

# UNIGESTION SWISS EQUITIES CLASS I

Swiss mutual fund

Type	Equity	NAV	CHF 929.96	Total fund assets	CHF 78,866,140.09
Currency	CHF			Share class assets	CHF 74,327,048.01

## 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.

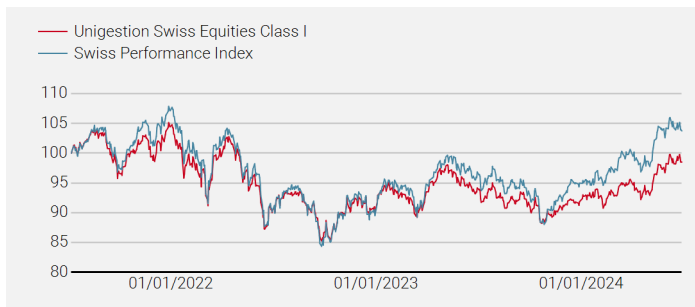
## PERFORMANCE DISCLOSURE

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

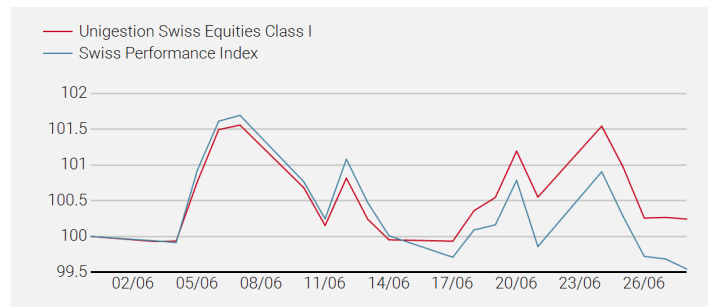
Fund information	
ISIN	CH0569261545
Domicile	Switzerland
Inception date	08.07.2021
Registered for sale	CH
Custodian	Lombard Odier Darier Hentsch/Switzerland
Management fee	0.55%
Settlement date	T+2
Subscription terms	T-1, 4:00PM
Redemption terms	T-1, 4:00PM
Liquidity	Daily

Performance snapshot			
		Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	0.24%	-0.46%
	3 months	3.03%	3.09%
	YTD	7.25%	9.25%
	Year over year	4.61%	7.12%
	Since inception (p.a.)	-0.50%	1.24%
Volatility	Since inception	11.44%	13.13%
	Performance/Volatility Since inception (p.a.)	-0.04	0.09
Tracking error since inception			3.66%
Beta since inception			0.84

## SINCE INCEPTION PERFORMANCE



## MONTHLY PERFORMANCE

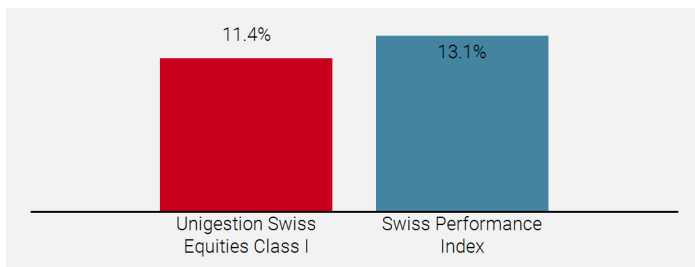


## HISTORICAL PERFORMANCE

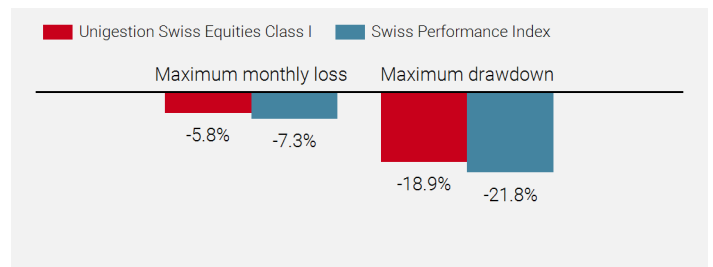
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD		
													Fund <sup>1</sup>	Index <sup>2</sup>	
2024	1.60%	-0.53%	3.02%	-2.33%	5.22%	0.24%								7.25%	9.25%
2023	4.14%	-2.03%	1.82%	3.82%	-2.61%	-0.38%	0.00%	-1.52%	-1.07%	-2.85%	2.35%	0.68%		2.07%	6.09%
2022	-5.30%	-1.60%	2.12%	1.28%	-5.17%	-5.73%	3.53%	-2.13%	-5.03%	3.97%	1.76%	-1.82%		-13.87%	-16.48%
2021							1.64%	1.31%	-5.81%	3.07%	-1.17%	5.75%		4.48%	7.17%

