

UNI-GLOBAL - EQUITIES EMERGING MARKETS RA-USD

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

Type Equity NAV USD 1,128.11
 Currency USD

Total fund assets USD 33,653,487.52
 Share class assets USD 5,644,100.33

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 Emerging Markets equities. 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 USD, net of fees. Past performance is not an indication of future performance. The sub-fund is actively managed and references MSCI Emerging Markets Index (the "Index") for comparison purposes only. Risk statistics on a weekly basis.

Share class Information

ISIN of the share class	LU0929191293
Bloomberg ticker of the share class	UNMEMRA LX EQUITY
Domicile	LUXEMBOURG
Inception Date	19.07.2013
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.
Ongoing charges ¹	1.21%

*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.

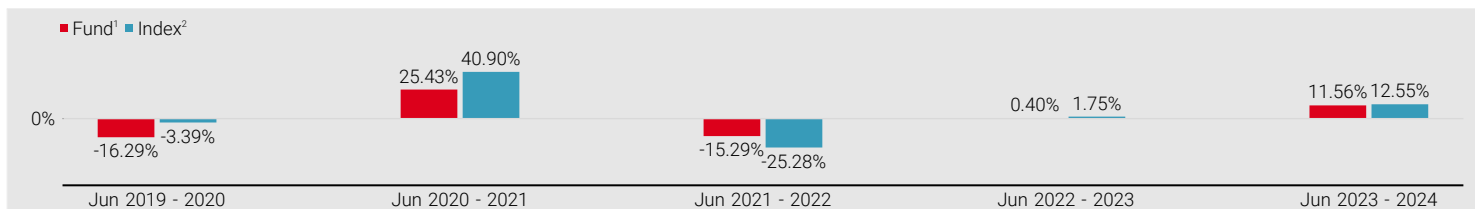
Performance snapshot of the share class

Performance	Monthly	Fund ¹	Index ²
3 months		3.57%	3.94%
Year to date		3.30%	5.29%
Year over year		6.27%	7.49%
3 years (p.a.)		11.56%	12.55%
5 years (p.a.)		-1.73%	-5.07%
since inception (p.a.)		-0.07%	3.10%
Volatility	3 years	1.11%	3.68%
	since inception	10.95%	16.12%
Performance/Volatility over 3 years (p.a.)		12.95%	17.06%
Tracking Error 3 years		-	-
Beta 3 years			7.01%
			0.64

HISTORICAL PERFORMANCE OF THE SHARE CLASS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2024	-2.85%	4.18%	1.64%	-1.01%	0.76%	3.57%								6.27%	7.49%
2023	4.96%	-3.65%	2.72%	3.55%	-0.78%	1.53%	5.12%	-3.99%	-1.56%	-3.43%	5.87%	3.36%		13.76%	9.83%
2022	-1.85%	1.18%	-0.40%	-4.60%	-1.59%	-6.91%	-0.06%	-2.25%	-8.86%	-0.67%	6.82%	-1.92%		-19.91%	-19.49%
2021	2.51%	0.77%	1.20%	2.49%	2.20%	-0.98%	-3.51%	2.58%	-2.04%	1.11%	-3.16%	3.22%		6.24%	-3.11%
2020	-4.11%	-8.13%	-15.20%	8.27%	1.08%	3.70%	6.07%	1.91%	-1.33%	-0.99%	6.59%	2.79%		-1.91%	18.10%

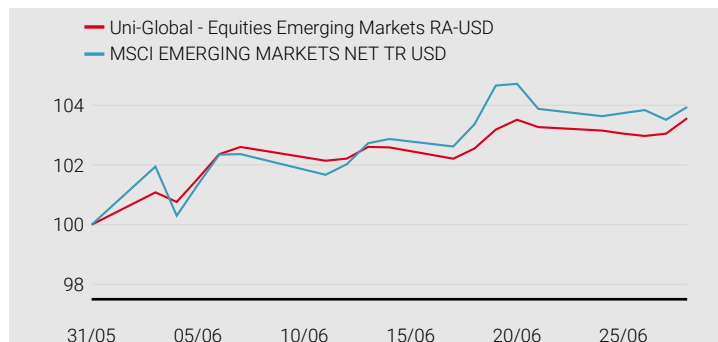
PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS*



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)

June was a strong month for emerging market equities after two months where performance was quite muted. There were, however, strong geographical dispersions, with Taiwan leading the index by rising up to 12%, while LATAM countries such as Mexico, down 10%, suffered. China also lost some ground, falling 2%, while India was up more than 7%.

Sector wise, the AI frenzy continued to fuel the performance of the tech sector, with the Semiconductor sector leading the sector hierarchy once again, followed by Tech and Software. Laggards were to be found among REITS, Retailing and Commercial Services. Style wise, we saw a strong performance of the Momentum and Quality factors, while Low Vol was quite muted and Growth suffered.

In June, the fund increased by 3.54%, underperforming its benchmark by 40bp. The MSCI Emerging TR Net USD increased by 3.94%. The fund records a positive YTD performance of 6.32%, underperforming its benchmark by 117bp.

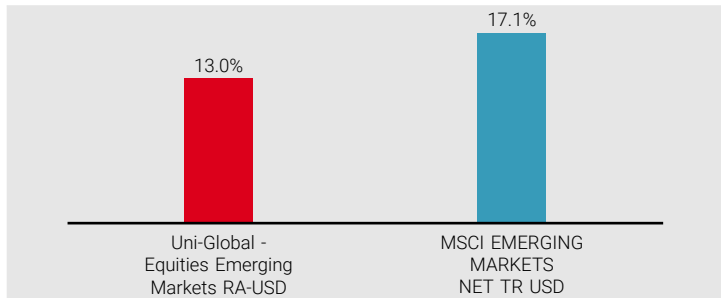
From an industry groups point of view, the allocation effect explains the relative underperformance, while the selection was supportive. The stock picking in Utilities (25bp), Insurance (18bp) and Materials (17bp) was particularly favorable. By contrast, the selection in Automobiles (-19bp) was costly. In terms of allocation, the underweight in Semiconductors (-68bp) and overexposure to Retailing (-20bp) detracted the most from relative performance.

By country, the allocation effect detracted from relative performance while the selection was neutral. The choice of stocks in Taiwan (-86bp) was particularly adverse, fortunately fully offset by an advantageous selection in China (28bp), South Korea (26bp), Indonesia (16bp) and United Arab Emirates (15bp). In terms of allocation, the underweight in South Korea (-27bp) and South Africa (-16bp) together with the overweight in Malaysia (-18bp) were unfavorable. Conversely, the overexposure to Taiwan (24bp) was supportive.

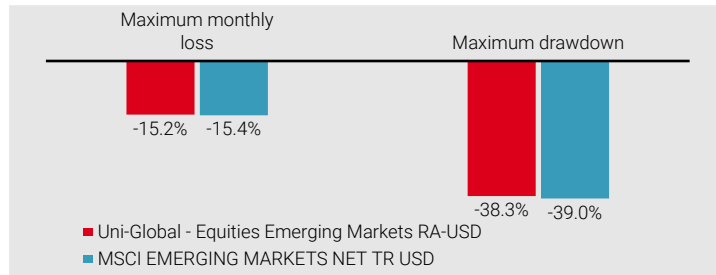
With a positive impact of 26bp, the overweight in Hon Hai Precision Industry, a Taiwanese company operating in the Technology sector, was the top contributor to excess returns. With a negative contribution of -50bp, the underexposure to Taiwan Semiconductor Manufacturing was the largest detractor.

RISK

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



Maximum loss of the share class (since inception)*

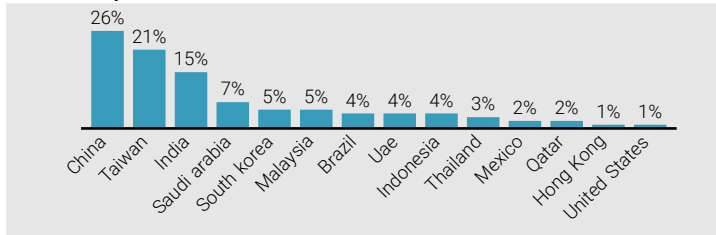


PORTFOLIO AS OF 28.06.2024

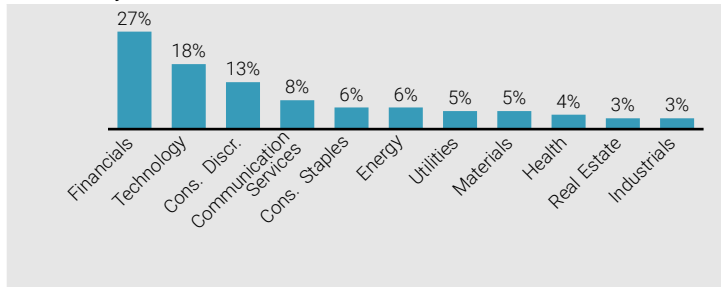
Holdings	
Number of holdings	103
Average holding weight	0.97%

The 5 largest holdings	
TAIWAN SEMICONDUCTOR MANUFAC - in TWD	5.75%
SAMSUNG ELECTRONICS CO LTD - in KRW	2.46%
AGRICULTURAL BANK OF CHINA-A - in CNY	2.38%
ALDAR PROPERTIES PJSC - in AED	2.07%
CHINA YANGTZE POWER CO LTD-A - in CNY	2.02%

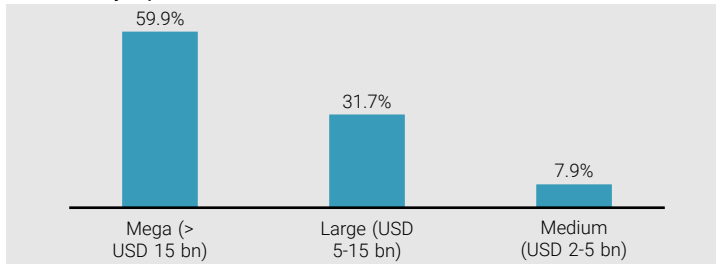
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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