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.

Market Access Markit iBoxx EUR Contingent Convertible Liquid Developed Market AT1 Index UCITS ETF - Listed Share Class (the "Fund") (Currency: EUR)

A sub-fund of Market Access

Management Company: FundRock Management Company S.A.

ISIN: LU1812903158

Objectives and investment policy

The Fund's objective is to replicate the performance of the Markit iBoxx EUR Contingent Convertible Liquid Developed Market AT1 Index (the "Index").

The Index consists of EUR-denominated Additional Tier 1 contingent convertible bonds ("AT1 bonds") of financial institutions domiciled in developed markets. AT1 bonds are a type of bond that upon a pre-defined trigger event may either convert into shares of the issuer, or be written down in value partly or fully. A trigger event typically means a specific capital ratio of the issuer falling to a predefined level, or the issuer's regulator decreeing that the bond be triggered. The Index constituents are selected according to bond type, credit rating, time to maturity, amount outstanding and issue date, and are subject to investability and liquidity requirements. The Index is market value weighted, and is calculated in EUR.

In order to achieve its investment objective, the Fund will use a method of either physical or synthetic replication of the Index. The investment manager will decide between physical and synthetic replication on an ongoing basis, in the best interest of investors. At present, the Fund uses synthetic replication.

The Fund will replicate the Index physically by aiming to invest as far as possible in the constituents of the Index, in the same proportions in which they are included in the Index. In order to replicate the Index synthetically, the Fund will invest in a portfolio of securities (whose composition can be viewed at marketaccessetf.com) and enter into a derivative agreement (the "Swap Agreement") with a swap counterparty (the "Swap Counterparty"). Under the Swap Agreement, the Fund will exchange the performance of the portfolio of securities against the performance of the Index.

- The Fund pays dividends quarterly.
- You can buy or sell shares of the Fund through your stockbroker via the stock exchanges where the Fund is traded.

Other information:

- Long term holding period recommended.
- Information about the Index can be found at markit.com/indices
- The indicative Net Asset Value (iNAV) can be viewed at deutsche-boerse.com

Risk and reward profile

1	2	3	4	5	6	7

- The risk and reward indicator is a measure of risk based on the past performance and simulated past performance of the Fund.
- The risk and reward indicator is calculated using historical and simulated data. Historical and simulated data may not be a reliable indication for the future.
- The Fund is rated 4 due to the nature of its investments, specifically the extent and frequency with which these investments have fallen and risen historically.
- The lowest category does not mean 'risk-free'.
- The risk and reward profile shown is not guaranteed to remain unchanged and may shift over time.
- This risk and reward indicator is not a complete measure of the risk of losing the money that you have invested.
- The Fund is neither capital-protected nor guaranteed. You may lose the entire amount that you have invested.

The indicator does not take into account the following risks of investing in the Fund:

Credit Risk: the Fund is exposed to significant credit risk. Each issuer of the Index constituents may fail to pay income or to repay capital on the AT1 bonds when due.

Convertability risk: upon the occurrence of a trigger event, each AT1 bond in the Index may lose all or part of its value. Alternatively it may be converted into shares of the issuer, which may well have fallen in value also.

Concentration risk: Investment risk is concentrated in a single region and sector, namely European banks. The Fund's value is therefore affected by localised factors to a greater degree than other, broader based investments. Your investment may be affected by local market conditions including political, economic and regulatory developments in Europe and/or in the banking sector.

Interest rate risk: The AT1 bonds comprising the Index, and by extension the Fund, may fall in value due to changes in interest rates and/or inflation.

Operational Risk: Failure of procedures or systems, as well as human error or external events associated with the Fund's management and/or administration, may cause losses to the Fund.

Liquidity Risk: The Index constituents may well be less liquid than regular bonds. They may become difficult to sell in certain circumstances, which may affect the Fund's liquidity and ability to meet redemption requests.

Replication Risk: The Fund may be unable to hold the constituents of the Index in the same proportions in which they are included in the Index, and there is no guarantee that the Fund will track the performance of the Index.

Counterparty Risk: There is a risk that the Swap Counterparty may default and the Fund may lose a potentially unlimited portion of its value.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of the investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charge	0.48%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The ongoing charges figure is an estimate of the charges as there is insufficient historical dara. This figure is fixed at 0.48% of the Fund's net asset value. It excludes portfolio transaction costs.

Entry and exit charges do not apply when you buy or sell shares of the Fund through your stockbroker via the Stock Exchange but you may have to pay brokerage fees.

For more information about charges please see the “Fees and Commissions” section of the Fund’s particulars in the prospectus which is available at marketaccessetf.com

Past Performance

This Share Class has no performance data for a complete calendar year.

The Fund was launched on 6 July 2018.

Past performance is not a guide to future performance.

Practical information

The custodian of the Fund’s assets is RBC Investor Services Bank S.A.

Copies of the Prospectus, latest annual and semi–annual reports for the Fund are available in English and can be obtained free of charge from China Post Global (UK) Limited in its offices at 75 King William Street, London EC4N 7BE. They are also available at marketaccessetf.com.

This Key Investor Information document describes a sub-fund of a SICAV. The Prospectus and periodic reports are prepared for the entire SICAV.

Traded prices, closing prices, daily net asset values of shares and other information including how to buy or sell shares of the Fund are available at marketaccessetf.com.

Luxembourg, international and domestic tax legislation may have an impact on your personal tax position. You should request external independent, specialist advice regarding your personal tax treatment.

Market Access may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant sections of the prospectus for the Fund.

Market Access is an Investment Company with Variable Capital (SICAV), set up as an umbrella fund with different sub-funds. All sub-funds of Market Access have segregated assets and liabilities in accordance with Luxembourg law, meaning that the investments of a sub-fund cannot be used to pay the debts of another sub-fund and the value of your investment will not be affected by the performance of another sub-fund of Market Access.

You may convert your shares into the shares of another sub-fund of Market Access.

The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V and any related legal and regulatory provisions. The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at https://www.fundrock.com/en/information-about-our-remuneration-policy and a paper copy will be made available free of charge upon request at the Management Company’s registered office.

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

FundRock Management Company S.A. is authorised in the Grand Duchy of Luxembourg and is regulated by the CSSF.

This key investor information is accurate as at 20 January 2019.