

UNI-GLOBAL - EQUITIES EUROPE RA-EUR

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

Type Equity NAV EUR 1,641.74
 Currency EUR

Total fund assets EUR 664,854,336.81
 Share class assets EUR 62,189,620.21

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. 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 ¹	1.08%

*Ongoing charges include the management fee (which is fixed at 0.8% per year), the custody fees and remaining administrative fees and are updated on a quarterly basis.

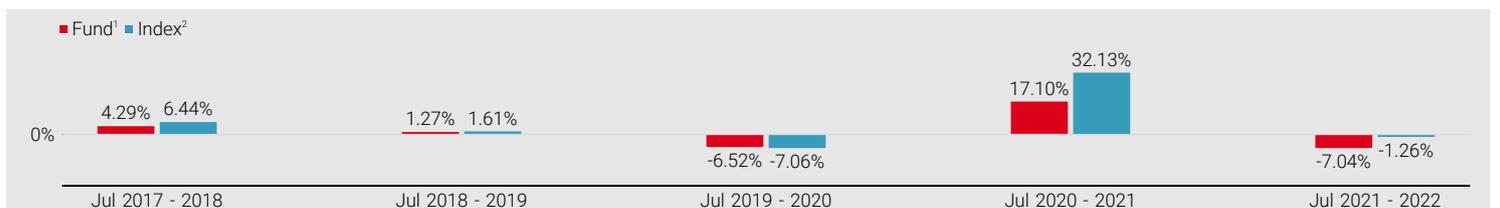
Performance snapshot of the share class

		Fund ¹	Index ²
Performance	Monthly	4.70%	7.61%
	3 months	-3.78%	-1.49%
	Year to date	-10.50%	-7.45%
	Year over year	-7.04%	-1.26%
	3 years (p.a.)	0.58%	6.63%
5 years (p.a.)		1.45%	5.57%
	since inception (p.a.)	5.61%	7.26%
Volatility	3 years	18.47%	21.43%
	since inception	14.37%	16.84%
Performance/Volatility over 3 years (p.a.)		0.03	0.31
Tracking Error 3 years			6.41%
Beta 3 years			0.82

HISTORICAL PERFORMANCE OF THE SHARE CLASS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2022	-3.21%	-4.11%	-0.27%	0.48%	-2.74%	-5.51%	4.70%							-10.50%	-7.45%
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%
2019	5.80%	3.66%	2.14%	0.65%	-1.93%	2.25%	-0.17%	0.77%	3.32%	-0.07%	1.67%	1.04%		20.63%	26.58%
2018	1.71%	-2.50%	-1.94%	3.75%	-0.06%	-0.03%	2.61%	-1.17%	0.19%	-4.21%	0.05%	-5.46%		-7.19%	-11.02%

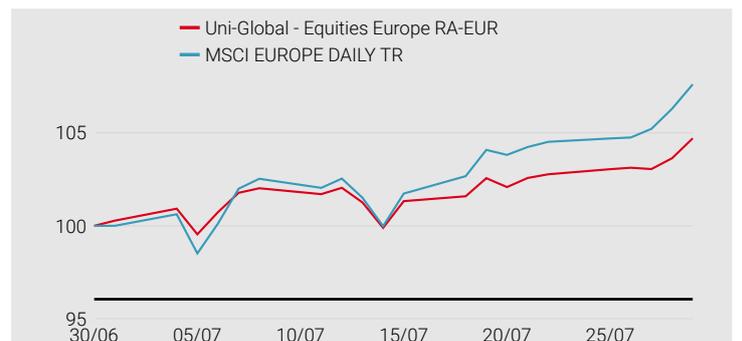
PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS*



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)

The European equity market rebounded strongly in July and the MSCI Europe TR Net gained 7.61%. Bond yields were mostly lower as data showed a contraction in eurozone business activity, which benefited rate sensitive sectors. Political uncertainty was high with the Italian government collapsing after larger parties withdrew their support from PM Draghi's coalition. By country, Italy, Spain and Germany underperformed amid Italian political turmoil and Germany's pessimistic growth prospects. Macro data in Europe, and particularly in Germany, kept raising alarm bells about the state of the economy. All eyes were focused on the earnings season, Russian gas supply and ECB policy. The central bank surprised with a 50 bps hike and announced its new bond-buying tool. President Lagarde hinted that previous September rate hike guidance was no longer applicable and further decisions would be based on data. The resumption of Russian gas flows to Europe via the Nord Stream 1 pipeline helped risk sentiment. Putin warned that Nord Stream supply commitments could be curbed if sanctions prevented additional components maintenance. The Q2 reporting season kicked-off with worries that corporate profit guidance is not in line with the worsening macroeconomic picture. In terms of style, Quality and Growth were positive in July, while the environment was detrimental for Low Risk and Value stocks. By sector, Semiconductors, Real Estate and Consumer Durables led, while Insurance, Banks and Telecommunication were laggards.

In July, the fund increased by 4.72% (in EUR terms), underperforming its benchmark by 289bp (in EUR terms). The MSCI Europe TR Net ended the month up by 7.61%. The fund records a negative YTD performance of -10.68%, underperforming its benchmark by 323bp.

From an industry group perspective, both allocation and stock picking detracted. The overweight in Telecommunication (-69bp) and Insurance (-39bp) detracted the most. The underweight in Banks (23bp) and Energy (18bp) contributed the most to excess returns. Our stock picking in Banks (-34bp) and Capital Goods (-31bp) penalised the relative performance. Our stock picking in Food Retailing (18bp) and Consumer Durables (16bp) produced relative gains.

From a country perspective, our stock picking detracted while allocation was a positive contributor to relative performance. Our stock selection in the Netherlands (-63bp) and Switzerland (-62bp) underperformed. Our stock picking in Norway (6bp) and Portugal (3bp) produced relative gains. The overweight in Finland (-4bp) and the underweight in Sweden (-29bp) detracted the most from excess returns. Conversely, the overweight in the Netherlands (39bp) and the underweight in the United Kingdom (15bp) added the most to relative performance.

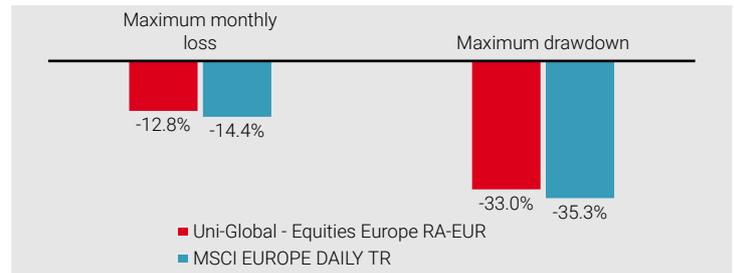
With a positive impact of (25bp), overweight of HERMES INTERNATIONAL was the largest contributor to relative performance. Overweight of ORANGE, a telecommunication enterprise, was the top detractor from excess portfolio returns with a negative contribution of (-38bp).

RISK

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



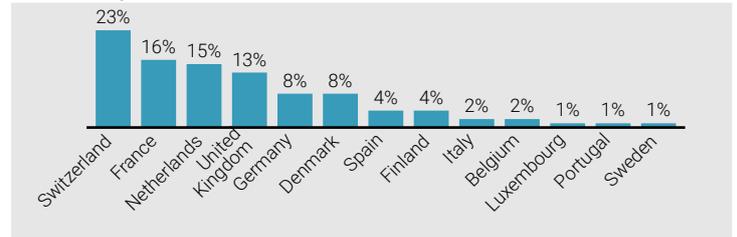
Maximum loss of the share class (since inception)*



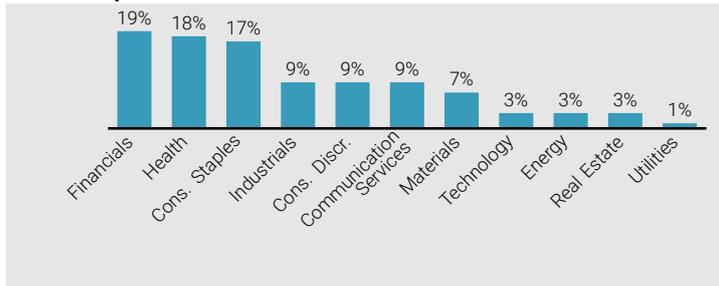
PORTFOLIO AS OF 29.07.2022

Holdings	
Number of holdings	96
Average holding weight	1.03%
The 5 largest holdings	
ROCHE HOLDING AG-GENUSSCHEIN - in CHF	4.14%
NESTLE SA-REG - in CHF	3.20%
NOVARTIS AG-REG - in CHF	3.12%
SWISSCOM AG-REG - in CHF	2.93%
SANOFI - in EUR	2.83%

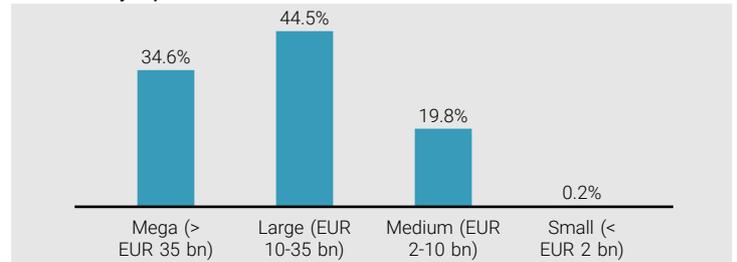
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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