

UNI-GLOBAL - EQUITIES EUROPE IA-EUR

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

Type Equity NAV EUR 1,214.37
Currency EUR

Total fund assets EUR 172,551,106.45
Share class assets EUR 32,738,195.89

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	LU1705549571
Bloomberg ticker of the share class	UEUIAEU LX EQUITY
Domicile	LUXEMBOURG
Inception Date	20.11.2017
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	0.96%

*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.

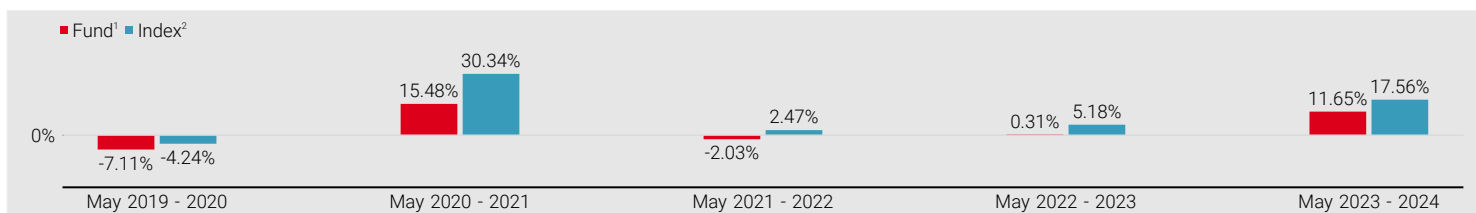
Performance snapshot of the share class

	Fund ¹	Index ²	
Performance	Monthly	3.97%	3.26%
	3 months	5.17%	6.36%
	Year to date	7.73%	10.39%
	Year over year	11.65%	17.56%
	3 years (p.a.)	3.14%	8.21%
	5 years (p.a.)	3.31%	9.60%
Volatility	since inception (p.a.)	3.02%	7.34%
	3 years	11.44%	13.43%
Performance/Volatility over 3 years (p.a.)		0.27	0.61
Tracking Error 3 years			4.93%
Beta 3 years			0.79

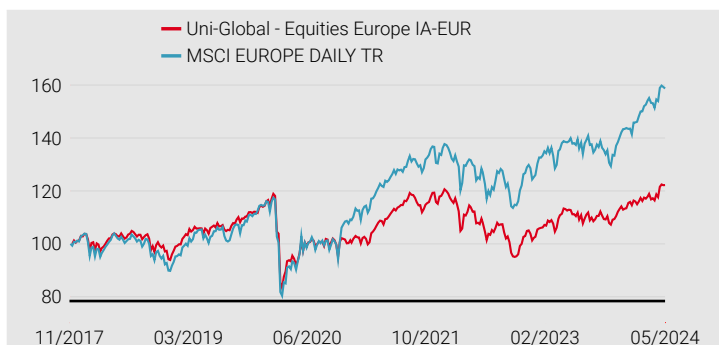
HISTORICAL PERFORMANCE OF THE SHARE CLASS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2024	2.68%	-0.24%	2.30%	-1.13%	3.97%									7.73%	10.39%
2023	3.59%	2.20%	0.70%	3.36%	-3.25%	1.26%	0.60%	-0.90%	-1.05%	-1.12%	4.14%	0.75%		10.48%	14.09%
2022	-3.20%	-4.10%	-0.27%	0.48%	-2.74%	-5.50%	4.71%	-5.55%	-6.58%	4.83%	4.40%	-1.51%		-14.87%	-8.49%
2021	-1.69%	-0.34%	6.42%	1.05%	3.77%	1.62%	2.60%	1.32%	-4.33%	2.87%	-0.92%	5.14%		18.39%	24.97%
2020	0.93%	-8.51%	-12.83%	4.71%	0.98%	2.99%	-0.20%	1.67%	-0.91%	-4.70%	6.63%	0.37%		-10.10%	-3.02%

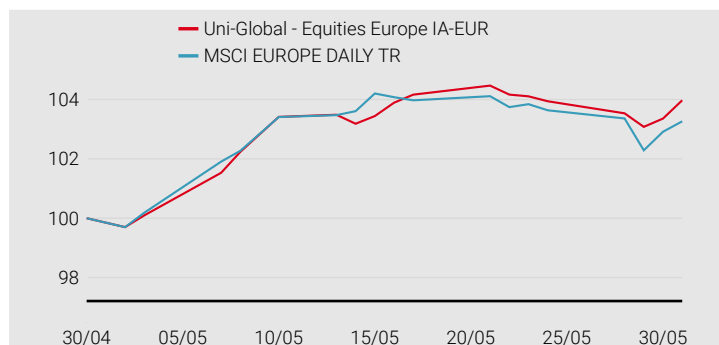
PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS*



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



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





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MARKET COMMENT (BASED ON THE SICAV REFERENCE CURRENCY)

European equities saw a strong May, rising more than 3%. Sentiment turned positive across cyclicals, even as performance amongst the luxury-goods makers began to diverge. Sector wise, Financials - and notably Banks - led the index higher. Real estate and Capital Goods benefited from the improving mood. By contrast, we saw broad weakness amongst the Automakers and a pullback in Energy, reflecting weakness in the oil price. In May, the fund increased by 3.99%, outperforming its benchmark by 73bp. The MSCI Europe TR Net increased by 3.26%. The fund records a positive YTD performance of 7.61%, underperforming its benchmark by 278bp.

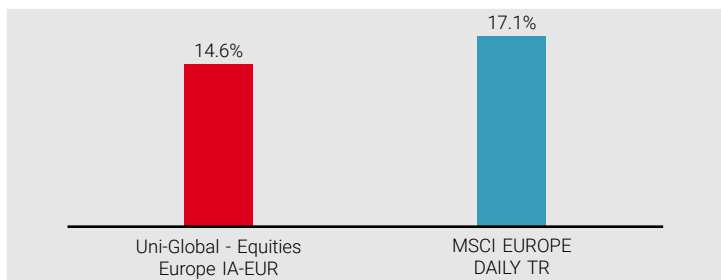
From an industry groups point of view, both allocation and selection effects were supportive. The stock picking in Insurance (38bp) and Household Products (20bp) generated the strongest relative gains while the selection in Telecommunication (-31bp) and Financial Services (-19bp) was adverse. In terms of allocation, the overexposure to Insurance (26bp) and underweight in Consumer Durables (19bp) were advantageous. Conversely, the underexposure to Capital Goods (-28bp) was unfavorable.

By country, the allocation effect explains the relative outperformance, while the selection was neutral. Our underexposure to France (16bp), the United Kingdom (14bp) and the overweight in Switzerland (20bp) generated the strongest relative gains. In terms of selection, the stock picking was particularly favorable in the United Kingdom (38bp) and Germany (17bp) but costly in the Netherlands (-22bp) and Portugal (-16bp).

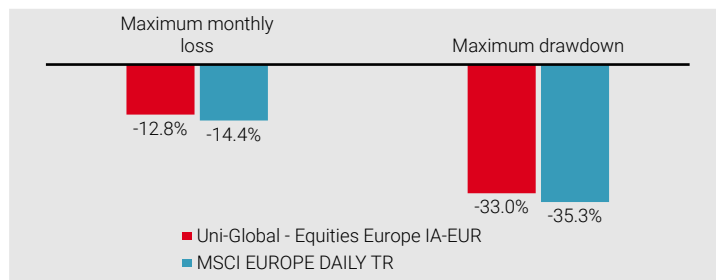
With a positive impact of 22bp, the overweight in Swiss Re, a Swiss company operating in the Insurance sector, was the top contributor to excess returns. With a negative contribution of -12bp, the overweight in Galp Energia, a Portuguese corporation operating in the Energy industry, was the largest detractor.

RISK

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



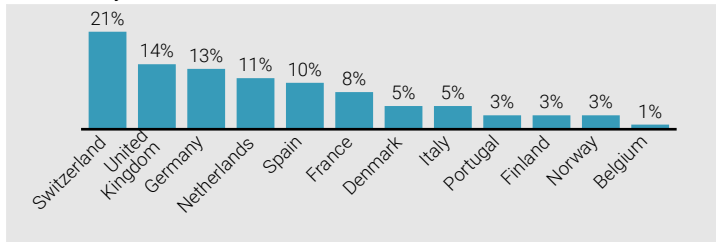
Maximum loss of the share class (since inception)*



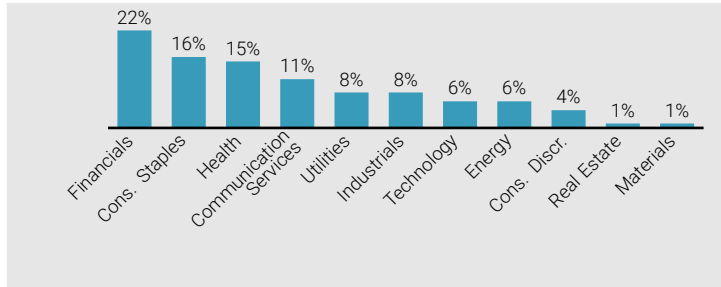
PORTFOLIO AS OF 31.05.2024

Holdings	
Number of holdings	65
Average holding weight	1.51%
The 5 largest holdings	
NOVARTIS AG-REG - in CHF	3.69%
ROCHE HOLDING AG-GENUSSCHEIN - in CHF	3.40%
SAP SE - in EUR	3.38%
NOVO NORDISK A/S-B - in DKK	3.31%
ASML HOLDING NV - in EUR	3.10%

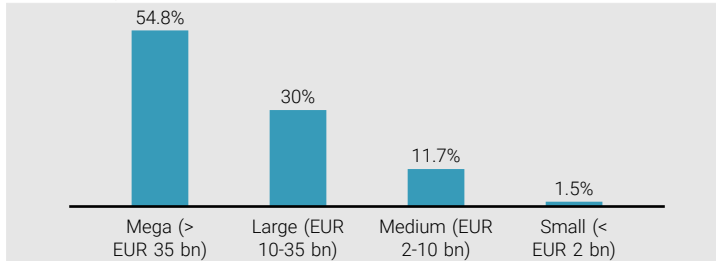
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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