum of the current Basket Value.

Advisor fee: 0.5% per annum of the current Basket Value (Uplift High Yield European Growth only).

Administration fee: maximum 0.5% per annum of the current Basket Value.

Redemption fees: 2.5% paid to the AMC, goes into the NAV.

Performance fee: 20% over 10% hurdle rate.

Deductions of the AMC Fees are made daily to the Basket Value.

11 What is the stamp duty?

If your account is in Switzerland, you will pay a stamp duty of 0.15%.

12 What are brokerage fees?

Your bank may charge brokerage fees when you buy/sell a share of the AMC.

13 How is the performance fee calculated?

A performance fee of 20% applies when the hurdle rate (10%) is exceeded. The calculation is made daily to verify if the hurdle rate is exceeded and if a performance fee applies. The performance fee is calculated on the net performance (the daily NAV). If the difference between the day's NAV and the previous day's NAV presents a return exceeding 10%, a performance fee is applied to the portion exceeding 10%.

14 Does the Total Expense Ratio exclude the performance fee?

Yes.

15 Why do you charge 2.5% redemption fees?

These fees go into the AMC to protect the long-term investors.

16 When do issuers repay capital and interest?

Capital is amortized every month. Coupons are also paid monthly to the AMC, which increases the NAV.

17 Why does the volatility remain low and the performance increase?

The AMC is not subject to market volatility because it is not listed. Performance increases steadily every month because issuers repay the principal and interest monthly.

18 What is the recommended investment period?

The recommended investment period is 24/36 months because the bonds' tenure is up to 36 months.

19 Is there a prior notice for redemption?

No, you can redeem daily. Settlement is once a month.

20 When can investors request redemption?

Redemption is executed at the end of each month. Exercise notice for redemption can be sent by your bank to the Swiss paying agent no later than the last working day of the month at 15:00 local Zurich time. Exercise notices received after that time will become effective on the following business day and be settled on the last business day of the subsequent month.

21 Can I sell all my shares of the AMC?

Yes, at each month's end, the cash available for redemption represents about 5% of the total value of the assets under management.

22 What happens if the investors who want to exit represent over 5% of the AuM?

A gate system will be put in place. Investors will be reimbursed on a first-come, first-serve basis when cash enters the AMC with the issuers' monthly capital and coupon repayments.

23 Can I co-invest directly in the AMC's underlying companies?

We propose our AMC's investors to co-invest with us in selected companies. There is a minimum of 1 million euros of investment into our AMCs to access direct investment possibilities in your chosen company.

24 What happens if an issuer defaults?

First, we advise the trustee. The trustee will exercise the guarantees, i.e the cash in the trust is paid to the bondholders and/or the bonds will be converted into existing shares and sold on liquid markets (DBörse, Euronext, SIX). The issuers born all the costs. It usually takes 30 to 60 days for the AMC to retrieve the money.

25 In the AMC is terminated, when will the investors get their money back?

Investors will receive their investment and interest payment once all the underlying notional basket components have been liquidated.

01 What are the underlying assets?

The underlying assets are private corporate bonds issued by small and mid-cap European companies, potentially convertible into equity, with a target IRR of 10 – 20% per year and a tenure of maximum 36 months.

02 Why invest in private debt?

Investing in private debt provides good returns with low volatility. The timeline is clearly defined, volatility is extremely low (because the AMCs are not listed), and returns are attractive and secured.

03 Does the AMCs comply with ESG standards?

We are not ESG-certified yet. But over 50% of the underlying assets are green or impact bonds.

04 How do you mitigate risk?

We mitigate risk with collateral and good diversification. All the underlying bonds are secured. We aim to invest in 10 to 15 companies in the AMC Uplift High-Yield European Growth.

05 Are the underlying bonds guaranteed?

The underlying bonds are not guaranteed but secured. They are secured by the share capital of the managers, founders, or the family owning the company to which we lend money in the form of bonds. In some cases, we also use trust money as a guarantee. In a trust, the trustee (officially appointed Représentant de la Masse des Obligataires) will pay the AMC if the company does not.

06 What type of companies do you invest in?

Issuers are disruptive industry leaders. We help them grow with the money we contribute.

07 For how long do you lend to companies?

The timeline is clearly defined. The maximum duration of the underlying bonds is 36 months. But most have a tenure of 24 months.

08 Are you an early-stage investor?

No, we invest in listed companies.

09 How do you source your deals?

Deal sourcing comes from private equity and private debt funds, Euronext, listing sponsors, broker-dealers, law firms, and private banks. We have developed a strong network of professionals since 2001.

10 How do you assess the companies you invest in?

Companies are chosen after a thorough due-diligence process executed internally and externally with a partner. The companies are public which means a lot of transparency. We also do a background check of the managers with an intelligence agency, which is something quite unique.

11 In which public markets are the companies listed?

We focus on liquidity and clear market rules. So, we favor companies listed on SIX, Euronext, and Deutsche Börse.

12 When are the investments in bonds made?

We have a shortlist of potential companies in which to invest. Investments in private bonds are made when cash is available in the AMC.

13 Do you invest in listed bonds?

We aim to invest in private bonds to avoid volatility in the NAV. But we may invest in listed bonds if there is a good market opportunity.

14 Do you invest in equity?

The AMC is a bond product. But we can invest in the equity of the companies we finance with bonds.

15 Why invest in convertible bonds?

We prefer to invest in a convertible debt instrument to convert and provide a better return to our investors. But this is not always feasible. So, we try to obtain a higher interest rate when the debt is not convertible.

16 When do you convert debt into equity?

We do this when a company's life event justifies the conversion and possibly permits us to offer investors a better return.

17 What are the conversion conditions?

Bonds are convertible into shares after a defined period (usually 6 to 18 months after the issuance). The conversion is made with a 15% to 30% discount on the stock market price. It can thus contribute to increasing the Internal Rate of Return (IRR).

