

UNIGESTION SWISS EQUITIES CLASS A

Swiss mutual fund

Type	Equity	NAV	CHF 2,577.36	Total fund assets	CHF 82,469,424.26
Currency	CHF			Share class assets	CHF 2,095,397.03

INVESTMENT POLICY

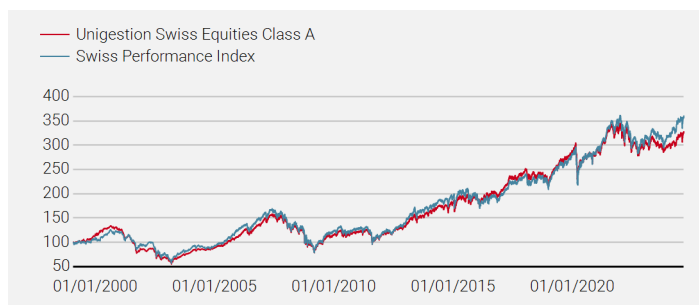
The funds' objective is to profit from opportunities offered by the Swiss equity market. The portfolio is invested according to an active approach based on risk management, combining fundamental and quantitative analysis.

PERFORMANCE DISCLOSURE

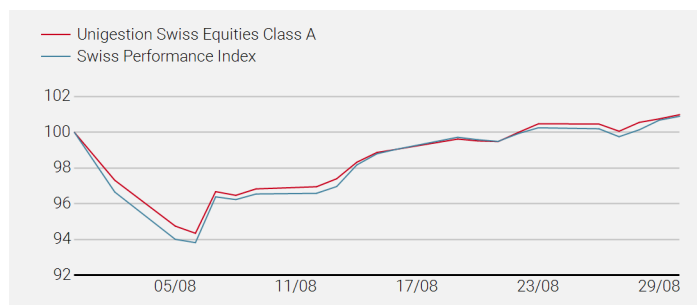
Performance is expressed in CHF, net of fees. Past performance is not an indication of future performance. Risk statistics are on a weekly basis.

Fund information		Performance snapshot	
ISIN	CH0009699411	Performance	Fund¹ Index²
Bloomberg ticker	RBSSMV SW	Monthly	1.00% 0.90%
Domicile	Switzerland	3 months	3.52% 3.20%
Inception date	01.02.1999	YTD	10.41% 13.27%
Registered for sale	CH	Year over year	9.07% 12.54%
Custodian	Lombard Odier Darier Hentsch/Switzerland	3 years (p.a.)	-1.09% 1.15%
Management fee	1.30%	5 years (p.a.)	3.77% 6.47%
Settlement date	T+2	Since inception (p.a.)	4.75% 5.14%
Subscription terms	T-1, 4:00PM	Volatility	3 years
Redemption terms	T-1, 4:00PM	Since inception	11.66% 13.38%
Liquidity	Daily	Performance/Volatility	over 3 years
		Since inception (p.a.)	-0.09 0.09
		Tracking error over 3 years	3.69%
		Beta over 3 years	0.84

SINCE INCEPTION PERFORMANCE



MONTHLY PERFORMANCE

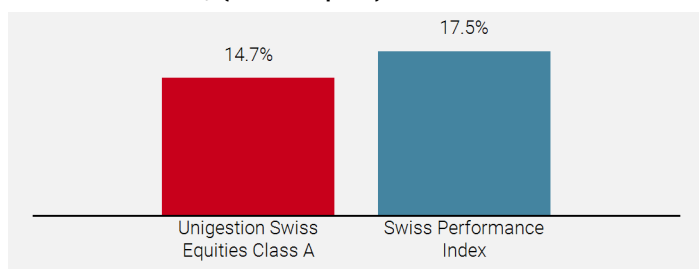


HISTORICAL PERFORMANCE

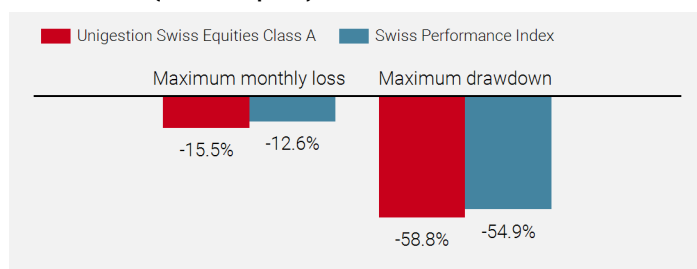
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2024	1.53%	-0.59%	2.96%	-2.39%	5.15%	0.19%	2.31%	1.00%						10.41%	13.27%
2023	4.08%	-2.09%	1.76%	3.76%	-2.67%	-0.44%	-0.06%	-1.58%	-1.13%	-2.92%	2.29%	0.62%		1.31%	6.09%
2022	-5.36%	-1.66%	2.06%	1.22%	-5.24%	-5.79%	3.47%	-2.19%	-5.09%	3.90%	1.70%	-1.88%		-14.51%	-16.48%
2021	-1.43%	-1.37%	7.61%	1.34%	3.31%	4.08%	1.94%	1.25%	-5.87%	3.01%	-1.24%	5.68%		19.07%	23.38%
2020	0.99%	-7.35%	-5.63%	4.19%	2.10%	1.01%	-0.22%	2.36%	1.12%	-6.42%	6.96%	2.71%		0.76%	3.82%

RISK

Chart of the volatility (since inception)



Maximum loss (since inception)





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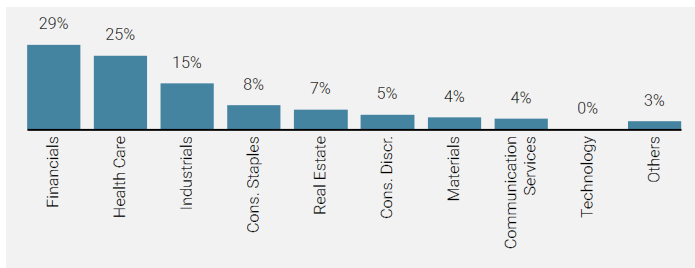
Swiss mutual fund

PORTFOLIO AS OF 30.08.2024

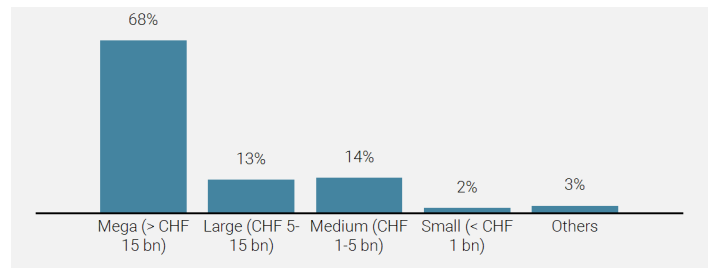
Holdings	
Number of holdings	42
Average holding weight	2.31%

The 5 largest holdings	
NOVARTIS - IN CHF	12.15%
ROCHE - IN CHF	9.77%
NESTLE - IN CHF	8.23%
ZURICH INSURANCE - IN CHF	7.50%
SWISS RE - IN CHF	5.05%

Breakdown by GICS sectors



Breakdown by capitalisation



MANAGEMENT COMMENT BASED ON THE MAIN SHARE CLASS

August has been an extraordinary month for equity markets worldwide, with a level of fluctuation not seen since COVID. The month started with a dramatic shift in sentiment - possibly caused by the sharp increase of the Yen, and the consequent sudden unwinding of the most classic of the carry trades, together with a worse than expected U.S. unemployment number. As a result, during the first three days of the month, all the main equity indices experienced severe drawdowns, with the S&P500 and the MSCI Europe down 6% while the Nikkei dropped by almost 20%! Switzerland went back to work, after a day off to celebrate its national day, to witness the SPI down more than 6% in the following days.

The situation reverted completely thereafter, with market participants regaining optimism and markets experiencing strong and stable performance for the rest of August, finally ending the month positive (SPI +0.9%, S&P 500: +2.4%, MSCI Europe: +1.6%) or just slightly negative (Nikkei: -1.0%).

The Fund performed positively in August, up 1.02% for the month, giving an outperformance of 12 bps versus its reference benchmark. Its defensive nature helped during the sharp drawdown of the first few days, while its exposure to high and reliable dividend yield companies allowed a good upside participation during the rest of the month. Some negative contribution came from the disappointing numbers of Mobilezone (a position that we are closing in the first week of September), and Galenica, which missed H1 2024 revenue forecasts. This was offset by the robust numbers announced for the first half of the year by Swiss Re and Zurich, two of our biggest overweight positions. The portfolio didn't change during the month and the next rebalancing took place on 5th September.

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