

# U ACCESS (IRL) SHANNON RIVER UCITS

Monthly Institutional Factsheet | 29.02.2024

Marketing communication 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: IE00BKDRX427 (B - Share USD) NAV: 114.17 USD

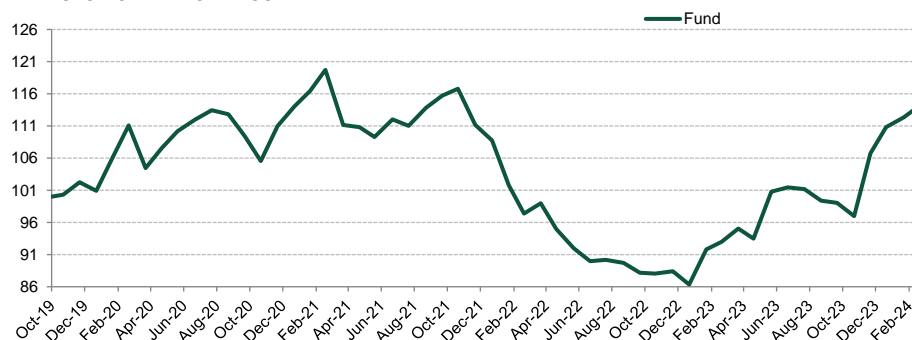
### PERFORMANCE

	Fund <sup>1</sup>
February 2024	1.62%
YTD	3.02%
1Y	22.78%
3Y	-4.62%
5Y	-
10Y	-
Since Inception*	14.17%
2023	28.37%
2022	-20.60%
2021	-4.65%

\*Inception date : 10.10.2019

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

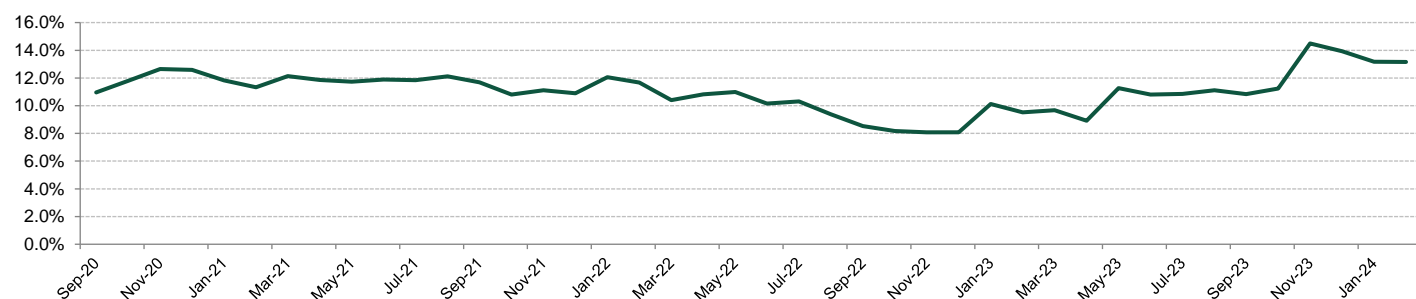
### HISTORICAL TRACK RECORD \*



\* rebased at 100

Source: UBP; data as at 29.02.2024

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 29.02.2024

### KEY METRICS

	Fund <sup>1</sup>
Annualised Volatility* %	11.88
Sharpe Ratio*	0.08
Max Drawdown* %	-27.88
<sup>2</sup> Beta Equities*	0.35
<sup>2</sup> Correlation with Equities*	0.49

\*Statistics computed since inception

Source: Shannon River Fund Management, LLC and UBP; data as at 29.02.2024

<sup>1</sup> Based on B-Share class net of fees, USD, ISIN:IE00BKDRX427

<sup>2</sup> Compared to the MSCI World NR (local)

	Fund <sup>1</sup>
Size, in M USD	39
Number of lines	38
Number of long positions	18
Number of short positions	20
Top 10 Long %	52.5%
Top 10 Short %	-20.5%

## PERFORMANCE CONTRIBUTION

### BY THEMATIC

	MTD	YTD
Communication Services	-0.05%	-0.09%
Consumer Discretionary	0.08%	0.27%
Government	0.27%	0.65%
Index Hedge	-0.31%	-0.57%
Industrials	-0.25%	-0.02%
Information Technology	2.90%	4.47%
Real Estate	0.11%	0.06%
Sector Hedge	-0.75%	-1.00%
<b>Total</b>	<b>2.00%</b>	<b>3.77%</b>

### BY BOOK

	MTD	YTD
Long	3.83%	5.90%
Short	-1.83%	-2.13%
<b>Total</b>	<b>2.00%</b>	<b>3.77%</b>

### BY MARKET CAP

	MTD	YTD
<1 bn	0.07%	0.16%
>= 1 bn, < 5 bn	0.93%	1.71%
>= 5 bn	1.00%	1.90%
<b>Total</b>	<b>2.00%</b>	<b>3.77%</b>

Source: Shannon River Fund Management, LLC; data as at 29.02.2024

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Performance contribution figures are shown gross of fees.

