

UNI-GLOBAL - EQUITIES EUROPE TA-EUR

Fund of the part I Luxembourg SICAV, Uni-Global, UCITS compliant

Type Equity NAV EUR 2,061.06
Currency EUR

Total fund assets EUR 164,318,847.15
Share class assets EUR 1,514,509.57

ESG approach – Full Integration

Investments consider ESG/GHG exclusion from bottom up perspective and ESG/GHG tilt from top down, according to our 4 Pillar ESG integration approach. For more information please refer to our ESG policy (<https://www.unigestion.com/responsible-investment/policies-and-reporting/>).

SFDR classification: Article 8

The fund aims to fulfil SFDR Art. 8 requirements. Environmental and social characteristics are promoted in the fund. For more information please refer to Article 10 disclosures on our website (<https://www.unigestion.com/responsible-investment/policies-and-reporting/>).

INVESTMENT POLICY

The fund's objective is to profit from opportunities offered by the European equity market. The portfolio is invested according to an active approach based on risk management, combining fundamental and quantitative analysis. The objective of the compartment is to outperform the index over the long term, with a lower level of volatility.

PERFORMANCE DISCLOSURE

*Performance is expressed in EUR, net of fees. Past performance is not an indication of future performance. The sub-fund is actively managed and references MSCI Europe Index (the "Index") for comparison purposes only. Risk statistics on a weekly basis.

Share class Information

ISIN of the share class	LU0650750242
Bloomberg ticker of the share class	UNIMVD1 LX EQUITY
Domicile	LUXEMBOURG
Inception Date	28.02.2012
Registered for sale	AT, BE, CH, DE, DK, ES, FI, FR, GB, IE, IT(inst), LU, NL, NO, SE, SG(inst)
Manager	Unigestion SA
Custodian	JP Morgan Bank Luxembourg S.A.
Total Expense Ratio of the share class ¹	1.90%

*Ongoing charges include management fee, management company fee, custody fee and remaining administrative fees. This list is not exhaustive and further information is available in the prospectus and the Key information document.

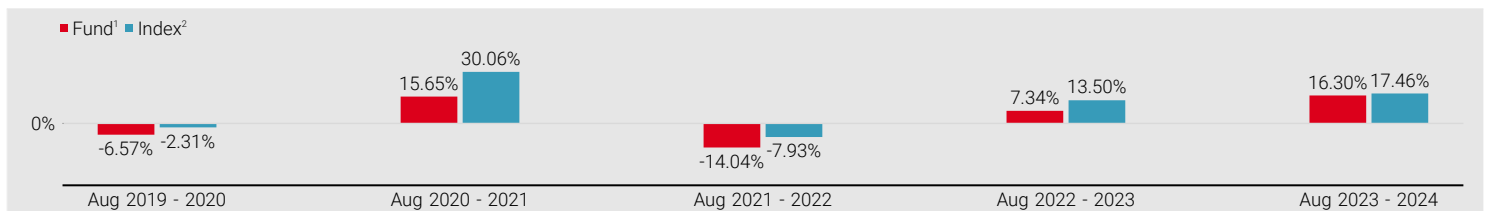
Performance snapshot of the share class

		Fund ¹	Index ²
Performance	Monthly	2.54%	1.61%
	3 months	5.71%	1.79%
	Year to date	13.56%	12.37%
	Year over year	16.30%	17.46%
	3 years (p.a.)	2.38%	7.07%
	5 years (p.a.)	3.00%	9.30%
Volatility	since inception (p.a.)	5.95%	8.35%
	3 years	11.61%	13.72%
	since inception	13.26%	15.79%
	Performance/Volatility over 3 years (p.a.)	0.20	0.52
	Tracking Error 3 years		5.04%
	Beta 3 years		0.79

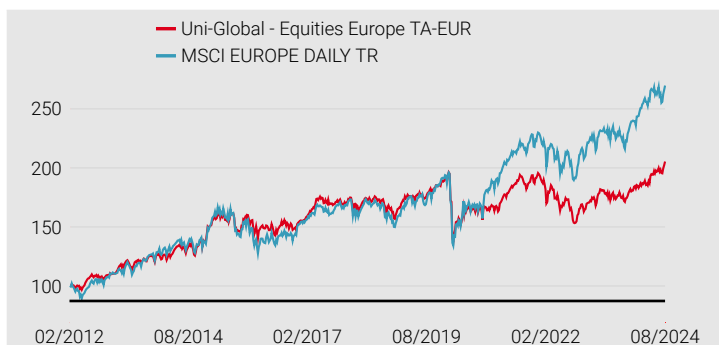
HISTORICAL PERFORMANCE OF THE SHARE CLASS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2024	2.60%	-0.32%	2.24%	-1.17%	3.95%	1.32%	1.75%	2.54%						13.56%	12.37%
2023	3.52%	2.13%	0.63%	3.29%	-3.32%	1.20%	0.48%	-1.06%	-1.13%	-1.15%	4.07%	0.70%		9.48%	14.09%
2022	-3.27%	-4.17%	-0.35%	0.40%	-2.81%	-5.57%	4.69%	-5.63%	-6.65%	4.75%	4.32%	-1.57%		-15.55%	-8.49%
2021	-1.76%	-0.41%	6.32%	1.04%	3.70%	1.53%	2.53%	1.23%	-4.41%	2.79%	-1.00%	5.07%		17.38%	24.97%
2020	0.84%	-8.58%	-12.91%	4.63%	0.91%	2.90%	-0.29%	1.60%	-1.02%	-4.77%	6.53%	0.29%		-11.01%	-3.02%

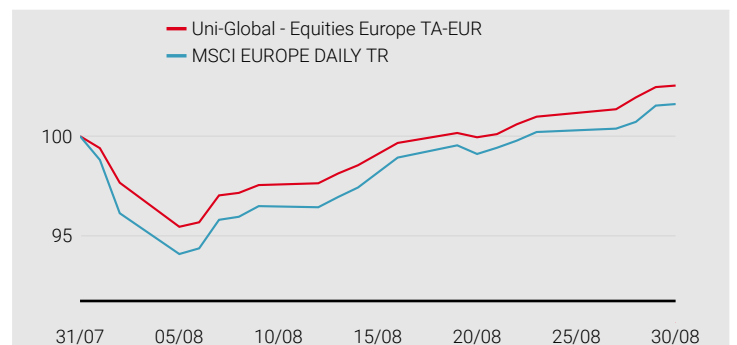
PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS*



PERFORMANCE SINCE INCEPTION OF THE SHARE CLASS (REBASED NAVS)*



INTRA-MONTHLY PERFORMANCE OF THE SHARE CLASS (REBASED NAVS)*





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MARKET COMMENT (BASED ON THE SICAV REFERENCE CURRENCY)

August was a highly volatile month as the blow-up of the Japanese Yen carry trade (borrowing at close to 0% interest rates to invest in the AI frenzy in equities) shook markets extensively. Most notably the Nikkei dropped 12.4% on 5th August sending all other equity markets deep into the red. The MSCI Europe Index was not spared and posted a 4.2% drop on that day - the more limited drop being explained by a lower exposure to the AI theme. Concerns were also fed by a US jobs report that came in below expectations earlier in the month. Overall Europeans indices were down close to 6% month-to-date as of August 5th. But then optimism came back and markets recovered progressively till the end of the month., with the MSCI Europe Net closing the month on a positive note, at +1.6%. Given the extreme level of volatility, sector dispersion has been fierce with the best sectors (Real Estate Management, Staples Retailing) being up between 6% and 8%, while the laggards, namely Semiconductors, were down close to 4% over the month. Style wise, the spike of volatility created an overall risk aversion environment, which put Low Volatility as the best factor over the period, followed by Small Size. In August, the fund increased by 2.58%, outperforming its benchmark by 97bp. The MSCI Europe TR Net increased by 1.61%. The fund records a positive YTD performance of 13.87%, outperforming its benchmark by 150bp.

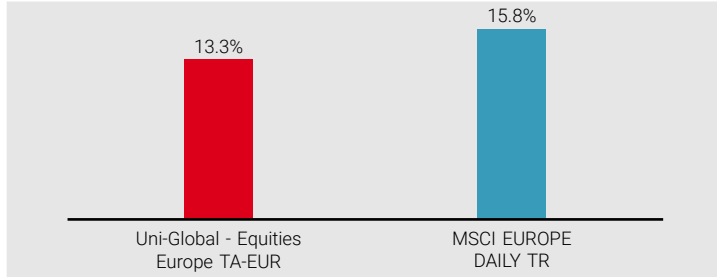
From an industry groups point of view, the allocation effect explains the outperformance while the selection was neutral. The overweight in Insurance (23bp), Telecommunication (19bp) and Staples Retailing (27bp) added the most to the relative performance. In terms of selection, the stock picking in Transportation (7bp), Energy (7bp) and Utilities (6bp) was fruitful, but offset by a disadvantageous choice of stocks in Telecommunication (-17bp).

