

# UNI-GLOBAL - EQUITIES WORLD SA-USD

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

Type Equity NAV USD 2,116.86  
 Currency USD

Total fund assets USD 29,905,448.35  
 Share class assets USD 10,857,858.06

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

### Share class Information

ISIN of the share class	LU0337270119
Bloomberg ticker of the share class	UNMVWB1 LX EQUITY
Domicile	LUXEMBOURG
Inception Date	17.01.2008
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.
Total Expense Ratio of the share class*	1.49%

\*Ongoing charges include management fee, management company fee, custody fee and remaining administrative fees. This list is not exhaustive and further information is available in the prospectus and the Key information document.

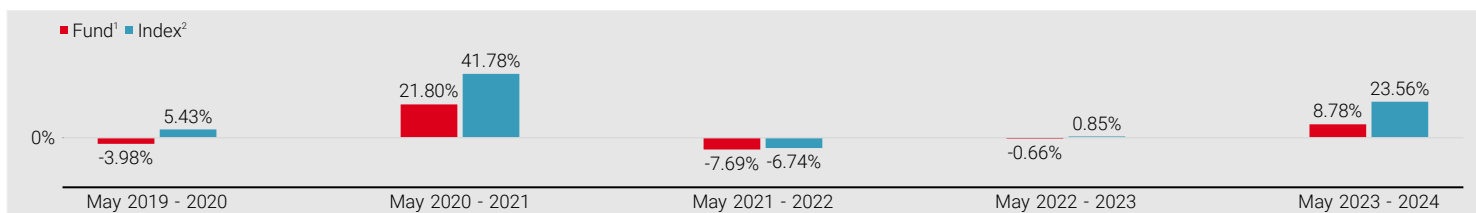
### Performance snapshot of the share class

	Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	2.48%
	3 months	1.47%
	Year to date	4.02%
	Year over year	8.78%
	3 years (p.a.)	-0.08%
	5 years (p.a.)	3.13%
Volatility	since inception (p.a.)	4.68%
	3 years	11.51%
	since inception	13.23%
Performance/Volatility over 3 years (p.a.)	-	-
Tracking Error 3 years		6.67%
Beta 3 years		0.69

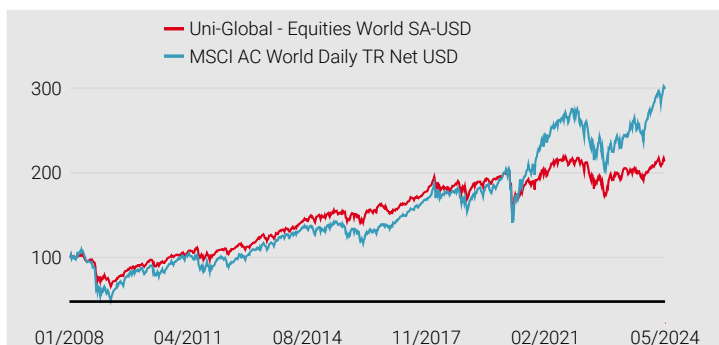
## HISTORICAL PERFORMANCE OF THE SHARE CLASS\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund <sup>1</sup>	Index <sup>2</sup>	
2024	1.39%	1.11%	3.13%	-4.00%	2.48%									4.02%	8.88%
2023	4.50%	-3.13%	3.15%	2.51%	-4.26%	3.26%	1.24%	-1.89%	-3.10%	-1.79%	4.84%	2.19%	7.18%	22.20%	
2022	-2.18%	-1.38%	1.11%	-6.00%	-0.76%	-5.61%	4.02%	-4.06%	-7.34%	5.48%	8.22%	-2.72%	-11.81%	-18.36%	
2021	0.30%	-0.70%	3.72%	3.55%	1.82%	-0.10%	-0.08%	1.70%	-3.83%	2.23%	-3.18%	4.96%	10.48%	18.54%	
2020	-0.47%	-8.06%	-11.53%	7.25%	1.57%	1.17%	4.77%	2.64%	-2.33%	-3.71%	6.28%	2.84%	-1.38%	16.25%	

