

U ACCESS (IRL) TREND MACRO

Monthly Institutional Factsheet | 29.10.2021

For Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, The classification of the fund(s) as per the Sustainable Finance Disclosure Regulation (SFDR) is available on ubp.com or in the latest prospectus.

PERFORMANCE & KEY METRICS

ISIN: IE00BVB2SM93 (B - Share USD) NAV: 123.62 USD

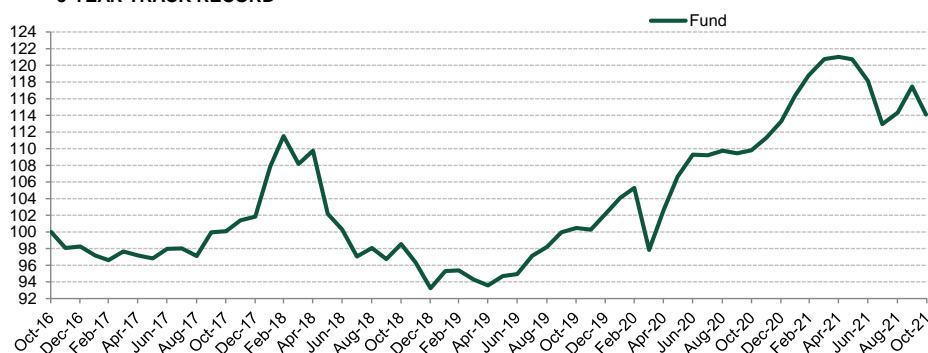
PERFORMANCE

	Fund ¹
October 2021	-2.88%
YTD	0.71%
1Y	3.90%
3Y	15.77%
5Y	14.09%
Since 25.02.2015*	23.62%
2020	10.87%
2019	9.59%
2018	-8.46%

*Since inception of the B-Share class net of fees in USD

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

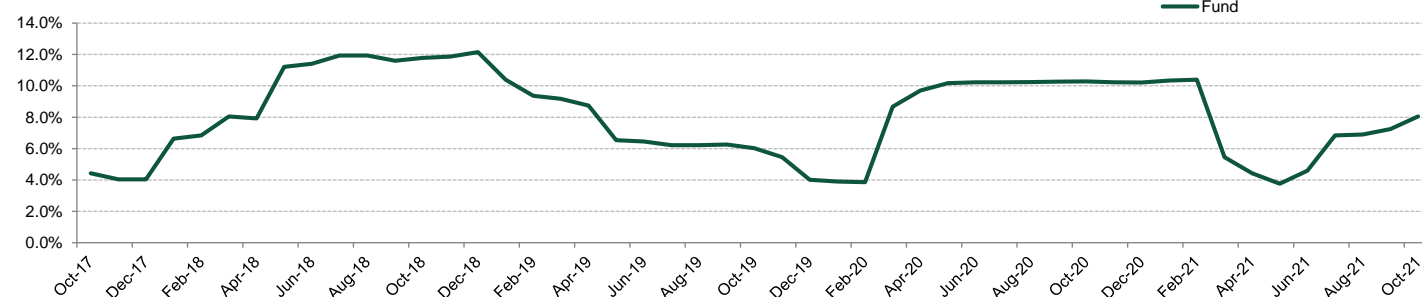
5-YEAR TRACK RECORD *



* rebased at 100

Source: UBP; data as at 29.10.2021

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 29.10.2021

KEY METRICS

	Fund ¹
Annualised Volatility* %	8.32
Sharpe Ratio*	0.16
Max Drawdown* %	-16.38
² Beta Equities*	0.19
³ Beta Bonds*	0.21

	Fund ¹
² Correlation with Equities*	0.31
³ Correlation with Bonds*	0.11
Size, in M USD	163
Number of lines	28

*Statistics computed over the last 5 years

Source: Trend Capital Management LP and UBP; data as at 29.10.2021

¹ Based on B-Share class net of fees, USD, ISIN:IE00BVB2SM93

² Compared to the MSCI World NR (local)

³ Compared to the Barclays Capital Global Aggregate

PERFORMANCE CONTRIBUTION

BY ASSET CLASS*

	MTD	YTD
Rates	2.13%	12.96%
Currencies	-0.04%	0.97%
Credit	-4.79%	-10.31%
Equity	-0.33%	-0.33%
Cash Equivalent	-0.03%	-0.32%
Total	-3.06%	2.97%