## TOP POSITIONS

### Top 5 Long Positions

Investment name	Thematic	% NAV
TOWER SEMICONDUCTOR LTD	Information Technology	8.70%
FLEX LTD	Information Technology	7.98%
WIX.COM LTD	Information Technology	7.23%
INTERDIGITAL INC	Information Technology	5.91%
NVIDIA CORP	Information Technology	5.48%
<b>Total</b>		<b>35.3%</b>

Source: Shannon River Fund Management, LLC; data as at 29.02.2024

### Top 5 Short Positions

Investment name	Thematic	% NAV
PHILA SEMICONDUCTOR INDX INDEX	Sector Hedge	-4.88%
Short 2	Communication Services	-2.24%
Short 3	Consumer Discretionary	-2.24%
Short 4	Information Technology	-2.22%
Short 5	Information Technology	-1.57%
<b>Total</b>		<b>-13.2%</b>

Source: Shannon River Fund Management, LLC; data as at 29.02.2024

## MONTHLY TOP 5 CONTRIBUTORS / DETRACTORS

### MAIN CONTRIBUTORS

Name	Direction	Thematic	% AUM	MTD Contribution*
NVIDIA CORP	Long	Information Technology	5.48%	1.18%
FLEX LTD	Long	Information Technology	7.98%	1.02%
TOWER SEMICONDUCTOR LTD	Long	Information Technology	8.70%	0.97%
WIX.COM LTD	Long	Information Technology	7.23%	0.67%
CELESTICA INC	Long	Information Technology	2.26%	0.53%

### MAIN DETRACTORS

Name	Direction	Thematic	% AUM	MTD Contribution*
Name	Long/ Short	Thematic	% AUM	0.00%
TERADATA CORP CFD	Long	Information Technology	1.50%	-0.66%
SOFTWARE 8X EV/ SALES INDEX	Short	Sector Hedge	-7.44%	-0.48%
DYNATRACE INC	Long	Information Technology	2.57%	-0.39%
NASDAQ 100 STOCK INDX INDEX	Short	Index Hedge	-1.26%	-0.31%

Source: Shannon River Fund Management, LLC; data as at 29.02.2024

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## PORTFOLIO EXPOSURES

### ♦ LONG/ SHORT EXPOSURE\*

	Long	Short	Net	Gross
<b>Current Month-End</b>	<b>61.4%</b>	<b>-27.5%</b>	<b>33.9%</b>	<b>88.9%</b>

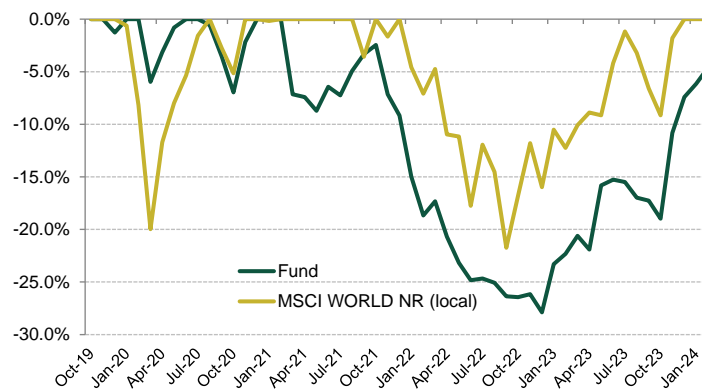
\* Portfolio Exposures are shown excluding cash & others

Source: Shannon River Fund Management, LLC; data as at 29.02.2024

## HISTORICAL ANALYSIS

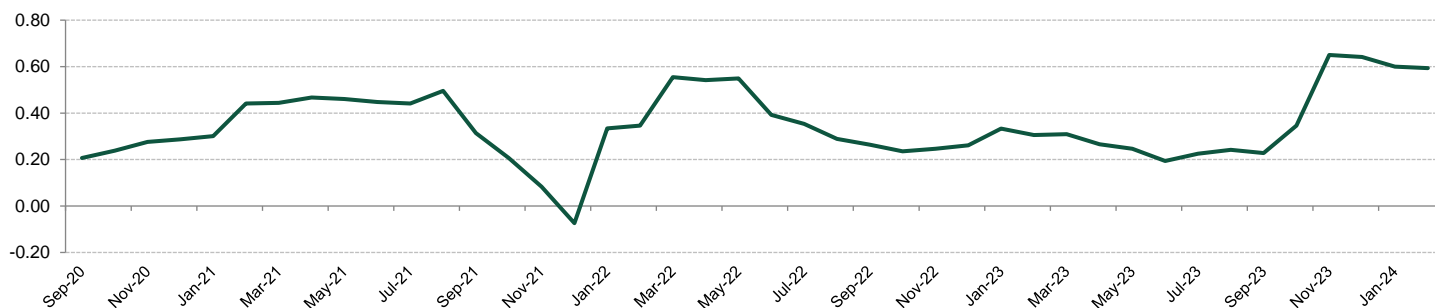
### ◆ DRAWDOWN ANALYSIS

Peak	Trough	Drawdown	Recovery Time	Recovery Date
26.02.2021	30.12.2022	-27.88%	≥ 14	
31.07.2020	30.10.2020	-6.97%	2	31.12.2020
29.02.2020	31.03.2020	-5.97%	3	30.06.2020
30.11.2019	31.12.2019	-1.27%	1	31.01.2020



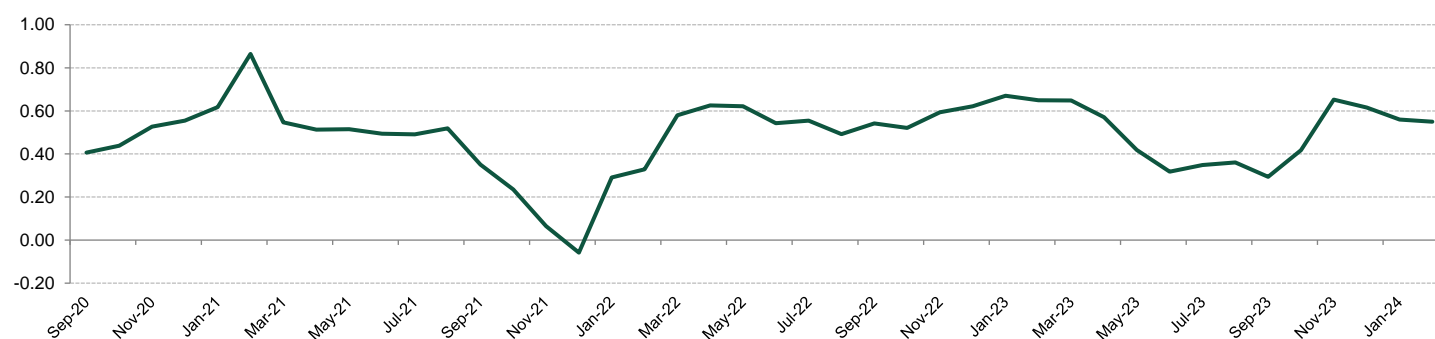
Source: UBP; data as at 29.02.2024

### ◆ 12 MONTH BETA EQUITY EVOLUTION



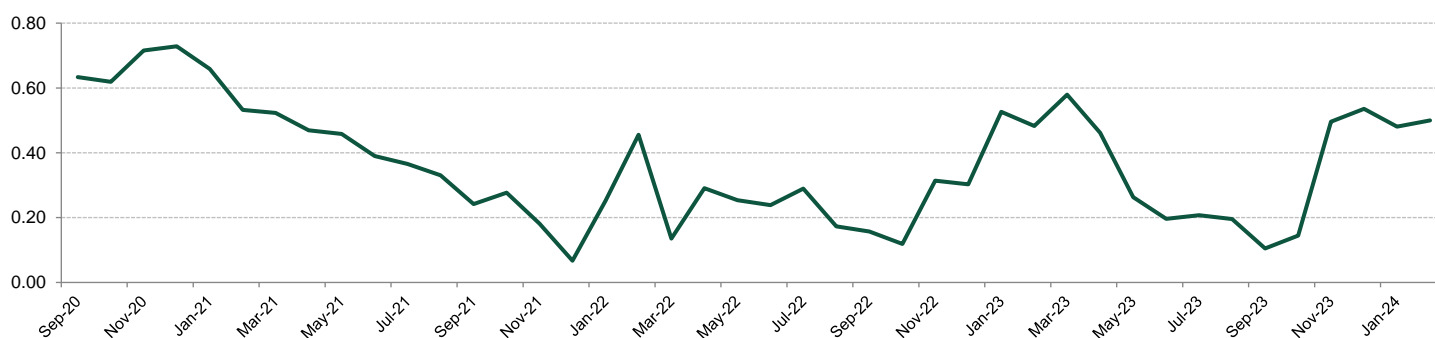
Source: UBP; data as at 29.02.2024

### ◆ 12 MONTH CORRELATION EQUITY EVOLUTION



Source: UBP; data as at 29.02.2024

### ◆ 12 MONTH CORRELATION BOND EVOLUTION



Source: UBP; data as at 29.02.2024

GENERAL INFORMATION

Name	U Access (IRL) Shannon River UCITS	ISIN <sup>4</sup> (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 Ticker <sup>4</sup> (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	AUD, EUR, CHF, GBP, HKD, SEK, SGD	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) Designated Activity Company	
Fees Structure (main share class)	1.20% Management Fee <sup>1</sup> ; 20% Performance Fee with HWM <sup>2</sup> , no hurdle	Auditor	KPMG	
Registered Countries <sup>3</sup>	BE, CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, SG			

<sup>4</sup>Inception date corresponds to when the fund was launched.  
<sup>1</sup>Includes the Portfolio Manager Fee and the Investment Manager Fee.

<sup>3</sup>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.

<sup>4</sup>Other share classes are available

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