

U ACCESS (IRL) SHANNON RIVER UCITS

Monthly Institutional Factsheet | 30.09.2020

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws

PERFORMANCE & KEY METRICS

ISIN: IE00BKDRX427 (B - Share USD) NAV: 109.43 USD

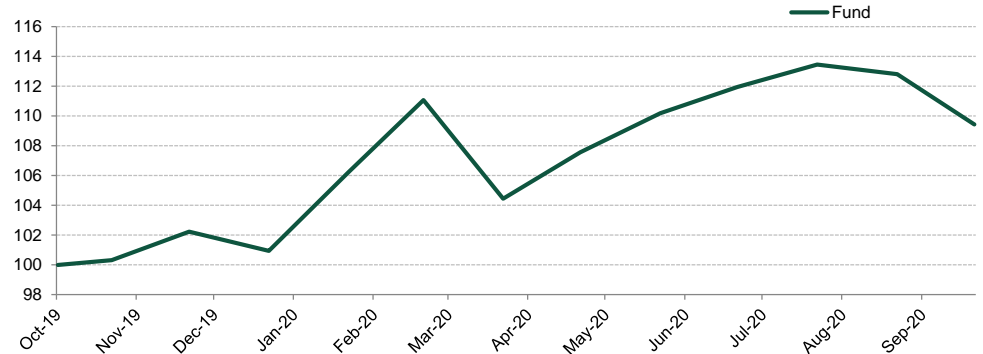
PERFORMANCE

	Fund ¹
September 2020	-3.00%
YTD	8.42%
1Y	-
3Y	-
5Y	-
Since Inception*	9.43%
2019	-
2018	-
2017	-

*Inception date : 10.10.2019

Past performance is not a guide to current or future results. See the disclaimer at the end of this document.

HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.09.2020

KEY METRICS

	Fund ¹
Annualised Volatility* %	-
Sharpe Ratio*	-
Max Drawdown* %	-5.97
² Beta Equities*	-
² Correlation with Equities*	-

*minimum 12 months

Source: Shannon River Fund Management, LLC and UBP; data as at 30.09.2020

¹ Based on B-Share class net of fees, USD, ISIN:IE00BKDRX427

² Compared to the MSCI World NR (local)

	Fund ¹
Size, in M USD	233
Number of lines	41
Number of long positions	25
Number of short positions	16
Top 10 Long %	58.0%
Top 10 Short %	-31.4%

PERFORMANCE CONTRIBUTION

BY THEMATIC

	MTD	YTD
Communication Services	1.11%	5.83%
Consumer Discretionary	-1.43%	4.79%
Consumer Staples	-0.23%	-1.02%
Financials	0.00%	0.11%
Health Care	-0.30%	0.97%
Index Hedge	-0.33%	-8.48%
Industrials	-0.06%	-0.84%
Information Technology	-1.83%	9.68%
Real Estate	-0.01%	0.32%
T-Bill	0.01%	0.82%
Total	-3.07%	12.17%

Source: Shannon River Fund Management, LLC; data as at 30.09.2020

Past performance is not a guide to current or future results. See the disclaimer at the end of this document

Performance contribution figures are shown gross of fees.

BY BOOK

	MTD	YTD
Long	-2.69%	21.93%
Short	-0.40%	-10.58%
T Bills	0.01%	0.82%
Total	-3.07%	12.17%

BY MARKET CAP

	MTD	YTD
<1 bn	-1.21%	-1.62%
>= 1 bn, < 5 bn	-0.70%	3.81%
>= 5 bn	-1.18%	9.16%
T Bills	0.01%	0.82%
Total	-3.07%	12.17%

TOP POSITIONS

Top 5 Long Positions

Investment name	Thematic	% NAV
NEW YORK TIMES CO-A CFD	Communications Services	8.66%
DYNATRACE INC CFD	Information Technology	8.05%
INTERDIGITAL INC CFD	Information Technology	7.62%
SAILPOINT TECHNOLOGIES HOLDI CFE	Information Technology	6.25%
REAL MATTERS INC CFD	Real Estate	5.81%
Total		36.4%

