

## U Access (IRL) Shannon River 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: IE00BKDRX427 (B - Share USD) NAV: 127.58 USD

#### PERFORMANCE

	Fund <sup>1</sup>
February 2025	-4.99%
YTD	-4.08%
1Y	11.74%
3Y	31.03%
5Y	14.86%
10Y	-
Since Inception*	27.58%
2024	20.02%
2023	28.37%
2022	-20.60%

\*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.

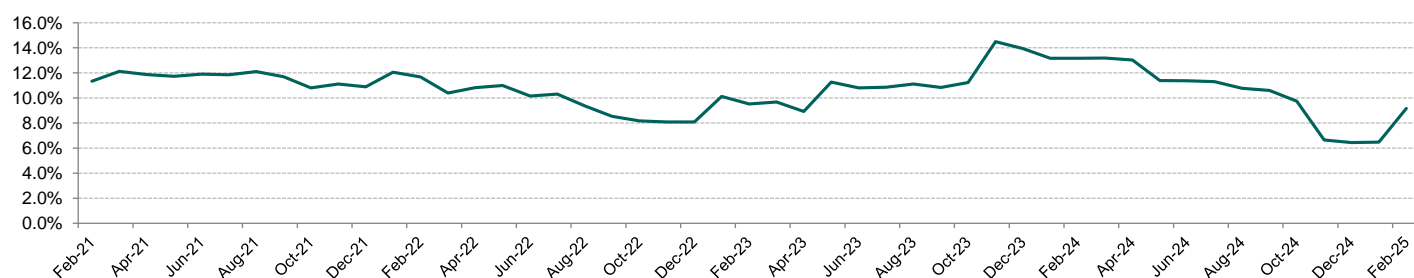
#### HISTORICAL TRACK RECORD\*



\* rebased at 100

Source: UBP; data as at 28.02.2025

#### 1 YEAR-ROLLING VOLATILITY



Source: UBP; data as at 28.02.2025

#### KEY METRICS

	Fund <sup>1</sup>
Annualised Volatility* %	11.46
Sharpe Ratio*	0.01
Max Drawdown* %	-27.88
<sup>2</sup> Beta Equities*	0.43
<sup>2</sup> Correlation with Equities*	0.58

\*Statistics computed over the last 5 years

Source: Shannon River Fund Management, LLC and UBP; data as at 28.02.2025

<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	23
Number of lines	38
Number of long positions	14
Number of short positions	24
Top 10 Long %	54.5%
Top 10 Short %	-23.3%

### Performance Contribution

#### BY THEMATIC

	MTD	YTD
Communication Services	0.10%	0.10%
Consumer Discretionary	0.06%	0.00%
Consumer Staples	-0.48%	-0.05%
Financials	-0.73%	-0.85%
Government	0.30%	0.65%
Index Hedge	0.15%	-0.13%
Industrials	0.00%	0.03%
Information Technology	-4.41%	-2.93%
Sector Hedge	0.11%	-0.28%
<b>Total</b>	<b>-4.90%</b>	<b>-3.46%</b>

#### BY BOOK

	MTD	YTD
Long	-6.15%	-2.56%
Short	1.25%	-0.90%
<b>Total</b>	<b>-4.90%</b>	<b>-3.46%</b>

#### BY MARKET CAP

	MTD	YTD
<1 bn	0.18%	0.10%
>= 1 bn, < 5 bn	-1.74%	-1.72%
>= 5 bn	-3.34%	-1.84%
<b>Total</b>	<b>-4.90%</b>	<b>-3.46%</b>

Source: Shannon River Fund Management, LLC; data as at 28.02.2025

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Performance contribution figures are shown gross of fees.

## Top Positions

### Top 5 Long Positions

Investment name	Thematic	% NAV
INTERDIGITAL INC	Information Technology	8.83%
CLEARWATER ANALYTICS HDS-A	Information Technology	7.63%
TOWER SEMICONDUCTOR LTD	Information Technology	7.23%
MARVELL TECHNOLOGY GROUP LTD	Information Technology	6.54%
PEGASYSTEMS INC	Information Technology	6.19%
<b>Total</b>		<b>36.4%</b>

Source: Shannon River Fund Management, LLC; data as at 28.02.2025

### Top 5 Short Positions

Investment name	Thematic	% NAV
NASDAQ 100 STOCK INDX INDEX	Index Hedge	-8.90%
SOFTWARE 8X EV/ SALES INDEX	Sector Hedge	-2.97%
Short 3	Information Technology	-1.85%
Short 4	Information Technology	-1.62%
Short 5	Information Technology	-1.59%
<b>Total</b>		<b>-16.9%</b>

Source: Shannon River Fund Management, LLC; data as at 28.02.2025

## Monthly Top 5 Contributors / Detractors

### MAIN CONTRIBUTORS

Name	Direction	Thematic	% AUM	MTD Contribution*
INTERDIGITAL INC	Long	Information Technology	8.83%	1.32%
CLEARWATER ANALYTICS HDS	Long	Information Technology	7.63%	0.68%
INFORMATION TECHNOLOGY COMPANY	Short	Information Technology	-1.04%	0.24%
INFORMATION TECHNOLOGY COMPANY	Short	Information Technology	-1.35%	0.18%
INFORMATION TECHNOLOGY COMPANY	Short	Information Technology	-0.32%	0.17%

### MAIN DETRACTORS

Name	Direction	Thematic	% AUM	MTD Contribution*
PEGASYSTEMS INC	Long	Information Technology	6.19%	-2.23%
MARVELL TECHNOLOGY GROUP LTD	Long	Information Technology	6.54%	-1.43%
TOWER SEMICONDUCTOR LTD	Long	Information Technology	7.23%	-1.03%
WIX.COM LTD	Long	Information Technology	3.87%	-0.70%
INFORMATION TECHNOLOGY COMPANY	Short	Information Technology	-1.89%	-0.70%

Source: Shannon River Fund Management, LLC; data as at 28.02.2025

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\*Performance contribution figures are shown gross of fees.

## Portfolio Exposure

### ◆ LONG/ SHORT EXPOSURE\*

	Long	Short	Net	Gross
<b>Current Month-End</b>	<b>61.3%</b>	<b>-31.6%</b>	<b>29.7%</b>	<b>92.9%</b>

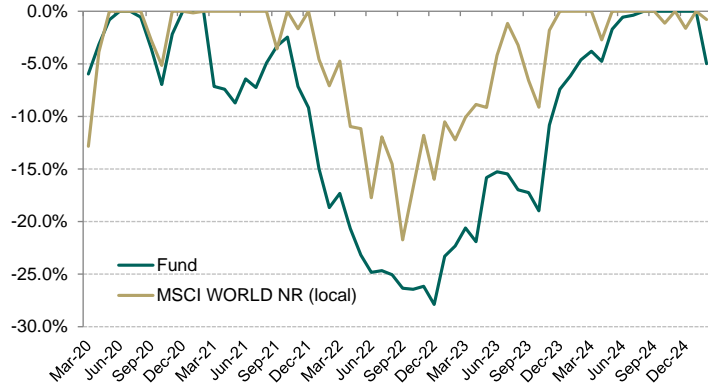
\* Portfolio Exposures are shown excluding cash & others

Source: Shannon River Fund Management, LLC; data as at 28.02.2025

# Historical Analysis

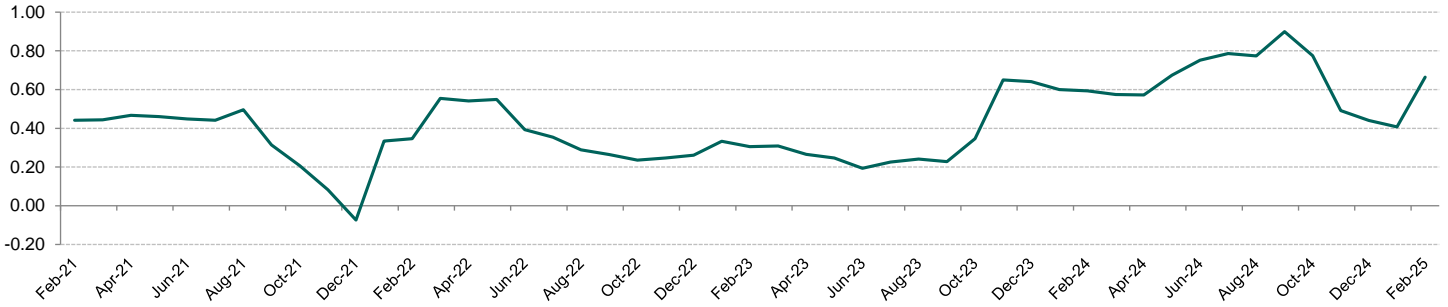
## ◆ DRAWDOWN ANALYSIS

Peak	Trough	Drawdown	Recovery Time	Recovery Date
26.02.2021	30.12.2022	-27.88%	20	30.08.2024
31.07.2020	30.10.2020	-6.97%	2	31.12.2020
31.03.2020	31.03.2020	-5.97%	3	30.06.2020
31.01.2025	28.02.2025	-4.99%	≥ 0	



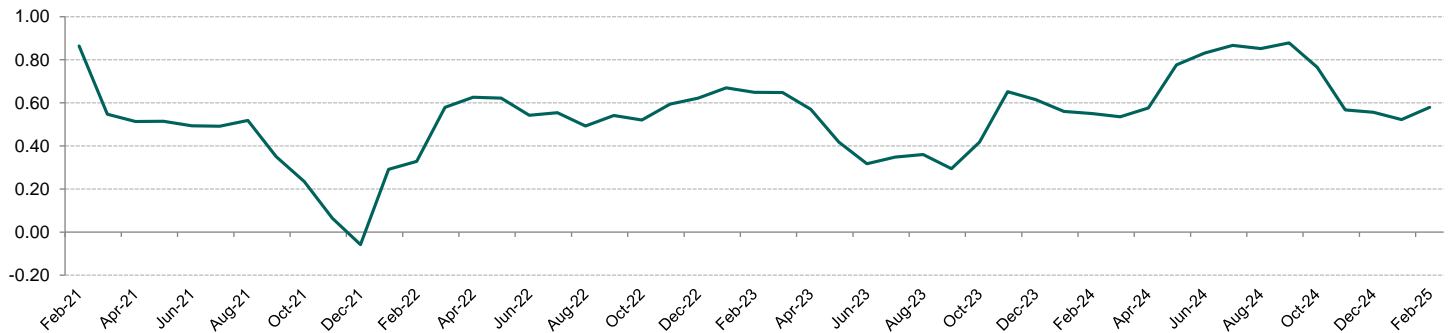
Source: UBP; data as at 28.02.2025

## ◆ 12 MONTH BETA EQUITY EVOLUTION



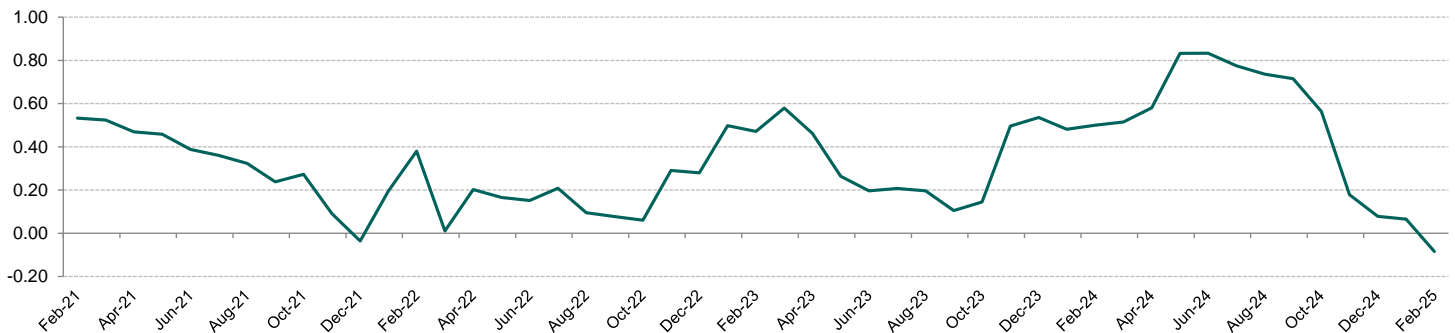
Source: UBP; data as at 28.02.2025

## ◆ 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) Shannon River UCITS	<b>ISIN<sup>4</sup></b> (main share class)	B USD: IE00BKDRX427 B EUR: IE00BKDRX534 B CHF: IE00BKDRX641	B GBP: IE00BKDRX757 B SEK: IE00BKDRX864
<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></b> (main share class)	B USD: UACSRBU ID B EUR: UACSRBE ID B CHF: UACSRBC ID	B GBP: UACSRBG ID B SEK: UACSRBS ID
<b>Base Currency</b>	USD	<b>Portfolio Manager</b>	Shannon River Fund Management, LLC	
<b>Hedged Share Classes</b>	AUD, EUR, CHF, GBP, HKD, SEK, SGD	<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>	10/10/2019	<b>Depository Bank</b>	BNY Mellon Trust Company (Ireland) Limited	
<b>Subscription / Redemption</b>	Daily, with 3 business days notice	<b>Administrator</b>	BNY Mellon Fund Services (Ireland) Designated Activity Company	
<b>Fees Structure</b> (main share class)	1.20% 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>	CH, DE, ES, FI, FR, IE, IT, LU, NL, SE, UK, 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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