



UNION BANCAIRE PRIVÉE

## MARKETING MATERIAL

# U ACCESS (IRL) TREND MACRO

Class D USD (capitalisation share)

Factsheet | June 2023

## 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	116.68
Fund's AUM	USD 41.50 mio
Track record since	13 August 2014
Minimum investment	-
Subscription	Weekly
Redemption	Weekly
Price publication	www.ubp.com
Management fee	2.00 %

## SPECIFIC RISKS

Emerging and Developing Markets Risk, Operational Risk, Derivatives Risk, Leverage Risk, Liquidity Risk, Currency Risk

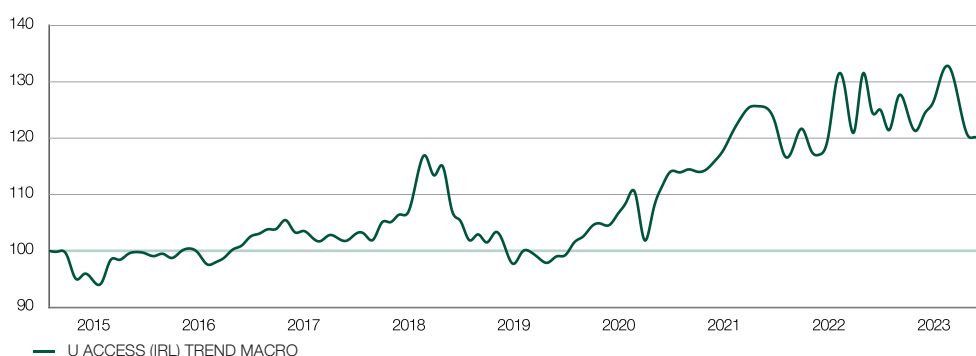
Further information on the fund's potential risks can be found in the prospectus or in the Key Investor Information Documents or Key Information Documents available on [www.ubp.com](http://www.ubp.com). Any capital invested may be at risk and investors may not get back some or all of their original capital.

## 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)

	June 2023	YTD	2022	2021	2020	2019	2018
U ACCESS (IRL) TREND MACRO	-2.83 %	-7.70 %	5.04 %	2.09 %	10.55 %	9.17 %	-8.60 %
	3 months	6 months	1 year	3 years	5 years	10 Years	Since inception
U ACCESS (IRL) TREND MACRO	-7.59 %	-7.70 %	-6.69 %	2.30 %			16.68 %

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.

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	4.08%	0.61%	-4.62%	-4.59%	-0.32%	-2.83%							-7.70%
2022	8.62%	-1.74%	-5.69%	8.51%	-5.03%	0.17%	-2.89%	4.88%	-1.89%	-2.93%	2.47%	1.71%	5.04%
2021	2.64%	2.05%	1.62%	0.17%	-0.28%	-2.20%	-4.57%	1.20%	2.80%	-3.10%	-0.71%	2.79%	2.09%
2020	2.17%	1.08%	-7.44%	4.95%	4.10%	2.42%	-0.11%	0.46%	-0.34%	0.29%	1.31%	1.73%	10.55%
2019						0.22%	2.26%	1.05%	1.75%	0.48%	-0.25%	1.98%	9.17%

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	Alfunds Bank S.A., Alfunds 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).

**This is a marketing document and is intended for informational and/or marketing purposes only. This document is confidential and is intended only for the use of the person(s) to whom it was delivered.** This document may not be reproduced (in whole or in part) or delivered, given, sent or in any other way made accessible, to any other person without the prior written approval of Union Bancaire Privée, UBP SA or any entity of the UBP Group ("UBP"). This document reflects the opinion of UBP as of the date of issue.

This document is for distribution only to persons who are Qualified Investors in Switzerland or Professional Clients, Eligible Counterparties or equivalent category of investors as defined by the relevant laws (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. It is not intended for distribution, publication, or use, in whole or in part, in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it directed to any person or entity to which it would be unlawful to direct such a document. In particular, this document may not be distributed in the United States of America and/or to US Persons (including US citizens residing outside the United States of America).

This document has not been produced by UBP's financial analysts and is not to be considered as financial research. It is not subject to any guidelines on financial research and independence of financial analysis.

Reasonable efforts have been made to ensure that the content of this document is based on information and data obtained from reliable sources. However, UBP has not verified the information from third sources in this document and does not guarantee its accuracy or completeness. UBP accepts no liability whatsoever and makes no representation, warranty or undertaking, express or implied, for any information, projections or any of the opinions contained herein or for any errors, omissions or misstatements. The information contained herein is subject to change without prior notice. UBP gives no undertaking to update this document or to correct any inaccuracies in it which may become apparent.

This document may refer to the past performance of investment interests. **Past performance is not a guide to current or future results.** The value of investment interests can fall as well as rise. Any capital invested may be at risk and you may not get back some or all of your original capital. In addition, any performance data included in this document does not take into account fees and expenses charged on issuance and redemption of securities nor any taxes that may be levied. Changes in exchange rates may cause increases or decreases in your return.

All statements other than statements of historical fact in this document are "forward-looking statements". Forward-looking statements are not guarantees of future performance. The financial projections included in this document do not represent forecasts or budgets, but are purely illustrative examples based on a series of current expectations and assumptions which may not eventuate. The actual performance, results, financial condition and prospects of an investment interest may differ materially from those expressed or implied by the forward-looking statements in this document as the projected or targeted returns are inherently subject to significant economic, market and other uncertainties that may adversely affect performance. UBP disclaims any obligation to update any forward-looking statement, as a result of new information, future events or otherwise.

It should not be construed as advice or any form of recommendation to purchase or sell any security or funds. It does not replace a prospectus or any other legal documents that can be obtained free of charge from the registered office of a fund or from UBP. The opinions herein do not take into account individual investors' circumstances, objectives, or needs. Each investor must make his/her own independent decision regarding any securities or financial instruments mentioned herein and should independently determine the merits or suitability of any investment. In addition, the tax treatment of any investment in the fund(s) mentioned herein depends on each individual investor's circumstances. Investors are invited to read carefully the risk warnings and the regulations set out in the prospectus or other legal documents and are advised to seek professional advice from their financial, legal and tax advisors.

The tax treatment of any investment in the Fund depends on your individual circumstances and may be subject to change in the future. The document neither constitutes an offer nor a solicitation to buy, subscribe for or sell any currency, funds, product or financial instrument, make any investment, or participate in any particular trading strategy in any jurisdiction where such an offer or solicitation would not be authorised, or to any person to whom it would be unlawful to make such an offer or invitation.

**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.**

## U ACCESS (IRL) TREND MACRO

Telephone calls to the telephone number stated in this presentation may be recorded. When calling this number, UBP will assume that you consent to this recording  
In Switzerland, UBP is authorized and regulated in by the Swiss Financial Market Supervisory Authority (FINMA); in the United Kingdom, it is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA).