

# UNI-GLOBAL - EQUITIES EUROZONE AD-EUR

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

Type Equity NAV EUR 103.03  
Currency EUR

Total fund assets EUR 62,842,737.15  
Share class assets EUR 5,588,217.19

## INVESTMENT POLICY

The sub-fund offers the chance to take advantage of the opportunities that arise on the eurozone equity markets. The subfund seeks to build up a portfolio offering the best possible ratio between the estimated risk and the expected return. The sub-fund invests according to an active approach which involves identifying the portfolio with the optimum estimated risk in the euro area.

## 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	LU1734645507
Bloomberg ticker of the share class	UGEURAD LX EQUITY
Domicile	LUXEMBOURG
Inception Date	18.12.2017
Registered for sale	AT, BE, DE, DK, ES, FI, FR, GB, IE, IT(instit), LU, NL, NO, SE
Manager	Unigestion SA
Custodian	JP Morgan Bank Luxembourg S.A.
Total Expense Ratio of the share class*	1.82%

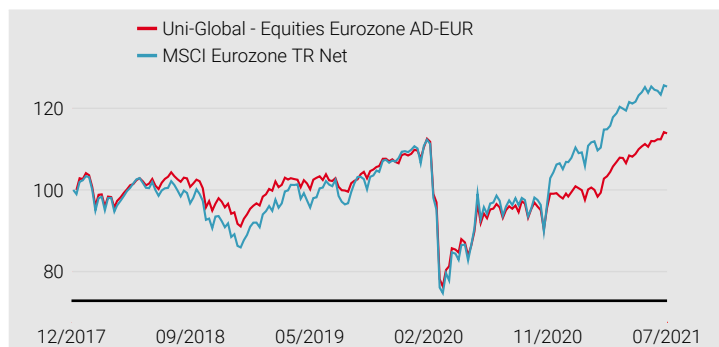
\*Ongoing charges include the management fee (which is fixed at 1.6% per year), the custody fees and remaining administrative fees and are updated on a quarterly basis.

Performance snapshot of the share class			
		Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	2.40%	1.31%
	3 months	6.85%	4.92%
	Year to date	14.47%	16.19%
	Year over year	22.23%	33.81%
	3 years (p.a.)	3.12%	7.11%
Volatility	since inception (p.a.)	3.12%	6.12%
	3 years	19.60%	22.99%
	since inception	18.61%	21.70%
Performance/Volatility over 3 years (p.a.)		0.16	0.31
Tracking Error 3 years			6.51%
Beta 3 years			0.81

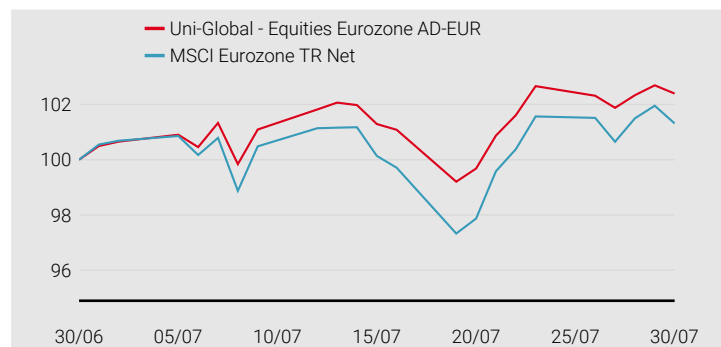
## HISTORICAL PERFORMANCE OF THE SHARE CLASS\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund <sup>1</sup>	Index <sup>2</sup>	
2021	-1.93%	0.82%	6.93%	1.32%	2.67%	1.64%	2.40%							14.47%	16.19%
2020	-0.38%	-8.05%	-15.85%	5.54%	2.12%	4.20%	-0.46%	2.38%	-0.77%	-4.57%	9.65%	0.45%		-7.99%	-0.66%
2019	4.99%	3.08%	1.99%	1.50%	-2.54%	2.28%	-0.94%	0.18%	3.14%	0.95%	1.57%	0.57%		17.88%	25.67%
2018	2.46%	-3.66%	-1.44%	4.07%	-0.91%	-0.11%	3.61%	-0.96%	-0.68%	-5.75%	0.39%	-5.09%		-8.29%	-12.70%
2017														-1.84%	-2.10%

## 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 had another positive month despite some volatility in the first half. Mid-month, the risk-off sentiment spread across markets thanks to fears over the Delta variant, continued inflationary pressures and escalating tensions between the US and China. However, the mid-month trouble proved temporary and sentiment quickly recovered, supported by encouraging GDP figures, the reassuring tone of the ECB and positive surprises from the ongoing reporting season. Economic sentiment numbers also hit a 21-year high in the Eurozone. Semiconductors, Commercial Services and Food Retailing, which all returned more than 5% over the period, boosted the performance of the MSCI Europe index. Northern Europe – Finland, Sweden, Denmark – outperformed in terms of countries. Regarding the performance of styles, the sensitivity to risk in the market led to an outperformance of the Low Volatility and Quality factors, as well as Value and Size. In July, the fund increased by 2.42% (in EUR terms), strongly outperforming its benchmark by 111bp (in EUR terms). The MSCI EMU Net Return EUR ended the month up by 1.31%. The fund records a positive YTD performance of 14.81%, underperforming its benchmark by 138bp.

