

# U ACCESS (IRL) TREND MACRO

Monthly Institutional Factsheet | 29.01.2021

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

## PERFORMANCE & KEY METRICS

ISIN: IE00BVB2SM93 (B - Share USD) NAV: 126.05 USD

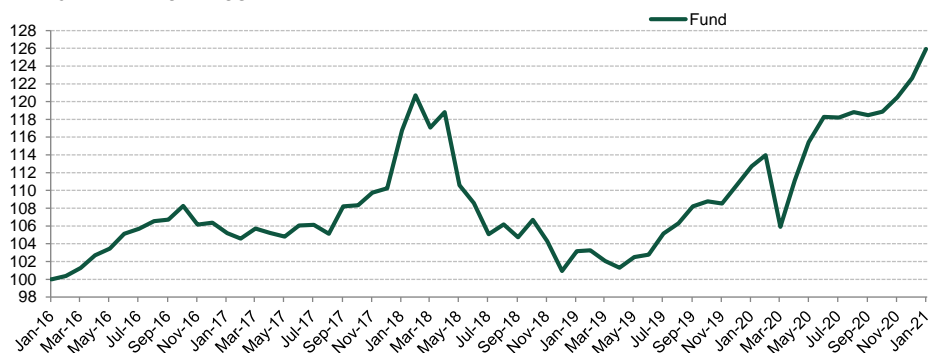
### PERFORMANCE

	Fund <sup>1</sup>
January 2021	2.68%
YTD	2.68%
1Y	11.73%
3Y	7.84%
5Y	25.93%
Since 25.02.2015*	26.05%
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.

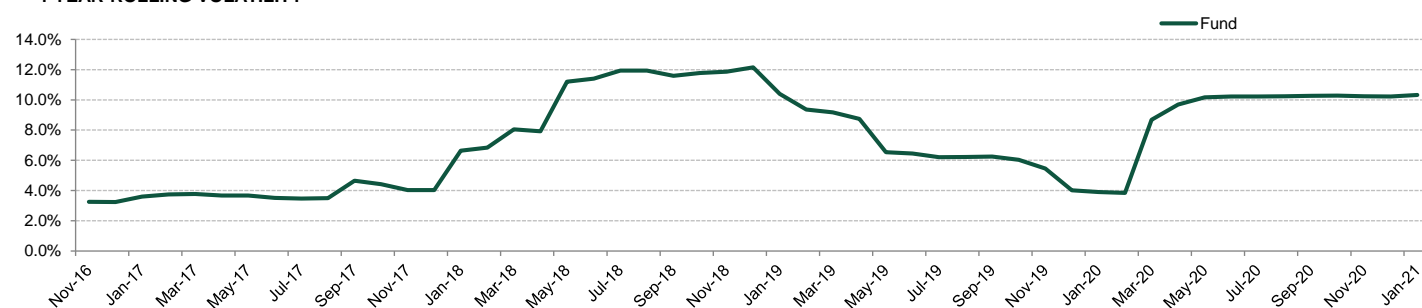
### 5-YEAR TRACK RECORD\*



\* rebased at 100

Source: UBP; data as at 29.01.2021

### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 29.01.2021

### KEY METRICS

	Fund <sup>1</sup>	Fund <sup>1</sup>
Annualised Volatility* %	7.61	0.36
Sharpe Ratio*	0.41	0.20
Max Drawdown* %	-16.38	162
<sup>2</sup> Beta Equities*	0.19	37
<sup>3</sup> Beta Bonds*	0.32	

\*Statistics computed over the last 5 years

Source: Trend Capital Management LP and UBP; data as at 29.01.2021

<sup>1</sup> Based on B-Share class net of fees, USD, ISIN:IE00BVB2SM93

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

<sup>3</sup> Compared to the Barclays Capital Global Aggregate

## PERFORMANCE CONTRIBUTION

### BY ASSET CLASS\*

	MTD	YTD
Rates	2.12%	2.12%
Currencies	0.40%	0.40%
Credit	1.15%	1.15%
Equity	0.14%	0.14%
<b>Total</b>	<b>3.81%</b>	<b>3.81%</b>

### BY MARKET DEVELOPMENT\*

	MTD	YTD
Developed Markets	2.15%	2.15%
Emerging Markets	1.66%	1.66%
<b>Total</b>	<b>3.81%</b>	<b>3.81%</b>

Source: Trend Capital Management LP; data as at 29.01.2021

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\*Performance attribution figures are shown gross of fees

## TOP 3 CONTRIBUTORS / DETRACTORS

### MAIN CONTRIBUTORS

Name	Asset Class	MTD Contribution*
USD 30Y	Rates	0.65%
Ghana	Rates	0.61%
CDX HY	Credit	0.50%

### MAIN DETRACTORS

Name	Asset Class	MTD Contribution*
CZK 5Y	Rates	-0.05%
CNY 1Y	Rates	-0.04%
Kenya	Rates	-0.04%

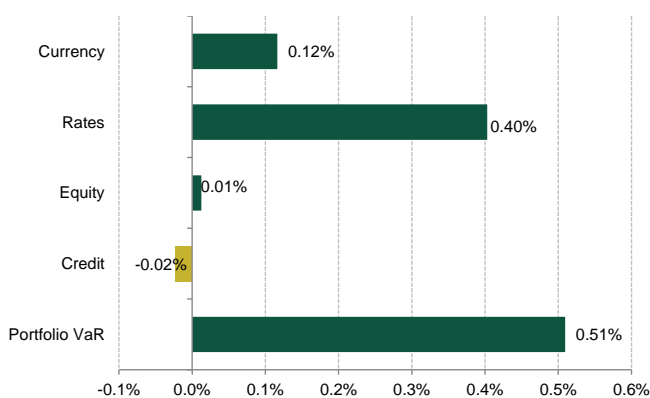
Source: Trend Capital Management LP; data as at 29.01.2021

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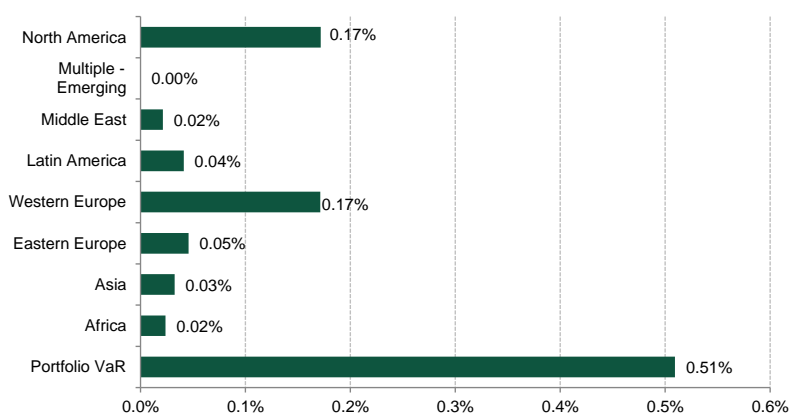
\*Performance contribution figures are shown gross of fees

## PORTFOLIO EXPOSURES

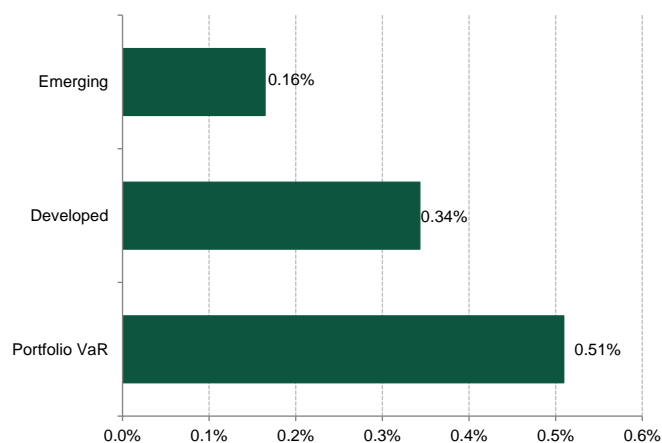
### BY ASSET CLASS (VaR 95%\*)



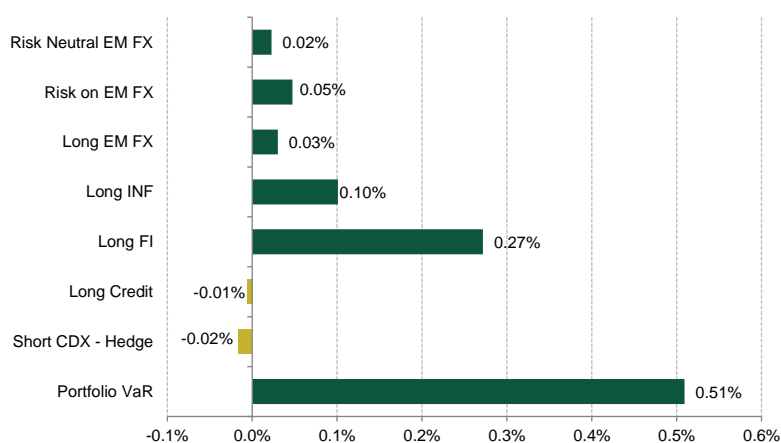
### BY REGION (VaR 95%\*)



### BY MARKET DEVELOPMENT (VaR 95%\*)



### BY RISK DRIVER (VaR 95%\*)



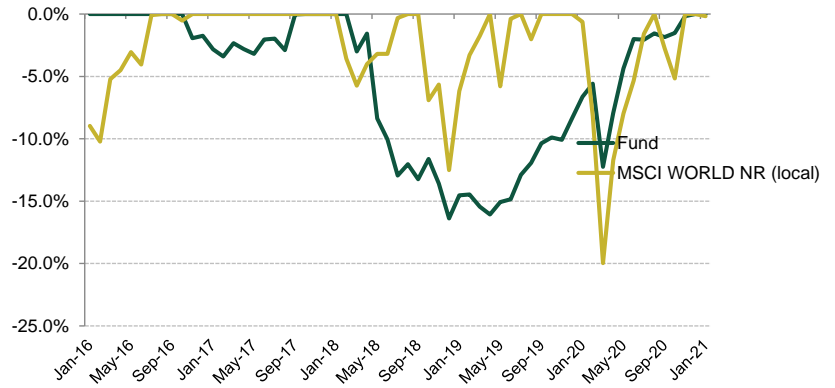
Source: Trend Capital Management LP; data as at 29.01.2021

\*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

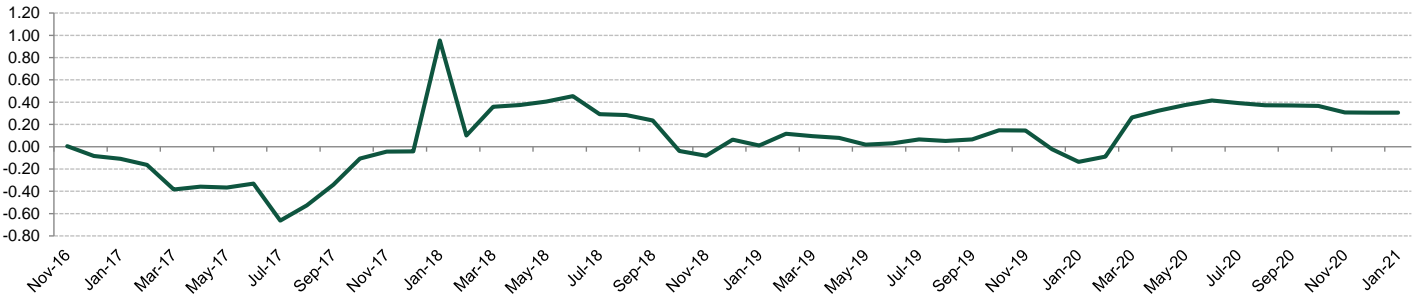
### ◆ DRAWDOWN ANALYSIS

Peak	Trough	Drawdown	Recovery Time	Recovery Date
28.02.2018	31.12.2018	-16.38%	24	31.12.2020
31.10.2016	28.02.2017	-3.40%	8	31.10.2017