BY MARKET DEVELOPMENT*

	MTD	YTD
Developed Markets	-0.07%	4.47%
Emerging Markets	-2.96%	-1.18%
Cash Equivalent	-0.03%	-0.32%
Total	-3.06%	2.97%

Source: Trend Capital Management LP; data as at 29.10.2021

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*Performance attribution figures are shown gross of fees

TOP 3 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Asset Class	MTD Contribution*
PLN rates	Rates	1.66%
GBP 5y	Rates	0.59%
US front end rates	Rates	0.53%

MAIN DETRACTORS

Name	Asset Class	MTD Contribution*
Corporate credit	Credit	-4.86%
USD 10Y & 30Y rates	Rates	-0.74%
US equity	Equity	-0.27%

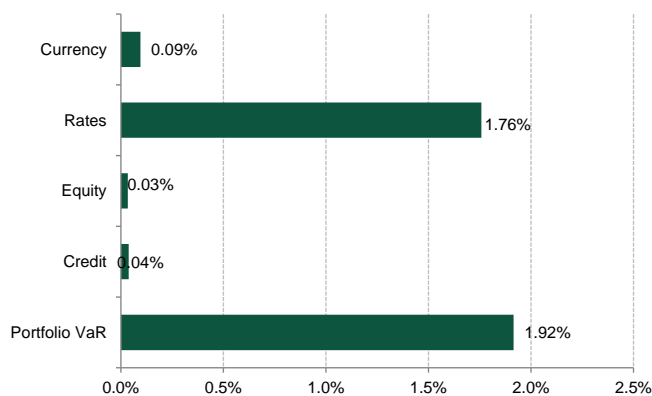
Source: Trend Capital Management LP; data as at 29.10.2021

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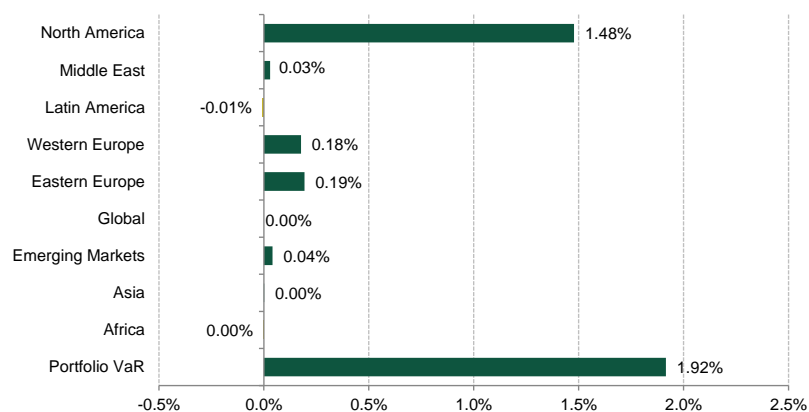
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PORTFOLIO EXPOSURES

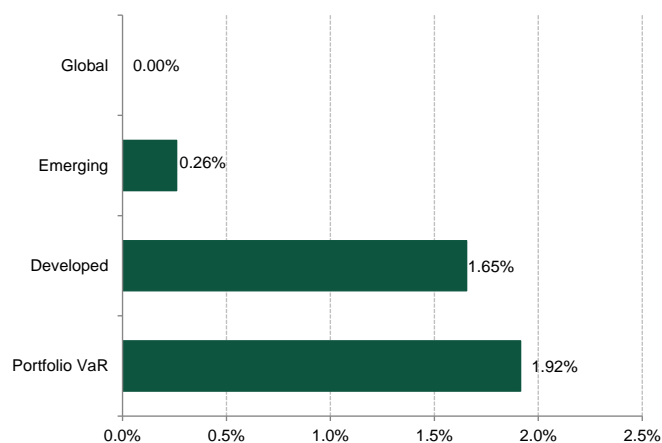
BY ASSET CLASS (VaR 95%*)



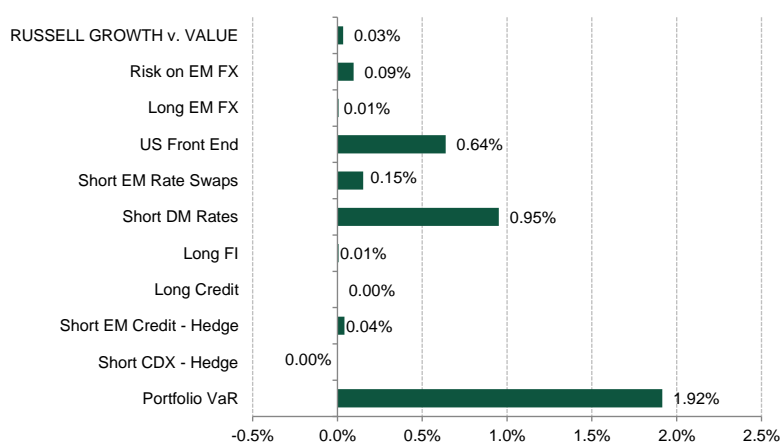
BY REGION (VaR 95%*)



BY MARKET DEVELOPMENT (VaR 95%*)



BY RISK DRIVER (VaR 95%*)



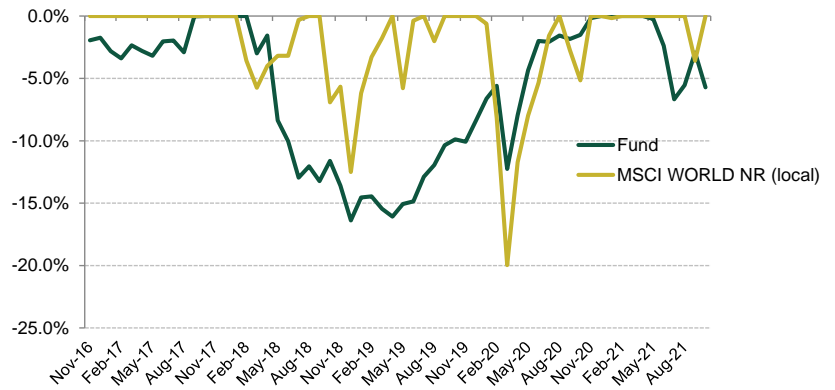
Source: Trend Capital Management LP; data as at 29.10.2021

*Expressed in terms of component VaR which is the contribution of each sub-group to the total VaR of the portfolio. Sum of component VaR will equal the total portfolio VaR. Confidence Interval is 95%, time horizon is one day and look back period is 2 years. Currency of VaR exposure is USD.

HISTORICAL ANALYSIS

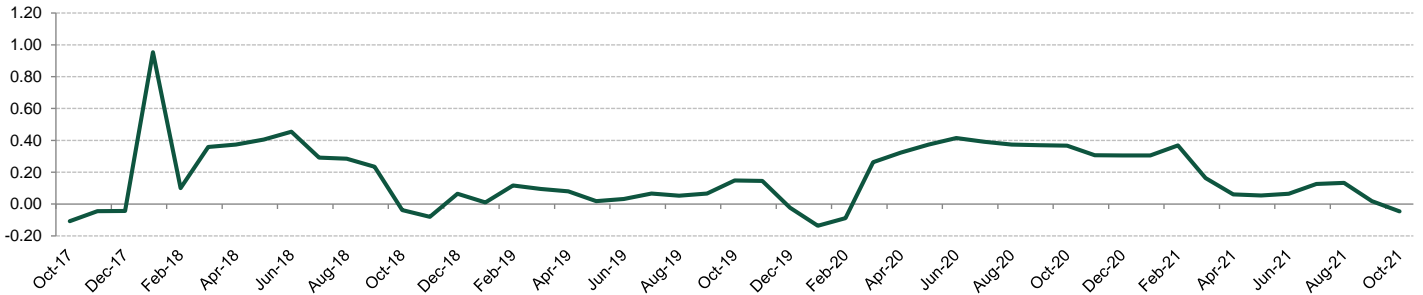
◆ DRAWDOWN ANALYSIS

Peak	Trough	Drawdown	Recovery Time	Recovery Date
28.02.2018	31.12.2018	-16.38%	24	31.12.2020
30.04.2021	30.07.2021	-6.67%	≥ 3	
30.11.2016	28.02.2017	-3.40%	8	31.10.2017