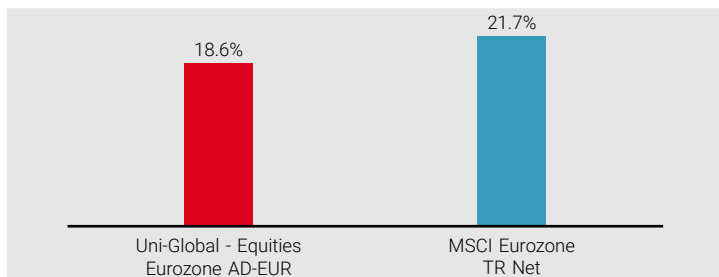
From an industry group perspective, our stock selection added to excess returns while allocation marginally impacted performance. Our stock picking in Food Retailing (23bp) and Materials (21bp) generated relative gains. On the other hand, our stock selection in Household Products (-9bp) and Commercial Services (-7bp) detracted from relative performance.

From a country point of view, both allocation and stock picking made a positive contribution. The overweight in Finland (30bp) and the Netherlands (26bp) was the largest contributor to excess returns. By contrast, the overweight in Portugal (-1bp) and the underweight in France (-2bp) detracted the most. Our stock selection in Germany (12bp) and Portugal (10bp) generated relative gains. On the other hand, our stock selection in France (-9bp) and the Netherlands (-2bp) underperformed.

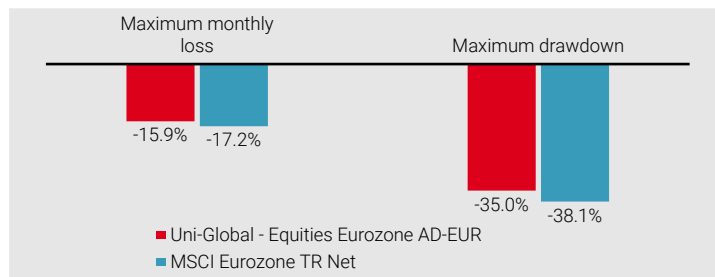
Overweight of KESKO OYJ-B SHS, an enterprise from the food retailing area, was the top contributor to relative performance, contributing by 21bp. With a negative contribution of 35bp, underweight of ASML HOLDING NV was the top detractor from excess portfolio returns.

## RISK

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



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

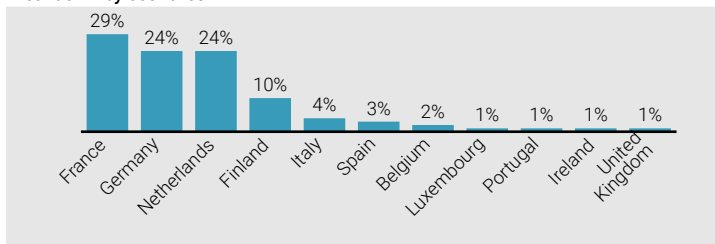


## PORTFOLIO AS OF 30.07.2021

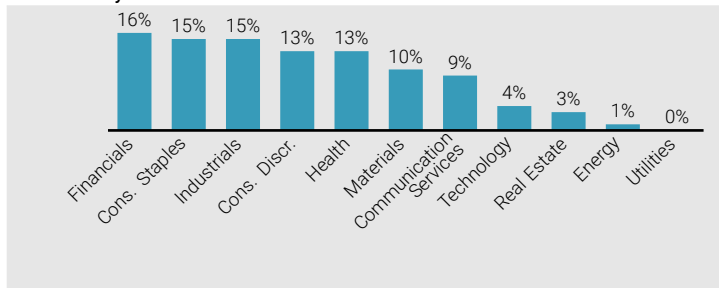
Holdings	
Number of holdings	87
Average holding weight	1.14%

The 5 largest holdings	
SANOFI - in EUR	2.93%
NN GROUP NV - in EUR	2.84%
KONINKLIJKE KPN NV - in EUR	2.80%
AXA SA - in EUR	2.51%
ASSICURAZIONI GENERALI - in EUR	2.44%

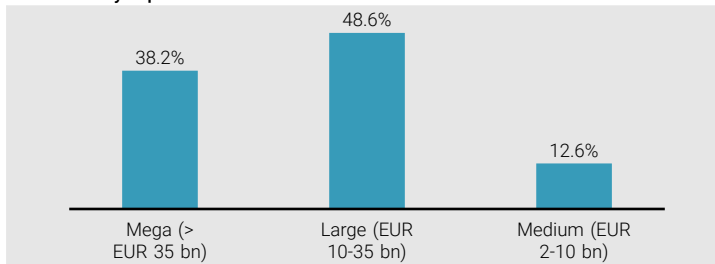
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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