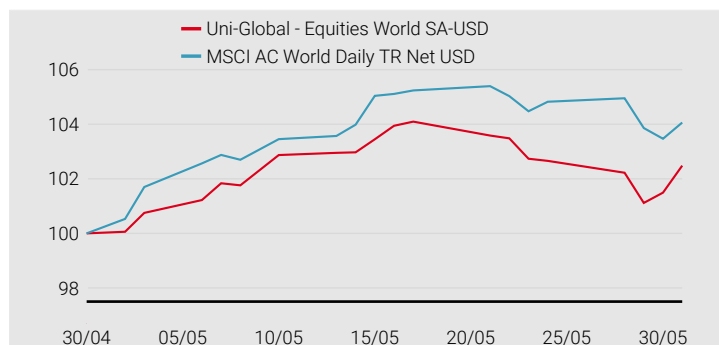
## PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS\*



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



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





# UNI-GLOBAL - EQUITIES WORLD SA-USD

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

## MARKET COMMENT (BASED ON THE SICAV REFERENCE CURRENCY)

May was a broadly positive month for global markets, with the index rising more than 4%. The US 10 year fell rapidly at the beginning of the month, touching 4.3%, before settling at 4.5% by month end. Oil prices dropped from \$82 a barrel at the beginning of the month to \$77. The macroeconomic backdrop yielded an unusual combination of sector leaders – with both IT and the typically staid Utilities materially outperforming. Energy was the main laggard, against the backdrop of weak oil prices. Western Europe led the market higher, benefiting from a supportive market for Banks and Industrials. Asia Pacific lagged the broader market, notably Japan, which paused its weak-yen fuelled rally. In May, the fund increased by 2.48%, underperforming its benchmark by 158bp. The MSCI AC World Daily TR Net USD increased by 4.06%. The fund records a positive YTD performance of 4.02%, underperforming its benchmark by 486bp.

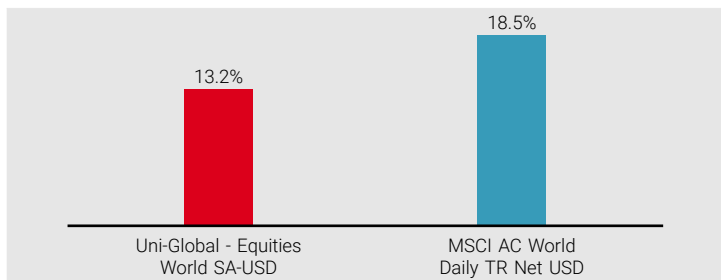
From an industry groups point of view, both selection and allocation effects detracted from relative performance. The underweight in Semiconductors (-77bp) was particularly costly. In terms of selection, our stock picking in Telecommunication (-25bp), Commercial Services (-24bp), Financial Services (-23bp) and Technology (-24bp) underperformed, partially offset by a favorable selection in Software (35bp).

By country, the selection effect explains the underperformance, while the allocation was slightly positive. Our overweight in Switzerland (18bp) was supportive. In terms of selection, the stock picking in the United States (-155bp), Japan (-27bp) and Switzerland (-20bp) was detrimental, while the choice of stocks in Taiwan (37bp) was successful.

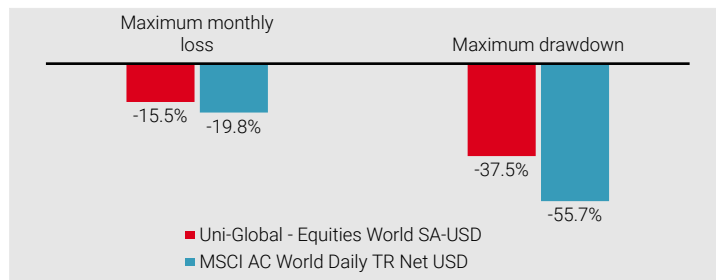
With a positive impact of 29bp, the overweight in Gen Digital, an US company operating in the Software sector, was the top contributor to excess returns. With a negative contribution of -73bp, Nvidia (not held in the portfolio), an US corporation operating in the Semiconductors industry, was the largest detractor.

## RISK

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



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

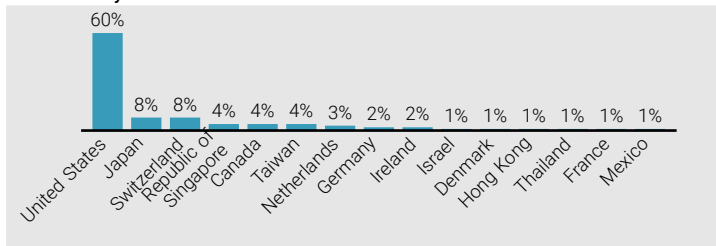


## PORTFOLIO AS OF 31.05.2024

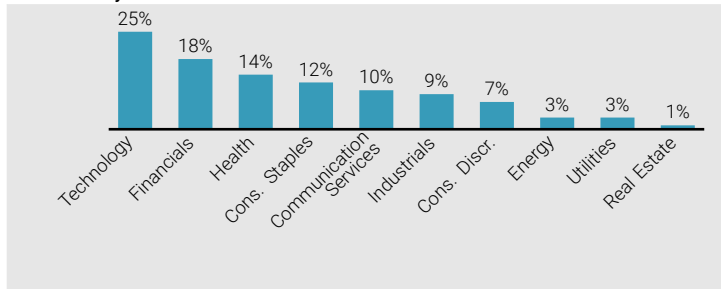
Holdings	
Number of holdings	90
Average holding weight	1.11%

The 5 largest holdings	
JOHNSON & JOHNSON - in USD	2.65%
HON HAI PRECISION INDUSTRY - in TWD	2.43%
VISA INC-CLASS A SHARES - in USD	2.17%
MARSH & MCLENNAN COS - in USD	2.16%
NOVARTIS AG-REG - in CHF	2.01%

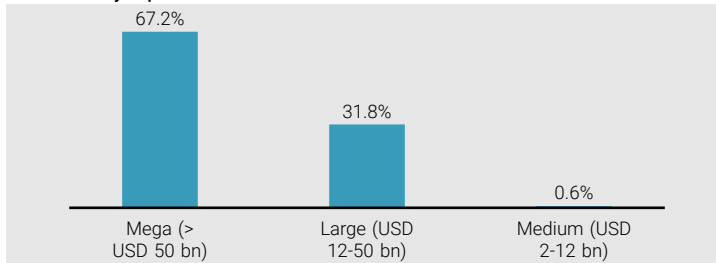
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



## Disclaimer

This report has been prepared for information only and must not be distributed, published, 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 which contains additional information needed to evaluate the potential investment and provides important disclosures regarding risks, fees and expenses. 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 representation or warranty, express or implied, is or will be 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 Fund is a compartment of the part I Luxembourg SICAV Uni-Global UCITS compliant. The Swiss representative is Unigestion SA, 8c avenue de Champel, 1206 Geneva. The paying agent in Switzerland is HSBC Private Bank (Suisse) SA, 2 quai du Général Guisan, Case postale 3580, CH-1211 Geneva 3. The prospectus, the articles of association, the key investor information document and the annual and semi-annual reports may be obtained free of charge from the Swiss representative. The key investor information documents is available in Spanish, Italian, Dutch, Swedish, Norwegian, Danish, German and in English. A summary of investors rights is included in the prospectus and is available in English in our website [www.unigestion.com/funds](http://www.unigestion.com/funds) under the heading "More info". The manager or management company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. 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. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose,) with respect to this information.