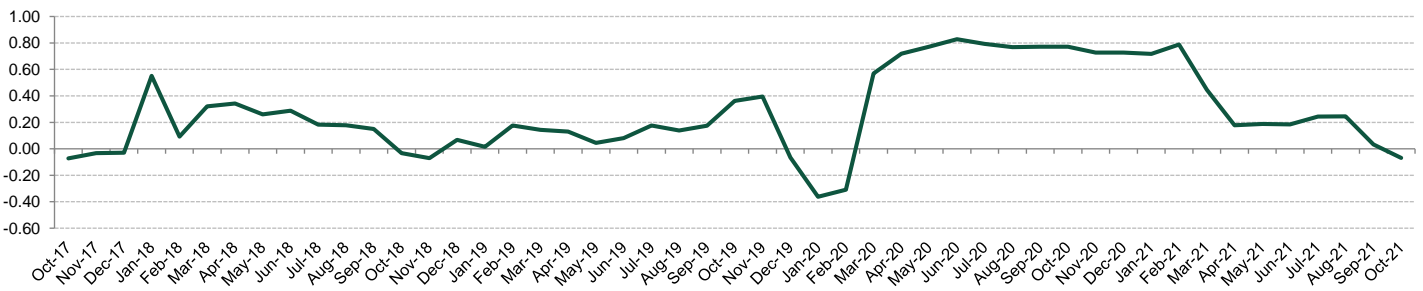
Source: UBP; data as at 29.10.2021

◆ 12 MONTH BETA EQUITY EVOLUTION



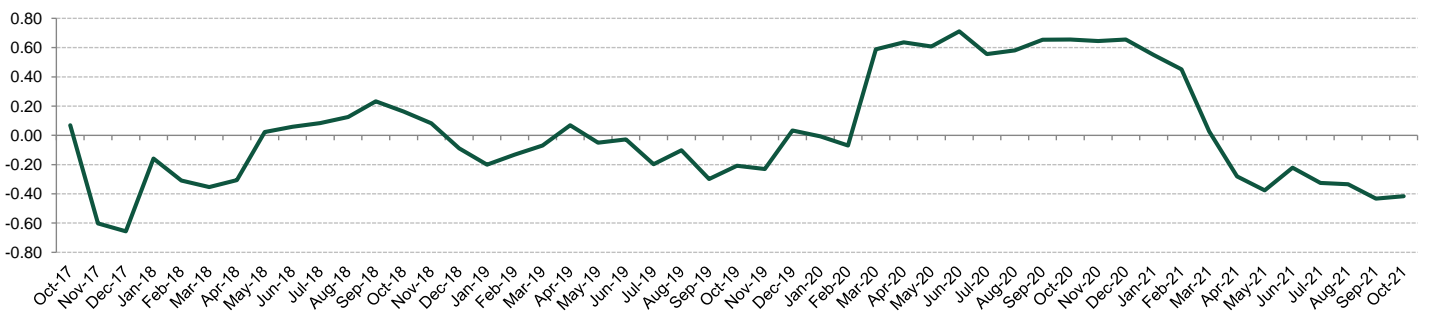
Source: UBP; data as at 29.10.2021

◆ 12 MONTH CORRELATION EQUITY EVOLUTION



Source: UBP; data as at 29.10.2021

◆ 12 MONTH CORRELATION BOND EVOLUTION



Source: UBP; data as at 29.10.2021

GENERAL INFORMATION

Name	U ACCESS (IRL) Trend Macro	ISIN⁴ (main share class)	B USD: IE00BVB2SM93 B EUR: IE00BVB2SP25 B CHF: IE00BYW6LJ91	B GBP: IE00BVB2SN01 B SEK: IE00BDZ7JT81
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: UTRUSDDB ID B EUR: UTRUREUB ID B CHF: UTRCHFB ID	B GBP: UTRGBP ID B SEK: UTRMABS ID
Base Currency	USD	Portfolio Manager	Trend Capital Management LP	
Hedged Share Classes	EUR, CHF, GBP, SEK	Principal Investment Manager	Union Bancaire Privée, UBP SA	
NAV Valuation Frequency	Weekly	Management Company	Carne Global Fund Managers (Ireland) Limited	
Inception date	09/07/2014*	Depository Bank	BNY Mellon Trust Company (Ireland) Limited	
Subscription / Redemption	Weekly (Wednesday), with 2 business days notice	Administrator	BNY Mellon Fund Services (Ireland) Designated Activity Company	
Fees Structure (main share class)	1.25% Management Fee; 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			

*Inception date corresponds to when the fund was launched.

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.

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⁴ Other share classes are available

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