

# UNI-GLOBAL - EQUITIES EUROPE RA-EUR

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

Type Equity NAV EUR 1,968.25  
Currency EUR

Total fund assets EUR 164,318,847.15  
Share class assets EUR 45,641,590.67

## 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	LU0929189636
Bloomberg ticker of the share class	UNIMVRA LX EQUITY
Domicile	LUXEMBOURG
Inception Date	01.07.2013
Registered for sale	AT, BE, CH, DE, DK, ES, FI, FR, GB, IE, IT(inst), LI, LU, NL, NO, SE, SG(inst)
Manager	Unigestion SA
Custodian	JP Morgan Bank Luxembourg S.A.
Ongoing charges <sup>1</sup>	1.03%

\*Ongoing charges include the management fee (which is fixed at 0.8% per year), the management company fees, the custody fees and remaining administrative fees and are updated on a quarterly basis. This list is not exhaustive and further information is available in the prospectus and the Key information document.

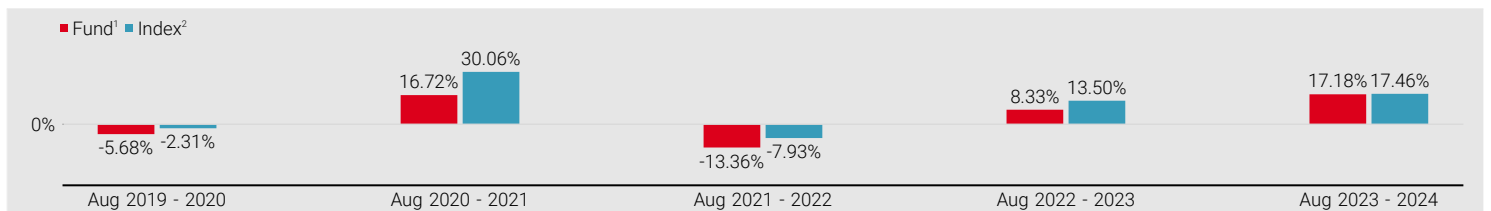
### Performance snapshot of the share class

	Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	2.62%
	3 months	6.00%
	Year to date	14.17%
	Year over year	17.18%
	3 years (p.a.)	3.22%
	5 years (p.a.)	3.90%
Volatility	since inception (p.a.)	6.25%
	3 years	11.61%
	since inception	13.68%
Performance/Volatility over 3 years (p.a.)	0.28	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 <sup>1</sup>	Index <sup>2</sup>
2024	2.68%	-0.25%	2.30%	-1.13%	3.97%	1.37%	1.89%	2.62%	-1.05%	-1.13%	4.14%	0.74%	14.17%	12.37%
2023	3.59%	2.19%	0.69%	3.36%	-3.25%	1.26%	0.60%	-0.90%	-1.05%	-1.13%	4.14%	0.74%	10.43%	14.09%
2022	-3.21%	-4.11%	-0.27%	0.48%	-2.74%	-5.51%	4.70%	-5.55%	-6.58%	4.82%	4.39%	-1.51%	-14.90%	-8.49%
2021	-1.69%	-0.34%	6.41%	1.04%	3.77%	1.61%	2.60%	1.34%	-4.34%	2.86%	-0.92%	5.13%	18.38%	24.97%
2020	0.93%	-8.51%	-12.83%	4.71%	0.98%	2.98%	-0.21%	1.67%	-0.91%	-4.70%	6.62%	0.37%	-10.13%	-3.02%

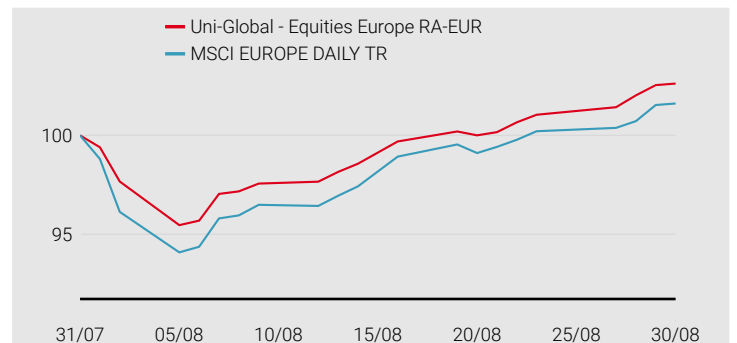
## PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS\*



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



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





# UNI-GLOBAL - EQUITIES EUROPE RA-EUR

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

## 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.

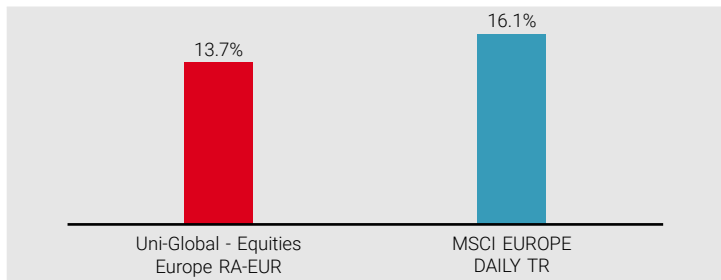
From an industry groups point of view, the allocation effect explains the outperformance while the selection was neutral. The overweight in Insurance (23bp), Telecommunication (19bp) and Staples Retailing (27bp) added the most to the relative performance. In terms of selection, the stock picking in Transportation (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.

