



# U ACCESS (IRL) TREND MACRO

## Class B USD (capitalisation share)

### Factsheet | October 2021

#### FUND CHARACTERISTICS

Legal form	U ACCESS (IRL) Trend Macro is a sub-fund of U Access (Ireland) UCITS PLC, a UCITS-compliant, open-ended umbrella investment company with variable capital and segregated liability between sub-funds incorporated with limited liability in Ireland.
Fund domicile	IRELAND
Currency	USD
NAV	123.62
Fund's AUM	USD 162.55 mio
Track record since	25 February 2015
Minimum investment	10'000'000 USD or eq
Subscription	Weekly
Redemption	Weekly
Price publication	www.ubp.com
Management fee	1.25 %
ISIN	IE00BVB2SM93
Telekurs	27310383
Bloomberg ticker	UTRUSDB ID

Lower risk, Higher risk,  
potentially lower rewards potentially higher rewards



#### SPECIFIC RISKS

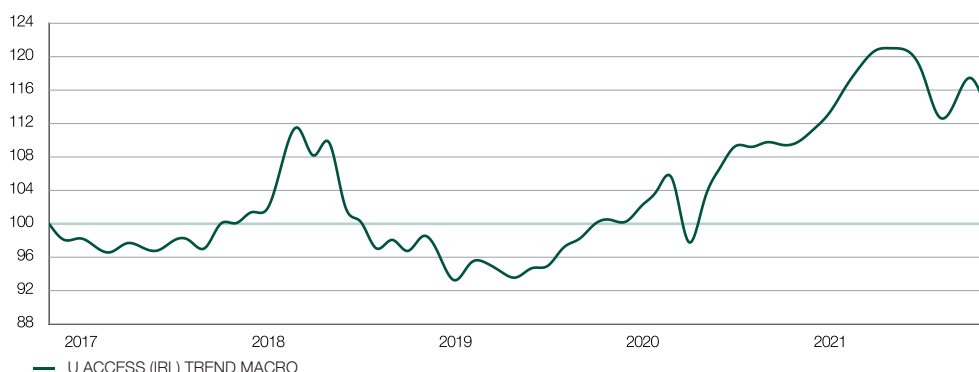
- Emerging and Developing Markets Risk: Investing in emerging and developing markets involves additional risks not typically associated with investing in more established economies and markets. Such risks may include greater social, economic and political uncertainty.
- Operational Risk: Local custody services remain underdeveloped in many emerging market countries and in certain circumstances the Fund may not be able to recover some of its assets.
- Derivatives Risk: The Fund will enter into various financial contracts (derivatives) with other parties. There is a risk that the other party to a derivative will become insolvent or fail to make its payments which may result in the Fund and your investment suffering a loss. Investments in a derivative will not necessarily generate the same return as a direct investment in the underlying asset on which the derivative is based.
- Leverage Risk: The Fund implements a high use of leverage. Leverage presents opportunities for increasing both returns and losses because any event which affects the value of an investment is magnified to the extent leverage is employed.
- Liquidity Risk: The Fund can from time to time be invested in financial instruments that may have low levels of liquidity.
- Currency Risk: The Fund has exposure to securities that are issued in currencies other than the base currency of the Fund. As a result the Fund is subject to currency risk, which arises from changes in the exchange rates.

#### ABOUT THE FUND

The investment objective of the Fund is to achieve a consistent absolute return. The Fund seeks to consistently increase the value of its assets by investing in three asset classes; namely fixed income, currencies and shares.

