

UNI-GLOBAL - EQUITIES EUROPE RA-EUR

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

Type Equity NAV EUR 1,766.00
 Currency EUR

Total fund assets EUR 902,392,630.28
 Share class assets EUR 69,400,337.37

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. Risk statistics on a weekly basis.

Share class Information	
ISIN of the share class	LU0929189636
Bloomberg ticker of the share class	UNIMVRA LX EQUITY
Domicile	LUXEMBOURG
Inception Date	01.07.2013
Registered for sale	AT, BE, CH, DE, DK, ES, FI, FR, GB, IE, IT(instit), LI, LU, NL, NO, SE, SG
Manager	Unigestion SA
Custodian	JP Morgan Bank Luxembourg S.A.
Ongoing charges*	0.92%

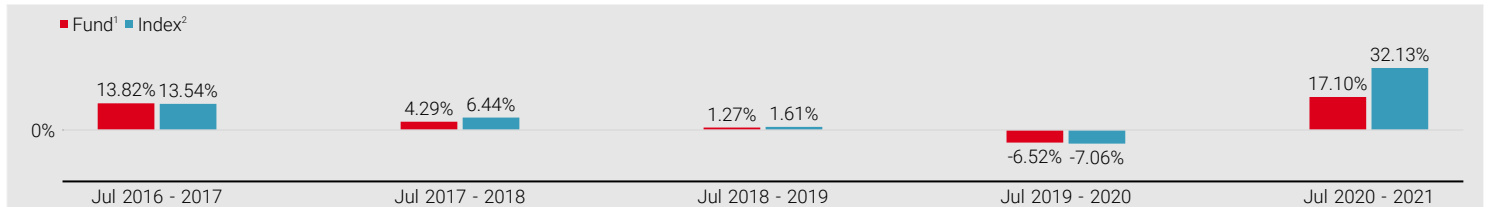
*Ongoing charges include the management fee (which is fixed at 0.8% per year), the custody fees and remaining administrative fees and are updated on a quarterly basis.

Performance snapshot of the share class			
		Fund ¹	Index ²
Performance	Monthly	2.60%	1.86%
	3 months	8.19%	6.24%
	Year to date	13.96%	17.13%
	Year over year	17.10%	32.13%
	3 years (p.a.)	3.49%	7.66%
	5 years (p.a.)	5.64%	8.56%
Volatility	since inception (p.a.)	7.29%	8.36%
	3 years	17.64%	20.58%
Performance/Volatility over 3 years (p.a.)	since inception	14.43%	16.93%
		0.20	0.37
Tracking Error 3 years			6.23%
Beta 3 years			0.81

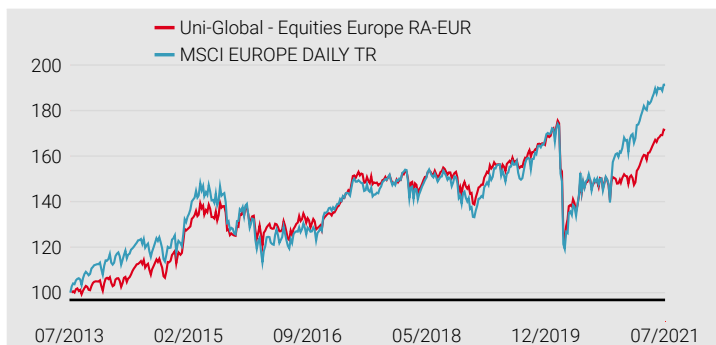
HISTORICAL PERFORMANCE OF THE SHARE CLASS*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund ¹	Index ²	
2021	-1.69%	-0.34%	6.41%	1.04%	3.77%	1.61%	2.60%							13.96%	17.13%
2020	0.93%	-8.51%	-12.83%	4.71%	0.98%	2.98%	-0.21%	1.67%	-0.91%	-4.70%	6.62%	0.37%		-10.13%	-3.02%
2019	5.80%	3.66%	2.14%	0.65%	-1.93%	2.25%	-0.17%	0.77%	3.32%	-0.07%	1.67%	1.04%		20.63%	26.58%
2018	1.71%	-2.50%	-1.94%	3.75%	-0.06%	-0.03%	2.61%	-1.17%	0.19%	-4.21%	0.05%	-5.46%		-7.19%	-11.02%
2017	-0.55%	3.43%	3.64%	2.98%	2.59%	-2.17%	-0.02%	-0.39%	1.21%	1.29%	-1.74%	0.48%		11.07%	10.33%

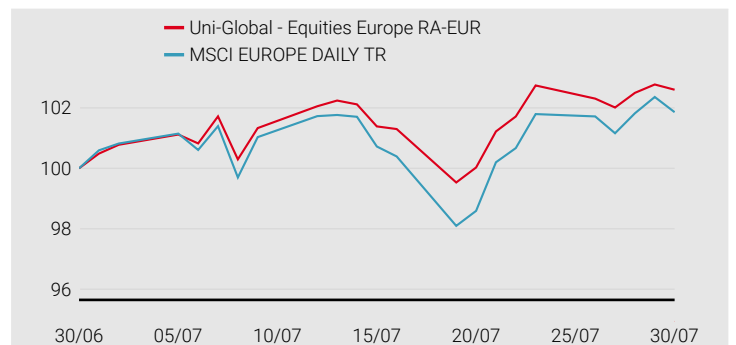
PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS*



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)

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 2.54% (in EUR terms), outperforming its benchmark by 68bp (in EUR terms). The MSCI Europe TR Net ended the month up by 1.86%. The fund records a positive YTD performance of 13.43%, underperforming its benchmark by 370bp.