## RISK

### Chart of the volatility (since inception)



### Maximum loss (since inception)





# UNIGESTION SWISS EQUITIES CLASS I

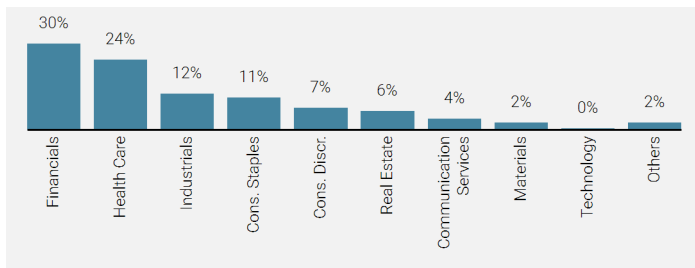
Swiss mutual fund

## PORTFOLIO AS OF 28.06.2024

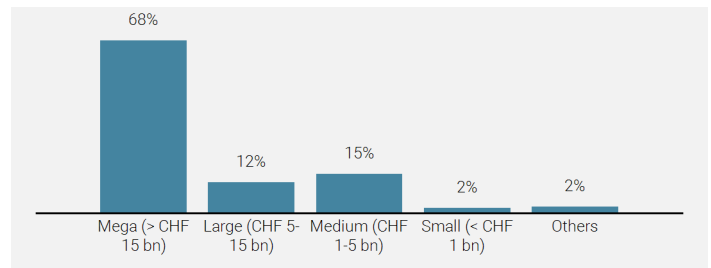
Holdings	
Number of holdings	44
Average holding weight	2.22%

The 5 largest holdings	
NOVARTIS - IN CHF	12.07%
NESTLE - IN CHF	11.05%
ROCHE - IN CHF	8.87%
ZURICH INSURANCE - IN CHF	7.64%
RICHEMONT - IN CHF	5.75%

### Breakdown by GICS sectors



### Breakdown by capitalisation



## MANAGEMENT COMMENT BASED ON THE MAIN SHARE CLASS

Swiss equities had a roller coaster ride in June, with the SPI rising +1.7% on June 7. The political uncertainty from the European election and subsequent turmoil in the French political landscape led the Swiss equity market down to end the month at -0.5%. Overall, large cap led the way with the SMI staying flat during the month, while the SPI Extra lost -1.78%. The Swiss Franc strengthened strongly against the EUR post-election, with the EUR/CHF rate being down 3% month-to-date on June 19 before the SNB meeting. The SNB then surprised the consensus with a rate cut to bring the policy rate down to 1.25%. The EUR/CHF recovered moderately to end the month only down 1.6%. In terms of sectors, Healthcare led the way mainly driven by the strong performance of Roche +8% and Novartis +6%. On the other hand, Consumer Discretionary lagged the market with Swatch down -4.7% and Richemont down -2.6%. In terms of Style, Low Volatility performed well, along with Quality, in such a volatile environment. On the other hand, Value and Momentum were slightly down.

In June, the fund increased by 0.21%, outperforming its benchmark by 67bp. The Swiss Performance Index decreased by -0.46%. The fund records a positive YTD performance of 7.01%, underperforming its benchmark by 224bp.

From an industry groups point of view, both allocation and selection effects supported the relative performance. Our stock picking in Financial Services (44bp) was particularly advantageous. In terms of allocation, the underweight in Food (22bp) and Materials (10bp) together with the overexposure to Insurance (12bp) explains the relative outperformance. Conversely, the overexposure to Pharmaceuticals (-34bp) was unfavorable.

With a positive impact of 15bp, the underweight in UBS was the top contributor to excess returns. With a negative contribution of -17bp, the underexposure to Roche, a company operating in the Pharmaceutical industry, was the largest detractor.

## DISCLAIMER

This report has been prepared for information only and must not be reproduced or disclosed by recipients to any other person. All information provided here are subject to change without notice. All investors must obtain and carefully read the prospectus and the management regulations which contain additional information needed to evaluate the potential investment and provide important disclosures regarding risks, fees and expenses. Investors should note that investments in futures and options may entail considerable losses. Moreover, these instruments may offer limited liquidity. Historical performance is not an indication of current or future performance. Performance shown does not take account of any fees and costs charged when subscribing or redeeming shares. Data and graphical information herein are for information only. No separate verification has been made as to the accuracy or completeness of these data which may have been derived from third party sources. As a result, no representations are made by Unigestion as regards the information contained herein. This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. The prospectus, the management regulations as well as the latest annual and semi-annual reports can be obtained free of charge at the office of the Swiss management company Unigestion SA, 8c avenue de Champel, 1206 Geneva. The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P") and is licensed for use by Unigestion SA. Neither MSCI, S&P, nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.