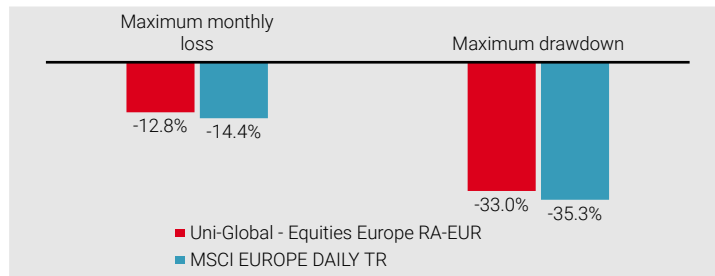
With a positive contribution of 13bp, Shell – GB (not held in the portfolio), an UK company operating in the Energy sector, was the top contributor to excess returns. Conversely, AstraZeneca (not held in the portfolio), an U.K. corporation operating in the Pharmaceuticals industry, was the largest detractor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

## RISK

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



Maximum loss of the share class (since inception)\*

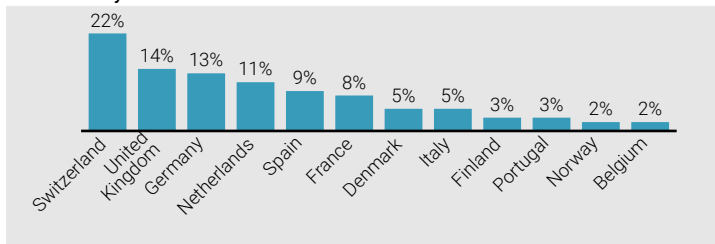


## PORTFOLIO AS OF 30.08.2024

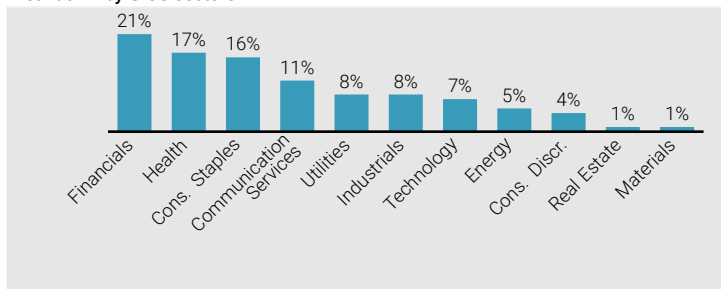
Holdings	
Number of holdings	64
Average holding weight	1.53%

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%

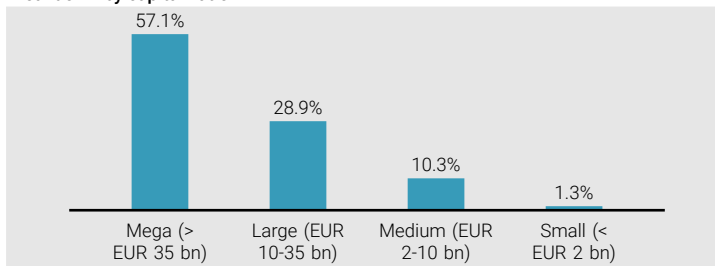
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



## Disclaimer

This report has been prepared for information only and must not be distributed, published, reproduced or disclosed by recipients to any other person. All information provided here are subject to change without notice. All investors must obtain and carefully read the prospectus which contains additional information needed to evaluate the potential investment and provides important disclosures regarding risks, fees and expenses. Historical performance is not an indication of current or future performance. Performance shown does not take account of any fees and costs charged when subscribing or redeeming shares. Data and graphical information herein are for information only. No separate verification has been made as to the accuracy or completeness of these data which may have been derived from third party sources. As a result, no representation or warranty, express or implied, is or will be made by Unigestion as regards the information contained herein. This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. The Fund is a compartment of the part I Luxembourg SICAV Uni-Global UCITS compliant. The Swiss representative is Unigestion SA, 8c avenue de Champel, 1206 Geneva. The paying agent in Switzerland is HSBC Private Bank (Suisse) SA, 2 quai du Général Guisan, Case postale 3580, CH-1211 Geneva 3. The prospectus, the articles of association, the key investor information document and the annual and semi-annual reports may be obtained free of charge from the Swiss representative. The key investor information documents is available in Spanish, Italian, Dutch, Swedish, Norwegian, Danish, German and in English. A summary of investors rights is included in the prospectus and is available in English in our website [www.unigestion.com/funds](http://www.unigestion.com/funds) under the heading "More info". The manager or management company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P") and is licensed for use by Unigestion SA. Neither MSCI, S&P, nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose,) with respect to this information.