The Fund is actively managed and not with reference to a benchmark. The Fund will gain exposure to fixed income (including fixed income indices and credit indices) by investing directly in debt and debt-related securities (which will be either fixed or floating rate, issued by governments, governmental authorities or corporations and rated or unrated, with a minimum credit rating at the time of purchase of CCC (or its equivalent), as rated by Standard & Poors (or equivalent rating agency)) and by utilising interest rate futures, bond forwards, swaps, options and exchange traded funds ("ETF"). In addition, the Fund may invest in Contingent Convertible Securities (CoCos). A CoCo is a debt security that is intended to either convert into equity or have its principal written down upon the occurrence of certain triggers. The Fund will employ a long/short approach in pursuing its objective. A long investment is an investment where the Investment Manager expects the value of the investment to go up. A short investment is an investment where the Investment Manager expects the value of the investment to go down. The Fund will gain exposure to currencies by investing directly in currencies and by utilising forwards, swaps, futures and options. The Fund will gain exposure to shares (including equity indices) by investing directly in shares and by utilising ETFs, futures, options, contracts for difference ("CFDs") and swaps (including total return swaps and credit default swaps). Furthermore, the Fund may engage in total return swaps and securities financing transactions ('SFTs'), which are contracts for difference, equity swaps, repurchase agreements, reverse repurchase agreements and securities lending.

#### PERFORMANCE EVOLUTION USD (NET OF FEES)



Track record over 5 years or since inception.  
Source: Trend Capital Management LP, UBP, Bloomberg.  
Past performance is neither an indication nor a guarantee of future results.  
Daily performance estimates calculated by The Bank of New York Mellon Corporation, the Administrator of the Fund, are available upon request to the Principal Investment Manager, Union Bancaire Privée, UBP SA.

#### PERFORMANCE HISTORY USD (NET OF FEES)

	YTD	2020	2019	2018	2017	2016
U ACCESS (IRL) TREND MACRO	0.71 %	10.87 %	9.59 %	-8.46 %	3.66 %	4.26 %
	October 2021	3 months	1 year	3 years	5 years	Since inception
U ACCESS (IRL) TREND MACRO	-2.88 %	1.02 %	3.90 %			23.62 %

Track record over 5 years or since inception.  
Source: Trend Capital Management LP, UBP, Bloomberg.  
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Daily performance estimates calculated by The Bank of New York Mellon Corporation, the Administrator of the Fund, are available upon request to the Principal Investment Manager, Union Bancaire Privée, UBP SA.

#### MONTHLY PERFORMANCE - U ACCESS (IRL) TREND MACRO

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	2.68%	2.09%	1.67%	0.22%	-0.24%	-2.15%	-4.40%	1.22%	2.76%	-2.88%			0.71%
2020	1.90%	1.11%	-7.06%	4.91%	3.89%	2.47%	-0.06%	0.51%	-0.29%	0.34%	1.36%	1.78%	10.87%
2019	2.21%	0.09%	-1.15%	-0.75%	1.19%	0.26%	2.31%	1.09%	1.80%	0.52%	-0.21%	1.91%	9.59%
2018	5.91%	3.37%	-3.00%	1.47%	-6.91%	-1.82%	-3.23%	1.04%	-1.36%	1.86%	-2.23%	-3.23%	-8.46%
2017										0.12%	1.31%	0.45%	3.66%

Sources: Trend Capital Management LP, UBP.  
Past performance is neither an indication nor a guarantee of future results.

## ADMINISTRATION

### Management Company

Carne Global Fund Managers (Ireland) Limited,  
2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2,  
Ireland

### Principal Investment Manager

Union Bancaire Privée, UBP SA, Rue du Rhône 96-98 - CP  
1320 CH-1211 Geneva 1, Switzerland

### General Distributor

Union Bancaire Privée, UBP SA, Rue du Rhône 96-98 - CP  
1320 CH-1211 Geneva 1, Switzerland

### Swiss representative

1741 Fund Solutions Ltd, Burggraben 16, 9000 St Gallen,  
Switzerland

### Swiss paying agent

Telco AG, Bahnhofstrasse 4, 6430 Schwyz,  
Switzerland

### Administrative agent, registrar and transfer agent

BNY Mellon Fund Services (Ireland), Riverside Two,  
Sir John Rogerson's Quay, Grand Canal Dock Dublin 2,  
Ireland

### Custodian

BNY Mellon Trust Company (Ireland) Limited,  
Guild House, Guild Street, IFSC, Dublin 1, Ireland

### Auditor

KPMG, 2 Harbourmaster Place, IFSC, Dublin 1,  
Ireland

### Legal form

U ACCESS (IRL) Trend Macro is a sub-fund of U Access  
(Ireland) UCITS PLC, a UCITS-compliant, open-ended  
umbrella investment company with variable capital and  
segregated liability between sub-funds incorporated with  
limited liability in Ireland.

