Market Access
Exchange Traded Funds

Key Information Document (KID)

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	Market Access NYSE Arca Gold BUGS Index UCITS ETF ("the Fund") - EUR Share Class a Sub-Fund of MARKET ACCESS SICAV
ISIN	LU0259322260
Manufacturer	FundRock Management Company S.A.
Competent Authority	The Luxembourg - Commission de Surveillance du Secteur Financier is responsible for supervising FundRock Management Company S.A. in relation to this KID.
Contact Details	Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, Call (+352) 263 4561 for more information

This Key Information Document is dated 19/02/2026.

What is this product?

Type

This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term

This product has no maturity date. However, the Board of Directors may decide to close the product under certain circumstances.

Objectives

The Fund's objective is to replicate, as closely as possible, the performance of the NYSE Arca Gold BUGS Index (the “Index”). The Fund is passively managed.

The Index is comprised of shares of gold mining companies. Index membership is restricted to those companies that do not protect against movements in the price of gold for periods longer than 1.5 years, meaning their share prices tend to move closely in line with the price of gold. Companies are screened by share price and number of shares issued, as well as tradability of shares. The two largest companies in the Index (by share price and number of shares issued) are assigned a weight of 15% and the third largest company a weight of 10%, the remaining companies in the Index are given equal percentage weights. The Index rebalances to those weights quarterly. The Index is calculated in USD. The Index assumes that dividends of Index constituents are reinvested in the Index net of taxes.

In order to achieve its investment objective, the Fund invests in a portfolio of securities (whose composition can be viewed at marketaccessetf.com), and enters into a derivative agreement (the “Swap Agreement”) with an investment bank, currently Barclays Bank Plc (the “Swap Counterparty”). Under the Swap Agreement, the Fund exchanges the performance of the portfolio of securities against the performance of the Index.

The Fund and Share Class was launched on 11 January 2007.

The Fund's currency is EUR.

Distribution policy: The Fund does not distribute any income.

Intended Investor

The Fund is intended for retail investors (i) with knowledge and/or experience of Exchange Traded Funds ("ETFs"), (ii) that seek exposure to gold mining companies with daily liquidity, (iii) with knowledge and/or experience of derivatives, (iv) that have obtained appropriate investment advice, (v) that have the ability to bear losses up to 100% of the amount they have invested in the Fund, (vi) that intend to invest over the long-term, with the Fund's recommended holding period ("RHP") being at least 5 years. The Fund will not be suitable for retail investors that have no knowledge of ETFs or gold mining equities, and no, or a low, tolerance for potential loss, and are unable to sustain such a long-term investment. Investors should understand the risks involved.

Depositary

CACEIS Bank, Luxembourg Branch

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

1 2 3 4 5 **6** 7

Lower risk Higher risk

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. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Investors shall note that other risks such as foreign exchange, concentration risk, operational market risk, liquidity risk, counterparty and derivatives risk may affect the Fund's performance.

This product does not include any protection from future market performance so you could lose some or all of your 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 performance of the product over the last 10 years. Markets could develop very differently in the future.

Performance Scenarios

Recommended holding period: 5 years

Example Investment: €10,000

Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

		If you exit after 1 year	If you exit after 5 years
Stress Scenarios	What you might get back after costs	€1,900	€1,460
	Average return each year	-80.98%	-31.92%
Unfavourable Scenarios	What you might get back after costs	€6,720	€9,180
	Average return each year	-32.81%	-1.70%
Moderate Scenarios	What you might get back after costs	€10,460	€14,440
	Average return each year	4.57%	7.63%
Favourable Scenarios	What you might get back after costs	€23,150	€25,590
	Average return each year	131.49%	20.68%

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.

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

The unfavourable scenario occurred for an investment between 07/2016 and 07/2021.
The moderate scenario occurred for an investment between 05/2020 and 05/2025.
The favourable scenario occurred for an investment between 12/2020 and 12/2025.

What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

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.

Table 1: 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.
- €10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total Costs	€97	€565
Annual cost impact (*)	0.97%	0.97% 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 8.6% before costs and 7.6% after costs.

Table 2: Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	[0.00%] Authorised participants will be subject to 0.03% subscription charge, we do not charge an entry fee to other investors	€0
	Exit costs	[0.00%] Authorised participants will be subject to 0.03% redemption charge, we do not charge an exit fee to other investors	€0
Ongoing costs taken each year	Management fees and other administrative or operating costs	[0.97%] of the value of your investment per year. This is an estimate based on actual costs over the last year.	€97
	Transaction costs	[0.00%] 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.	€0
Incidental costs taken under specific conditions	Performance fees	[0.00%] There is no performance fee for this Product.	€0

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

Recommended holding period: 5 years

You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg and London, and on which the NYSE Arca Gold BUGS Index level is scheduled to be calculated and published. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: https://www.fundrock.com/policies-and-compliance/complaints-policy/

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

Other relevant information

Conversion right: You may convert your shares into the shares of another sub-fund of Market Access SICAV. For how to convert your shares to shares of other Funds, please refer to the "Conversion of Shares" section in the Prospectus.

Segregation: 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.

Additional information: 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 Market Access Asset Management in its offices at 75 King William Street, London EC4N 7BE. They are also available at marketaccessetf.com. Closing prices, daily net asset values of shares and other information including which exchanges the shares are listed on to buy and sell are available at marketaccessetf.com.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's Net Asset Value per share and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Past Performance

Performance Scenarios

The representative and paying agent in Switzerland is CACEIS Bank, Montrouge, Zurich Branch / Switzerland, having its registered office in Bleicherweg 7, CH-8027 Zurich. The prospectus, the Key Information Document, the articles of association, the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.