By country, the selection effect explains the relative outperformance while the allocation was slightly favorable. The stock picking in Germany (24bp), Switzerland (23bp) and the United Kingdom (20bp) generated the strongest relative gains.

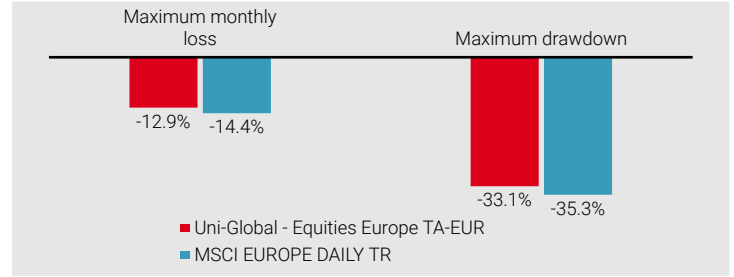
With a positive contribution of 13bp, Shell – GB (not held in the portfolio), an UK company operating in the Energy sector, was the top contributor to excess returns. Conversely, AstraZeneca (not held in the portfolio), an U.K. corporation operating in the Pharmaceuticals industry, was the largest detractor with a negative contribution of 15bp.

RISK

Chart of volatility of the share class (since inception)*



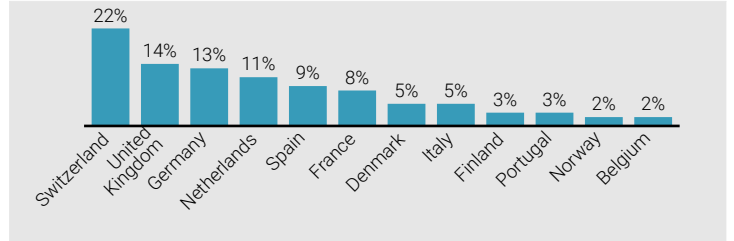
Maximum loss of the share class (since inception)*



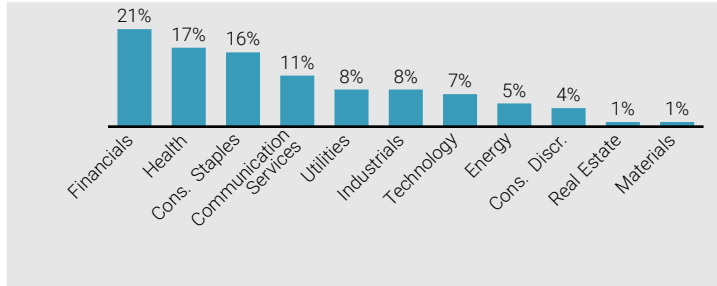
PORTFOLIO AS OF 30.08.2024

Holdings	
Number of holdings	64
Average holding weight	1.53%
The 5 largest holdings	
ROCHE HOLDING AG-GENUSSCHEIN - in CHF	3.99%
NOVARTIS AG-REG - in CHF	3.85%
SAP SE - in EUR	3.72%
NOVO NORDISK A/S-B - in DKK	3.62%
ASML HOLDING NV - in EUR	3.00%

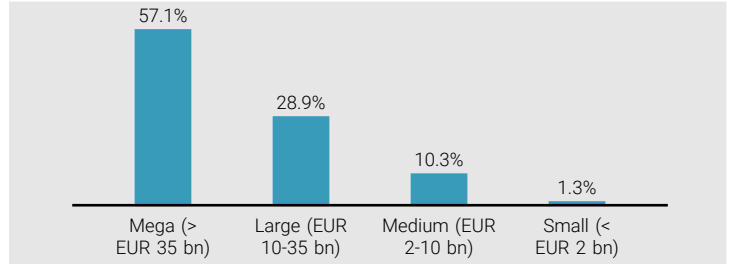
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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