## REGISTRATION AND DOCUMENTATION

### Countries where Distribution is Authorised

Depending on the country, certain share classes may or may not be registered for public distribution. The registered share classes are recorded in a Key Investor Information Document (KIID). Investors are invited to inform themselves about the registered share classes or to request copies of the relevant KIIDs from the fund's headquarters, the general distributor (Union Bancaire Privée, UBP SA, Geneva), or from the local representative for their country.

Registered Office	2nd Floor, Block E, Iveagh Court, Harcourt Road, Dublin 2, Ireland
Representatives	
Belgium	Caceis Belgium SA, Solution Ltd., avenue du Port/Havenlaan 86Cb320, B-1000 Brussels, Belgium
France	Société Générale Securities Services, 29 Boulevard Haussman, 75009 Paris, France
Germany	Marcard Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany
Luxembourg	Société Générale Bank & Trust, 28-32 Place de la gare, L-1616 Luxembourg
Spain	Allfunds Bank S.A., Allfunds Bank International S.A., Calle Estafeta no 6, Edificio 3, Complejo Plaza de la Fuente, La Moraleja, Alcobendas, 28109 Madrid, Spain
Sweden	Skandinaviska Enskilda Banken AB (PUBL) ("SEB"), 106 40 Stockholm
Switzerland	1741 Fund Solutions Ltd., Burggraben 16, 9000 St. Gallen, Switzerland
United Kingdom	Duff & Phelps Ltd 14th Floor, The Shard, 32 London Bridge, London SE1 9SG, United Kingdom

## GLOSSARY

### Benchmark

Index used as basis for measuring the performance of an investment fund. Also called reference index or comparison index.

### Derivatives

Derivatives are financial instruments whose prices depend on the price movements in a reference variable, known as the underlying. Underlying assets may be shares, equity indices, government bonds, currencies, interest rates, commodities like wheat and gold, or also swaps. Derivative financial instruments may be unconditional forward transactions or they may be options. They are traded either on futures and options exchanges on standardised terms, or over-the-counter (OTC) on freely negotiated terms. Changes in the price of the underlying lead in certain situations to considerably higher price fluctuations in the derivative. Derivatives can be used to hedge against financial risks, to speculate on price changes (trading) or to take advantage of price differences between markets (arbitrage).

### Duration

Duration is the average time to payout. This key figure is used to measure the influence of interest rate movements on the price of a bond or bond fund. Duration is defined in years (e. g. 3-year duration means that the value of a bond would increase by 3% if interest rates fall by 1% and vice versa).

### High-yield bond

Bonds with high interest rates and high risk exposure. The issuers of such securities are often companies with a low credit rating.

### High-yield fund

A fund for high-yield bonds (i.e. bonds with low credit ratings).

### Investment grade

A rating provides information about the creditworthiness of a debtor. The higher the rating, the less likely the debtor is to default. A distinction is made between high-quality (investment grade) and speculative bonds (high-yield or junk bonds). For investment-grade bonds, Standard & Poor's issues ratings from AAA to BBB, while Moody's ratings range from Aaa to Baa.

### Credit default swap (CDS)

A credit default swap (CDS) is a kind of insurance against the risk of credit default. Upon conclusion of a credit default swap agreement, the protection seller pledges himself to pay compensation to the protection buyer if a specified credit event occurs (eg default or late payment). In return, the protection seller receives a premium. The amount of the CDS premium depends primarily on the creditworthiness of the reference debtor, the definition of the credit event and the maturity of the contract.

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**The Swiss representative is 1741 Fund Solutions Ltd, Burggraben 16, CH-9000 St Gallen. The Swiss paying agent is Telco AG, Bahnhofstrasse 4, 6430 Schwyz. 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.**

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