Source: Shannon River Fund Management, LLC; data as at 30.09.2020

Top 5 Short Positions

Investment name	Thematic	% NAV
Short 1	Index Hedge	-8.89%
Short 2	Index Hedge	-7.75%
Short 3	Index Hedge	-6.23%
Short 4	Index Hedge	-2.91%
Short 5	Health Care	-1.69%
Total		-27.5%

Source: Shannon River Fund Management, LLC; data as at 30.09.2020

MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS**MAIN CONTRIBUTORS**

Name	Direction	Thematic	% AUM	MTD Contribution*
ZOOMINFO TECHNOLOGIES INC-A	Long	Communication Services	4.65%	1.28%
Index Hedge	Short	Index Hedge	-8.89%	0.25%
FLEX LTD	Long	Information Technology	4.68%	0.12%
Index Hedge	Short	Index Hedge	-7.75%	0.09%
EVERQUOTE INC - CLASS A	Long	Communication Services	3.69%	0.09%

MAIN DETRACTORS

Name	Direction	Thematic	% AUM	MTD Contribution*
DYNATRACE INC	Long	Information Technology	8.05%	-0.56%
INTERDIGITAL INC	Long	Information Technology	7.62%	-0.55%
1-800-FLOWERS.COM INC-CL A	Long	Consumer Discretionary	3.23%	-0.47%
GODADDY INC - CLASS A	Long	Information Technology	4.56%	-0.42%
BOOKING HOLDINGS INC	Long	Consumer Discretionary	3.09%	-0.35%

Source: Shannon River Fund Management, LLC; data as at 30.09.2020

Past performance is not a guide to current or future results. See the disclaimer at the end of this document

*Performance contribution figures are shown gross of fees.

PORTFOLIO EXPOSURES**♦ LONG/ SHORT EXPOSURE***

	Long	Short	Net	Gross
Current Month-End	90.6%	-33.9%	56.8%	124.5%

* Portfolio Exposures are shown excluding cash & others

Source: Shannon River Fund Management, LLC; data as at 30.09.2020

GENERAL INFORMATION

Name	U Access (IRL) Shannon River UCITS	ISIN⁴ (main share class)	B USD: IE00BKDRX427 B EUR: IE00BKDRX534 B CHF: IE00BKDRX641	B GBP: IE00BKDRX757 B SEK: IE00BKDRX864
Legal form	Irish open-ended umbrella investment company with variable capital and segregated liability between sub-funds. UCITS compliant	Bloomberg Ticker⁴ (main share class)	B USD: UACSRBU ID B EUR: UACSRBE ID B CHF: UACSRBC ID	B GBP: UACSRBG ID B SEK: UACSRBS ID
Base Currency	USD	Portfolio Manager	Shannon River Fund Management, LLC	
Hedged Share Classes	EUR, CHF, GBP, SEK	Principal Investment Manager	Union Bancaire Privée, UBP SA	
NAV Valuation Frequency	Daily	Management Company	Carne Global Fund Managers (Ireland) Limited	
Inception date	10/10/2019	Depository Bank	BNY Mellon Trust Company (Ireland) Limited	
Subscription / Redemption	Daily, with 3 business days notice	Administrator	BNY Mellon Fund Services (Ireland) Limited	
Fees Structure (main share class)	1.20% Management Fee ¹ ; 20% Performance Fee with HWM ² , no hurdle	Auditor	KPMG	
Registered Countries³	BE, CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, SG			

¹ Includes the Portfolio Manager Fee and the Investment Manager Fee.

² High Water-Mark is the highest peak in value that the investment fund has reached

³ We remind you that depending on the country, certain share classes may or may not be registered. Please inform yourself about them before any subscription.

Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter and available from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

⁴ Other share classes are available

DISCLAIMER

This is a marketing document and is intended for informational and/or marketing purposes only. This document is confidential and is intended only for the use of the person(s) to whom it was delivered. This document may not be reproduced (in whole or in part) or delivered, given, sent or in any other way made accessible, to any other person without the prior written approval of Union Bancaire Privée, UBP SA or any entity of the UBP Group ("UBP"). This document reflects the opinion of UBP as of the date of issue.

This document is for distribution only to persons who are Qualified Investors in Switzerland or Professional Clients, Eligible Counterparties or equivalent category of investors as defined by the relevant laws (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. It is not intended for distribution, publication, or use, in whole or in part, in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed to any person or entity to which it would be unlawful to direct such a document. In particular, this document may not be distributed in the United States of America and/or to US Persons (including US citizens residing outside the United States of America).

This document has not been produced by UBP's financial analysts and is not to be considered as financial research. It is not subject to any guidelines on financial research and independence of financial analysis.

Reasonable efforts have been made to ensure that the content of this document is based on information and data obtained from reliable sources. However, UBP has not verified the information from third sources in this document and does not guarantee its accuracy or completeness. UBP accepts no liability whatsoever and makes no representation, warranty or undertaking, express or implied, for any information, projections or any of the opinions contained herein or for any errors, omissions or misstatements. The information contained herein is subject to change without prior notice. UBP gives no undertaking to update this document or to correct any inaccuracies in it which may become apparent.

This document may refer to the past performance of investment interests. **Past performance is not a guide to current or future results.** The value of investment interests can fall as well as rise. Any capital invested may be at risk and you may not get back some or all of your original capital. In addition, any performance data included in this document does not take into account fees and expenses charged on issuance and redemption of securities nor any taxes that may be levied. Changes in exchange rates may cause increases or decreases in your return.

All statements other than statements of historical fact in this document are "forward-looking statements". Forward-looking statements are not guarantees of future performance. The financial projections included in this document do not represent forecasts or budgets, but are purely illustrative examples based on a series of current expectations and assumptions which may not eventuate. The actual performance, results, financial condition and prospects of an investment interest may differ materially from those expressed or implied by the forward-looking statements in this document as the projected or targeted returns are inherently subject to significant economic, market and other uncertainties that may adversely affect performance. UBP disclaims any obligation to update any forward-looking statement, as a result of new information, future events or otherwise.

It should not be construed as advice or any form of recommendation to purchase or sell any security or funds. It does not replace a prospectus or any other legal documents that can be obtained free of charge from the registered office of a fund or from UBP. The opinions herein do not take into account individual investors' circumstances, objectives, or needs. Each investor must make his/her own independent decision regarding any securities or financial instruments mentioned herein and should independently determine the merits or suitability of any investment. In addition, the tax treatment of any investment in the fund(s) mentioned herein depends on each individual investor's circumstances. Investors are invited to read carefully the risk warnings and the regulations set out in the prospectus or other legal documents and are advised to seek professional advice from their financial, legal and tax advisors.

The tax treatment of any investment in the Fund depends on your individual circumstances and may be subject to change in the future.

The document neither constitutes an offer nor a solicitation to buy, subscribe for or sell any currency, funds, product or financial instrument, make any investment, or participate in any particular trading strategy in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or invitation.

The Swiss representative is 1741 Fund Solutions Ltd, Burggraben 16, CH-9000 St Gallen. The Swiss paying agent is Telco AG, Bahnhofstrasse 4, 6430 Schwytz. The prospectus, articles of association, KIID and annual and semi-annual reports may be obtained free of charge from UBP as well as from the Swiss representative. The Funds' Legal Documents may be obtained free of charge from UBP as well as from the Swiss representative.

Telephone calls to the telephone number stated in this presentation may be recorded. When calling this number, UBP will assume that you consent to this recording

In Switzerland, UBP is authorized and regulated in by the Swiss Financial Market Supervisory Authority (FINMA); in the United Kingdom, it is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA).