

## U ACCESS (IRL) Campbell Absolute Return UCITS

Monthly Institutional Factsheet | 28.02.2025

Marketing communication for Professional Investors in Switzerland or Professional Investors as defined by the relevant laws, Fund classification under the Sustainable Financial Disclosure Regulation (SFDR): Article 6

### Performance & key metrics

ISIN: IE00BKYBH48 (B - Share USD) NAV: 158.78 USD

#### PERFORMANCE

	Fund <sup>1</sup>
February 2025	0.26%
YTD	3.83%
1Y	13.45%
3Y	41.75%
5Y	-
10Y	-
Since Inception*	58.78%
2024	14.44%
2023	1.01%
2022	22.23%

\*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 28.02.2025

#### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.02.2025

#### KEY METRICS

	Fund <sup>1</sup>
Annualised Volatility* %	8.75
Sharpe Ratio*	0.86
Max Drawdown* %	-7.12
<sup>2</sup> Beta Equities*	-0.17
<sup>2</sup> Correlation with Equities*	-0.27
Size, in M USD	625.6

\*Statistics computed since inception

Source: Campbell & Company Investment Adviser, LLC and UBP; data as at 28.02.2025

<sup>1</sup> Based on B-Share class net of fees, USD, ISIN:IE00BKYBH48

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

### Performance Contribution

#### BY STYLE

	MTD	YTD
Systematic Macro	0.33%	1.22%
Short-term	0.29%	2.24%
Trend Following	-1.01%	-0.81%
Quantitative Equities	0.66%	1.72%
<b>Total Style Contribution</b>	<b>0.28%</b>	<b>4.38%</b>

Source: Campbell & Company Investment Adviser, LLC; data as at 28.02.2025

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Performance contribution figures are shown gross of fees. Contributions are estimated.

#### BY SECTOR

	MTD	YTD
Fixed income	-0.90%	1.24%
Foreign exchange	0.67%	0.77%
Credit	0.01%	0.29%
Equity indices	-0.16%	0.36%
Cash equities	0.66%	1.72%
<b>Total Sector Contribution</b>	<b>0.28%</b>	<b>4.38%</b>

## Top Positions

### Top 5 Long Positions

Investment name	Asset Class	Dollar risk*
British Pound	Currency	0.3%
Euribor	Fixed income	0.3%
S&P Canada 60 Index	Equity	0.3%
Polish Zloty	Currency	0.3%
Long Gilt	Fixed income	0.3%
<b>Total</b>		<b>1.4%</b>

Source: Campbell & Company Investment Adviser, LLC; data as at 28.02.2025

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

### Top 5 Short Positions

Investment name	Asset Class	Dollar risk*
Australian Dollar	Currency	-0.4%
New Zealand Dollar	Currency	-0.4%
10 Year Treasury Notes	Fixed income	-0.3%
Canadian Dollar	Currency	-0.3%
Osaka Nikkei	Equity	-0.2%
<b>Total</b>		<b>-1.6%</b>

Source: Campbell & Company Investment Adviser, LLC; data as at 28.02.2025

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

## Top 5 Contributors / Detractors

### MAIN CONTRIBUTORS

Name	Asset Class	MTD Contribution*
New Zealand Dollar	Currency	0.4%
Australian Dollar	Currency	0.4%
IBEX Index	Equity	0.4%
Euribor	Fixed income	0.3%
Japan Government Bond OSE	Fixed income	0.2%

Name	Asset Class	YTD Contribution*
Canadian Bond	Fixed income	0.8%
Japan Government Bond OSE	Fixed income	0.7%
IBEX Index	Equity	0.7%
Euribor	Fixed income	0.6%
Brazilian Real	Currency	0.5%

### MAIN DETRACTORS

Name	Asset Class	MTD Contribution*
US 10 Year Treasury Notes	Fixed income	-0.9%
US Treasury Bond	Fixed income	-0.5%
Three-Month SOFR	Cash	-0.4%
SFE SPI 200	Equity	-0.3%
Euro	Currency	-0.2%

Name	Asset Class	YTD Contribution*
US 10 Year Treasury Notes	Fixed income	-0.8%
Mexican Peso	Currency	-0.5%
Three-Month SOFR	Cash	-0.4%
US Treasury Bond	Fixed income	-0.4%
Euro	Currency	-0.3%

Source: Campbell & Company Investment Adviser, LLC; data as at 28.02.2025

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\*Performance contribution figures are shown gross of fees.

## Portfolio Exposure

### ◆ BY ASSET CLASS (NET)

Name	Component risk*	VaR**
Fixed income	29.1%	0.5%
Foreign exchange	36.0%	0.7%
Credit	1.9%	0.2%
Equity indices	32.2%	0.6%
Cash equities	0.9%	0.3%
<b>Total</b>	<b>100.0%</b>	<b>0.9%</b>

### ◆ ASSET CLASS SENSITIVITY\*\*\*

FX	FI	EQ	Credit
-0.5%	0.2%	0.2%	-0.2%

### ◆ MARGIN TO EQUITY

<b>Margin to equity</b>	<b>15.3%</b>
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Source: Campbell & Company Investment Adviser, LLC; data as at 28.02.2025

\* 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.

\*\*\* Positions shown in dollar risk terms. Dollar risk (\$risk) is a measure of a position in terms of risk per unit of capital. This measure allows a comparison of positions across markets which differ in volatility and contract size. It is calculated as the number of contracts \* market risk (in unit of \$/contract) / capital (in \$). Market risk used here is roughly twice the standard deviation. As an example, a \$risk of 0.2% can be interpreted as "we expect the market PnL will move by 0.2% over a two-day period, given the normal movement of price action." Please note that foreign exchange (FX) positioning is shown as the aggregate FX forward position vs. USD, i.e., short FX is net long USD. "Credit" represents the fund's aggregate position in credit default swap indices and is shown in terms of exposure to protection. I.e., a short position is a short protection (protection seller), it means you are long credit. Please see below for further details on credit default swaps.

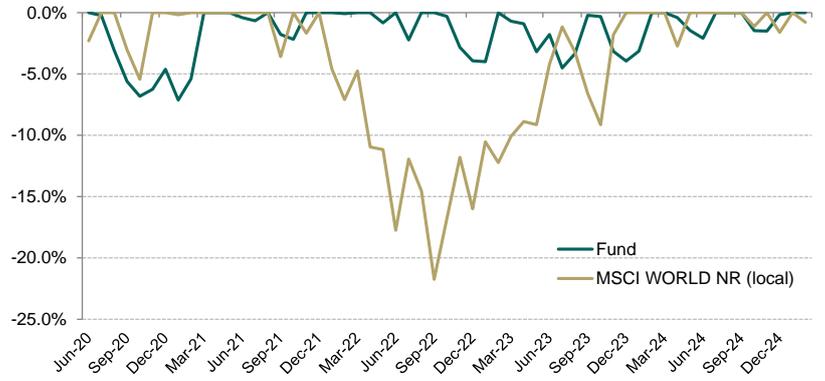
Credit Default Swap (CDS): A credit derivative transaction in which two parties enter into an agreement, whereby one party (the Protection Buyer) pays the other party (the Protection Seller) periodic payments for the specified life of the agreement. The Protection Seller makes no payment unless a credit event relating to a predetermined reference asset occurs. If such an event occurs, it triggers the Protection Seller's settlement obligation, which can be either cash or physical.

## Historical Analysis

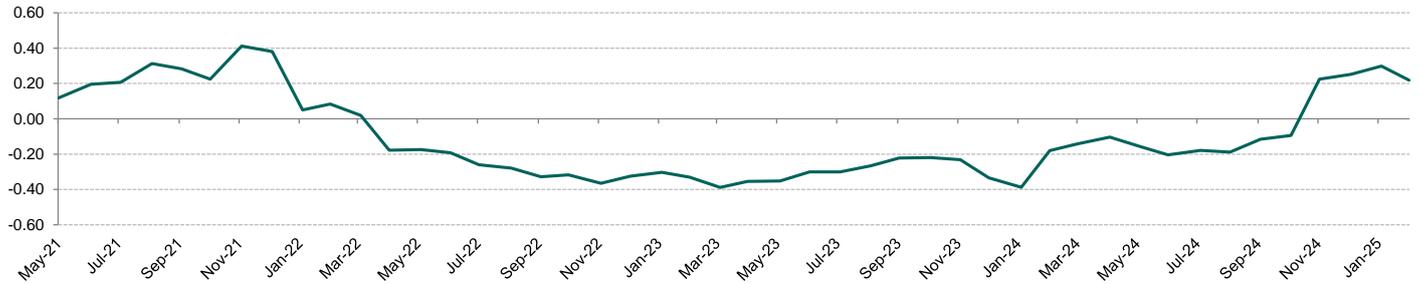
### ◆ DRAWDOWN ANALYSIS

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
28.03.2024	28.06.2024	-2.09%	1	31.07.2024
30.09.2024	29.11.2024	-1.50%	2	31.01.2025
29.04.2022	31.05.2022	-0.83%	1	30.06.2022
28.05.2021	30.07.2021	-0.67%	1	31.08.2021
31.01.2022	28.02.2022	-0.08%	1	31.03.2022

Source: UBP; data as at 28.02.2025

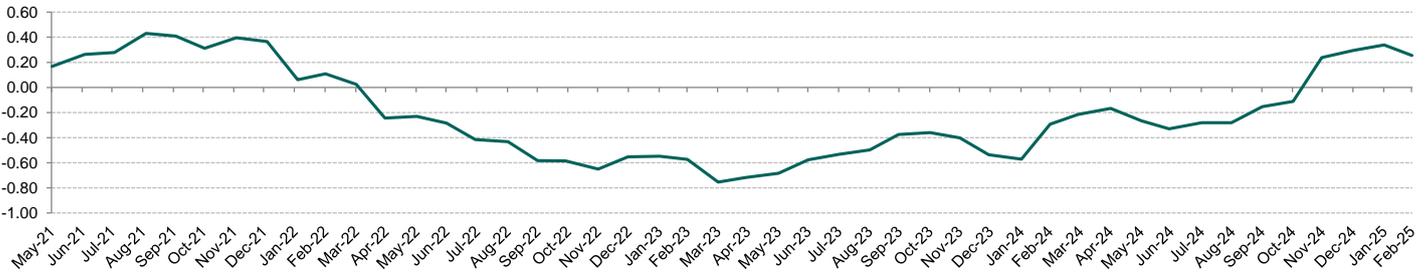


### ◆ 12 MONTH BETA EQUITY EVOLUTION



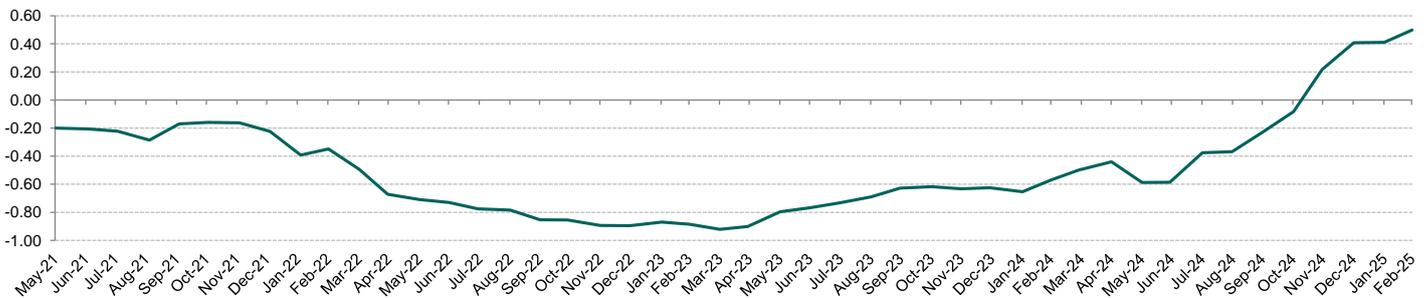
### ◆ 12 MONTH CORRELATION EQUITY EVOLUTION

Source: UBP; data as at 28.02.2025



### ◆ 12 MONTH CORRELATION BOND EVOLUTION

Source: UBP; data as at 28.02.2025



## General Information

<b>Name</b>	U ACCESS (IRL) Campbell Absolute Return UCITS	<b>ISIN<sup>4</sup> (main share class)</b>	B USD: IE00BKYBHH48 B EUR: IE00BKYBHJ61 B CHF: IE00BKYBHK76	B GBP: IE00BKYBHL83 B SEK: IE00BKYBHM90
<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: UARUBUS ID B EUR: UARUBEU ID B CHF: UARUBCH ID	B GBP: UARUBGB ID B SEK: UARUBSE ID
<b>Base Currency</b>	USD	<b>Portfolio Manager</b>	Campbell & Company Investment Adviser, LLC	
<b>Hedged Share Classes</b>	EUR, CHF, GBP, SEK	<b>Principal Investment Manager</b>	Union Bancaire Privée, UBP SA	
<b>NAV Valuation Frequency</b>	Daily	<b>Management Company</b>	Came Global Fund Managers (Ireland) Limited	
<b>Inception date</b>	05/06/2020	<b>Depository Bank</b>	BNY Mellon Trust Company (Ireland) Limited	
<b>Subscription / Redemption</b>	Daily, with 2 business days notice	<b>Administrator</b>	BNY Mellon Fund Services (Ireland) Designated Activity Company	
<b>Fees Structure (main share class)</b>	1.05% Management Fee <sup>1</sup> ; 15% 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, KR, SG			

<sup>1</sup>Inception date corresponds to when the fund was launched.

<sup>2</sup>Includes the Portfolio Manager Fee and the Investment Manager Fee.

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

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