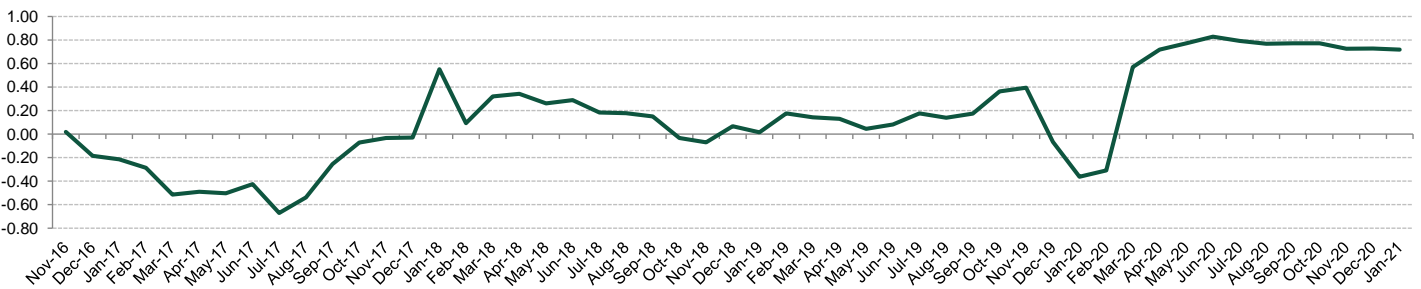
Source: UBP; data as at 29.01.2021

### ◆ 12 MONTH BETA EQUITY EVOLUTION



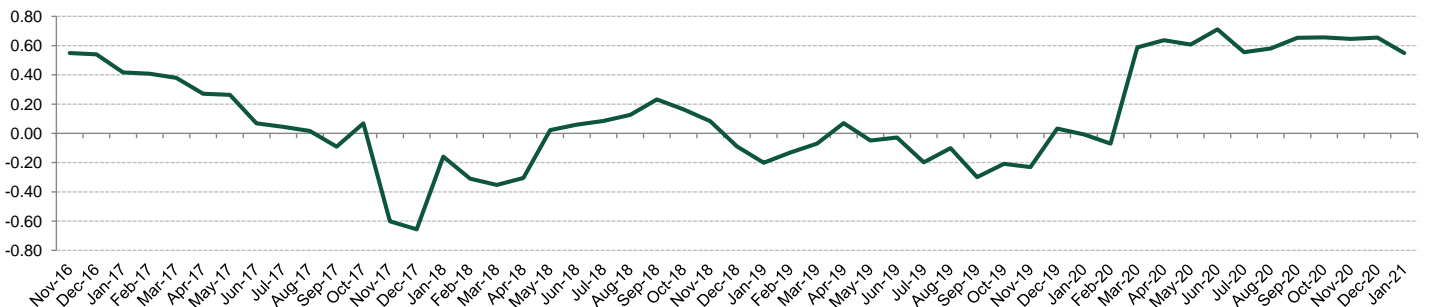
Source: UBP; data as at 29.01.2021

### ◆ 12 MONTH CORRELATION EQUITY EVOLUTION



Source: UBP; data as at 29.01.2021

### ◆ 12 MONTH CORRELATION BOND EVOLUTION



Source: UBP; data as at 29.01.2021

## GENERAL INFORMATION

<b>Name</b>	U ACCESS (IRL) Trend Macro	<b>ISIN<sup>4</sup> (main share class)</b>	B USD: IE00BVB2SM93 B EUR: IE00BVB2SP25 B CHF: IE00BYW6LJ91	B GBP: IE00BVB2SN01 B SEK: IE00BDZ7JT81
<b>Legal form</b>	Irish open-ended umbrella investment company with variable capital and segregated liability between sub-funds. UCITS compliant	<b>Bloomberg Ticker<sup>4</sup> (main share class)</b>	B USD: UTRUSDB ID B EUR: UTRURB ID B CHF: UTRCHFB ID	B GBP: UTRGBP ID B SEK: UTRMABS ID
<b>Base Currency</b>	USD	<b>Portfolio Manager</b>	Trend Capital Management LP	
<b>Hedged Share Classes</b>	EUR, CHF, GBP, SEK	<b>Principal Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>NAV Valuation Frequency</b>	Weekly	<b>Management Company</b>	Carne Global Fund Managers (Ireland) Limited	
<b>Inception date</b>	09/07/2014*	<b>Depository Bank</b>	BNY Mellon Trust Company (Ireland) Limited	
<b>Subscription / Redemption</b>	Weekly (Wednesday), with 2 business days notice	<b>Administrator</b>	BNY Mellon Fund Services (Ireland) Limited	
<b>Fees Structure (main share class)</b>	1.25% Management Fee <sup>1</sup> ; 20% Performance Fee with HWM <sup>2</sup> , no hurdle	<b>Auditor</b>	KPMG	
<b>Registered Countries<sup>3</sup></b>	BE, CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, SG			

\*Inception date corresponds to when the fund was launched.

<sup>1</sup> Includes the Portfolio Manager Fee and the Investment Manager Fee.

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

<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.

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

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