

U ACCESS (IRL) CAMPBELL ABSOLUTE RETURN UCITS

Monthly Institutional Factsheet | 30.04.2024

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: IE00BKYBHH48 (B - Share USD) NAV: 143.99 USD

PERFORMANCE

	Fund ¹
April 2024	-0.41%
YTD	7.75%
1Y	4.43%
3Y	36.25%
5Y	-
10Y	-
Since Inception*	43.99%
2023	1.01%
2022	22.23%
2021	10.76%

*Inception date : 05.06.2020

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.

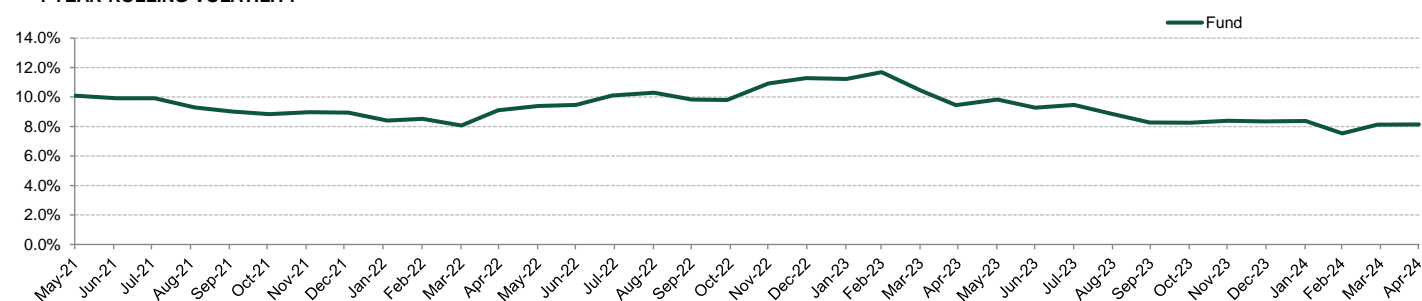
HISTORICAL TRACK RECORD *



* rebased at 100

Source: UBP; data as at 30.04.2024

1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 30.04.2024

KEY METRICS

	Fund ¹
Annualised Volatility* %	9.15
Sharpe Ratio*	0.81
Max Drawdown* %	-7.12
² Beta Equities*	-0.18
² Correlation with Equities*	-0.29
Size, in M USD	324.7

*Statistics computed since inception

Source: Campbell & Company Investment Adviser, LLC and UBP; data as at 30.04.2024

¹ Based on B-Share class net of fees, USD, ISIN:IE00BKYBHH48

² Compared to the MSCI World NR (local)

PERFORMANCE CONTRIBUTION

BY STYLE

	MTD	YTD
Systematic Macro	2.53%	5.55%
Short-term	-0.73%	-2.76%
Trend Following	-0.69%	5.82%
Quantitative Equities	-1.53%	0.37%
Total	-0.43%	8.98%

Source: Campbell & Company Investment Adviser, LLC; data as at 30.04.2024

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Performance contribution figures are shown gross of fees.

BY SECTOR

	MTD	YTD
Fixed income	2.58%	3.23%
Foreign exchange	-0.58%	-1.49%
Credit	-0.25%	0.86%
Equity indices	-0.65%	6.01%
Cash equities	-1.53%	0.37%
Total	-0.43%	8.98%

TOP POSITIONS

Top 5 Long Positions

Investment name	Asset Class	Dollar risk*
Osaka Nikkei	Equity	0.4%
Canadian 10 Year Government Bond	Fixed income	0.3%
British Pound	Currency	0.3%
New Zealand Dollar	Currency	0.2%
NASDAQ 100 E-Mini Index	Equity	0.1%
Total		1.3%

Source: Campbell & Company Investment Adviser, LLC; data as at 30.04.2024

*Volatility-normalized measure showing positions in terms of risk per unit of capital.

Top 5 Short Positions

Investment name	Asset Class	Dollar risk*
Euro Bund	Fixed income	-0.4%
10 Year Treasury Notes	Fixed income	-0.3%
Euro	Currency	-0.3%
Norwegian Krone	Currency	-0.2%
Australian 10 Year 6% Bond	Fixed income	-0.2%
Total		-1.4%

Source: Campbell & Company Investment Adviser, LLC; data as at 30.04.2024

*Volatility-normalized measure showing positions in terms of risk per unit of capital.

TOP 5 CONTRIBUTORS / DETRACTORS

MAIN CONTRIBUTORS

Name	Asset Class	MTD Contribution*
10 Year Treasury Notes	Fixed income	0.7%
Euro Bund	Fixed income	0.6%
Three Month SOFR	Cash	0.4%
5 Year Treasury Note	Fixed income	0.3%
Euribor	Fixed income	0.3%

Name	Asset Class	YTD Contribution*
Norwegian Krone	Currency	2.4%
Osaka Nikkei	Equity	1.9%
Euribor	Fixed income	0.9%
Euro Bund	Fixed income	0.9%
Topix Index	Equity	0.8%

MAIN DETRACTORS

Name	Asset Class	MTD Contribution*
Canadian Bond	Fixed income	-0.7%
Australian Dollar	Currency	-0.6%
Gilts	Fixed income	-0.4%
British Pound	Currency	-0.4%
Emini NASDAQ	Equity	-0.3%

Name	Asset Class	YTD Contribution*
Gilts	Fixed income	-1.6%
Canadian Dollar	Currency	-1.5%
British Pound	Currency	-0.9%
Australian Dollar	Currency	-0.8%
New Zealand Dollar	Currency	-0.7%

Source: Campbell & Company Investment Adviser, LLC; data as at 30.04.2024

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*Performance contribution figures are shown gross of fees.

PORTFOLIO EXPOSURE

◆ BY ASSET CLASS (NET)

Name	Component risk*	VaR**
Fixed income	25.9%	0.7%
Foreign exchange	26.9%	0.6%
Credit	6.0%	0.2%
Equity indices	26.8%	0.6%
Cash equities	14.4%	0.4%
Total	100.0%	1.0%

Source: Campbell & Company Investment Adviser, LLC; data as at 30.04.2024

* Component Risk is a calculation that partitions the variance of a portfolio into components that sum to unity.

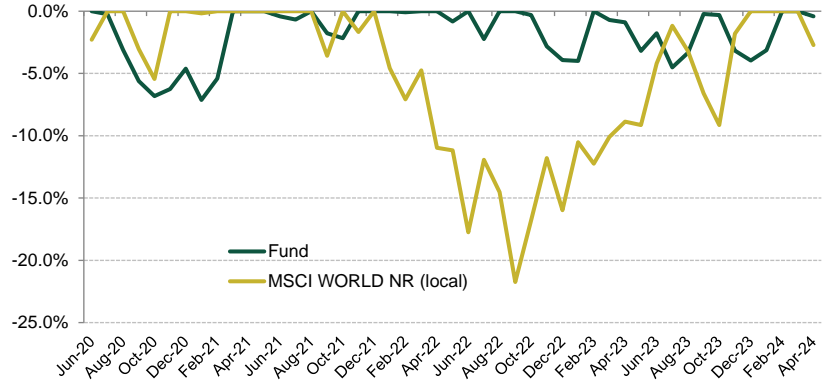
**Expressed in terms of component VaR which is the contribution of each sub-group to the total VaR of the portfolio. Sum of component VaR will equal the total portfolio VaR.

HISTORICAL ANALYSIS

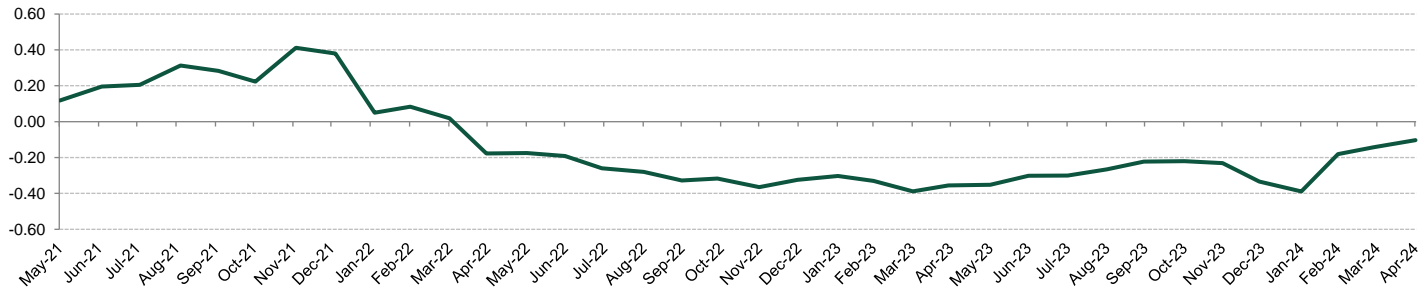
◆ DRAWDOWN ANALYSIS

Peak	Trough	Drawdown	Recovery Time	Recovery Date
30.06.2020	29.01.2021	-7.12%	2	31.03.2021
28.02.2023	31.07.2023	-4.51%	7	29.02.2024
30.09.2022	31.01.2023	-3.99%	1	28.02.2023
30.06.2022	29.07.2022	-2.23%	1	31.08.2022
31.08.2021	29.10.2021	-2.17%	1	30.11.2021
29.04.2022	31.05.2022	-0.83%	1	30.06.2022
28.05.2021	30.07.2021	-0.67%	1	31.08.2021
28.03.2024	30.04.2024	-0.41%	≥ 0	
31.01.2022	28.02.2022	-0.08%	1	31.03.2022

Source: UBP; data as at 30.04.2024

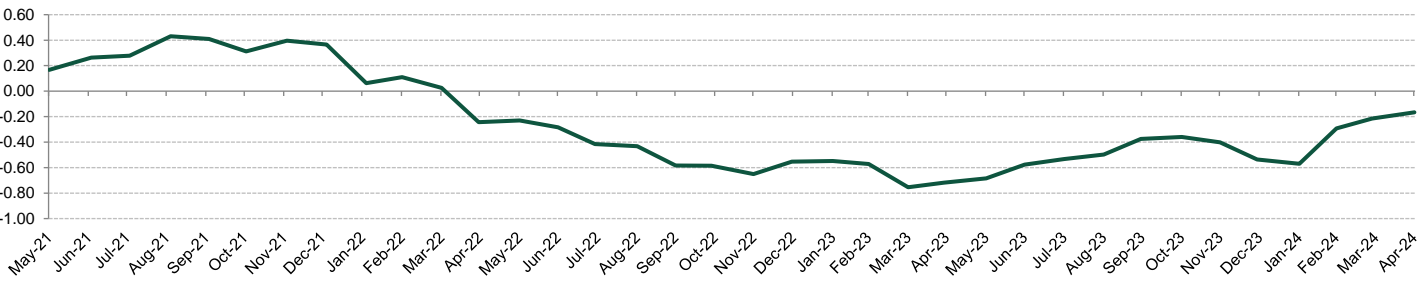


◆ 12 MONTH BETA EQUITY EVOLUTION



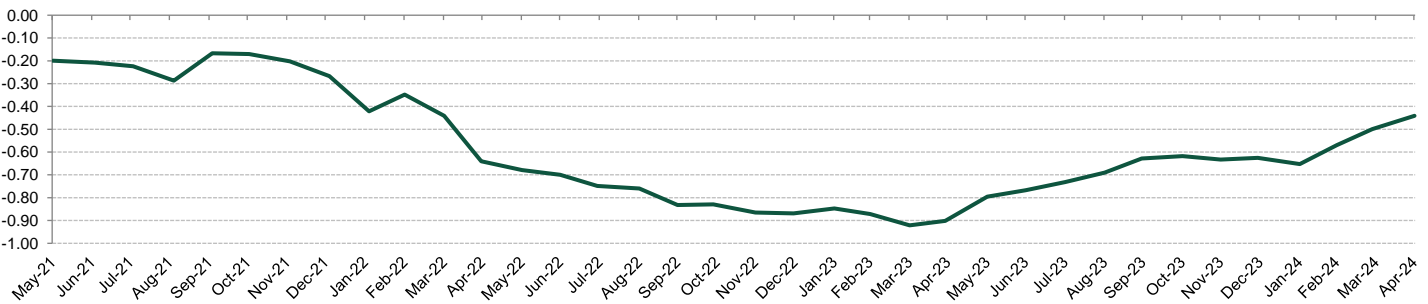
◆ 12 MONTH CORRELATION EQUITY EVOLUTION

Source: UBP; data as at 30.04.2024



◆ 12 MONTH CORRELATION BOND EVOLUTION

Source: UBP; data as at 30.04.2024



GENERAL INFORMATION

Name	U ACCESS (IRL) Campbell Absolute Return UCITS	ISIN⁴ (main share class)	B USD: IE00BKYBHH48 B EUR: IE00BKYBHJ61 B CHF: IE00BKYBHK76	B GBP: IE00BKYBHL83 B SEK: IE00BKYBHM90
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: UARUBUS ID B EUR: UARUBEU ID B CHF: UARUBCH ID	B GBP: UARUBGB ID B SEK: UARUBSE ID
Base Currency	USD	Portfolio Manager	Campbell & Company Investment Adviser, 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	05/06/2020	Depository Bank	BNY Mellon Trust Company (Ireland) Limited	
Subscription / Redemption	Daily, with 2 business days notice	Administrator	BNY Mellon Fund Services (Ireland) Designated Activity Company	
Fees Structure (main share class)	1.05% Management Fee ¹ ; 15% Performance Fee with HWM ² , no hurdle	Auditor	KPMG	
Registered Countries³	BE, CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, SG			

⁴Inception date corresponds to when the fund was launched.

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

³We 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

⁴Other share classes are available

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