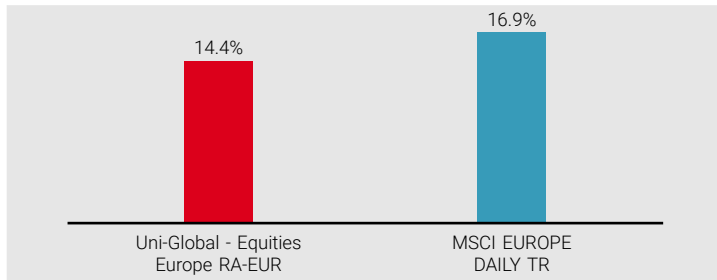
From an industry group perspective, both stock selection and allocation added to excess returns. Our stock selection in Telecommunication (28bp) and Pharmaceuticals (25bp) produced relative gains. However, our stock picking in Technology (-17bp) and Health Care (-13bp) detracted from relative performance. The overweight in Food Retailing (24bp) and the underweight in Energy (20bp) contributed the most to excess returns. The overweight in Telecommunication (-14bp) and the underweight in Semiconductors (-13bp) detracted the most.

At country level, our allocation was a positive contributor to relative performance while stock picking had a negligible impact on performance. The overweight in Finland (26bp) and the underweight in the United Kingdom (15bp) contributed the most to excess returns. The overweight in Germany (-6bp) and the underweight in Sweden (-5bp) detracted the most from excess returns.

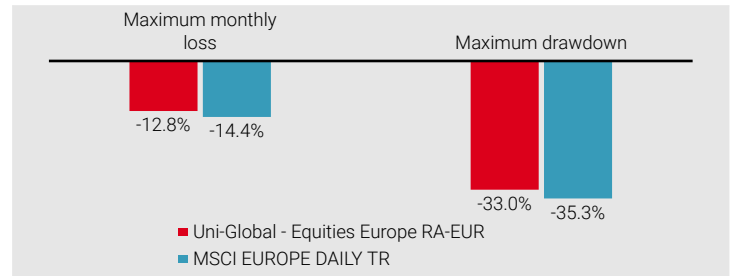
Overweight of KESKO OYJ-B SHS, a company belonging to the food retailing sector, was the top contributor to excess portfolio returns (20bp). Underweight of ASML HOLDING NV, an enterprise belonging to the semiconductors area, was the top detractor from excess returns with a negative contribution of -13bp.

RISK

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



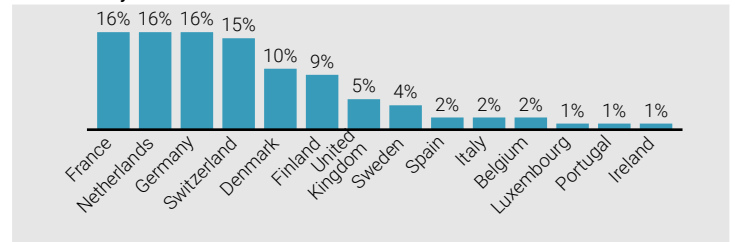
Maximum loss of the share class (since inception)*



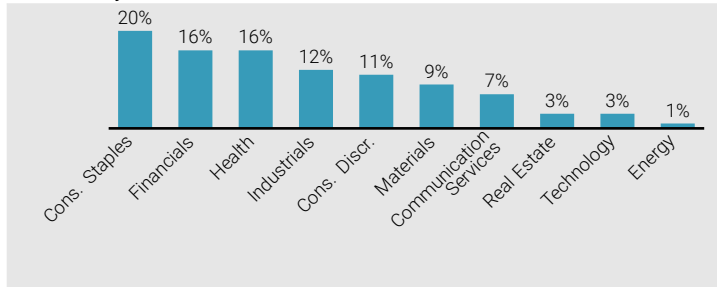
PORTFOLIO AS OF 30.07.2021

Holdings	
Number of holdings	100
Average holding weight	0.99%
The 5 largest holdings	
NOVO NORDISK A/S-B - in DKK	3.27%
NOVARTIS AG-REG - in CHF	2.85%
SANOFI - in EUR	2.46%
CARLSBERG AS-B - in DKK	2.31%
WOLTERS KLUWER - in EUR	2.20%

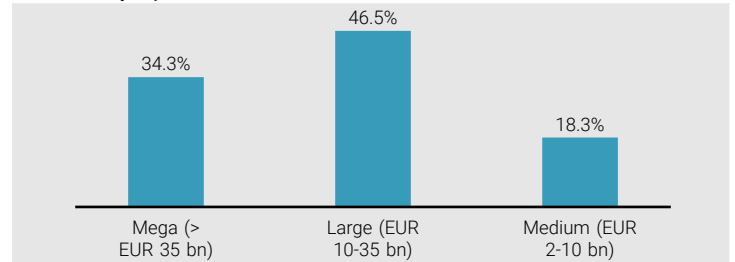
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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