

# UNI-GLOBAL - EQUITIES WORLD SA-USD

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

Type Equity NAV USD 1,845.27  
 Currency USD

Total fund assets USD 64,169,068.37  
 Share class assets USD 12,567,516.39

## 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. 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 <sup>1</sup>	1.49%

\*Total Expense Ratio includes management fee, custody fee and remaining administrative fees.

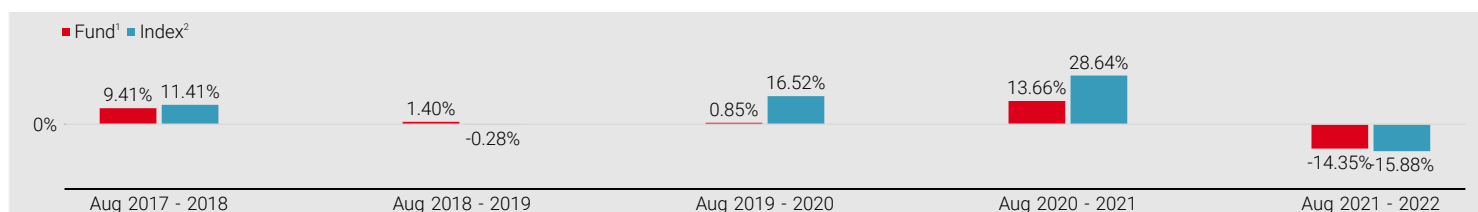
### Performance snapshot of the share class

		Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	-4.06%	-3.68%
	3 months	-5.80%	-5.64%
	Year to date	-14.29%	-17.75%
	Year over year	-14.35%	-15.88%
	3 years (p.a.)	-0.61%	8.03%
5 years (p.a.)		1.72%	6.97%
	since inception (p.a.)	4.28%	5.68%
Volatility	3 years	17.39%	21.26%
	since inception	13.49%	18.93%
Performance/Volatility over 3 years (p.a.)		-	-
Tracking Error 3 years			6.96%
Beta 3 years			0.78

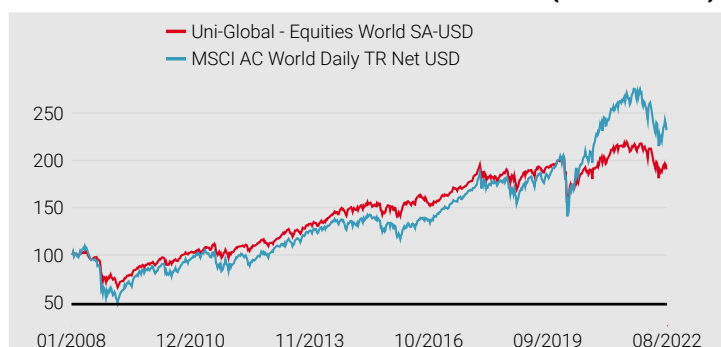
## HISTORICAL PERFORMANCE OF THE SHARE CLASS\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
													Fund <sup>1</sup>	Index <sup>2</sup>	
2022	-2.18%	-1.38%	1.11%	-6.00%	-0.76%	-5.61%	4.02%	-4.06%						-14.29%	-17.75%
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%
2019	6.07%	2.48%	0.28%	1.54%	-3.62%	4.15%	-0.47%	-0.07%	1.60%	1.13%	0.22%	2.08%		16.16%	26.60%
2018	3.70%	-3.89%	-1.69%	0.64%	-2.30%	-0.40%	3.45%	1.66%	1.05%	-4.76%	1.97%	-6.50%		-7.39%	-9.42%

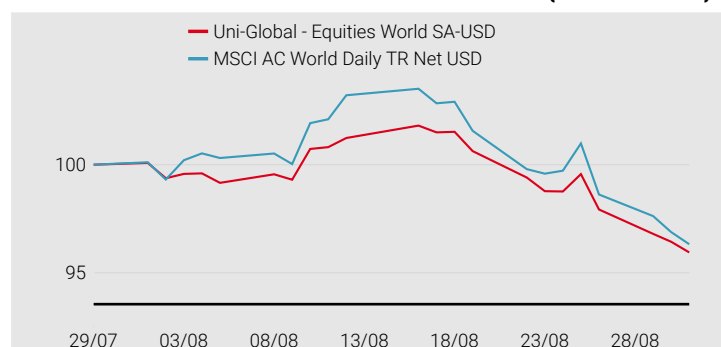
## PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS\*



## 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)

Global equity markets declined in August, driven by the downward move during the second half of the month on the back of still high inflation. This suggests continuous hawkish monetary policies, even though they may lead to a recession. The MSCI World index lost 3.68%. In the US, the S&P 500 lost 4.13%, while Tech stocks suffered even more with the Nasdaq losing 5.22%. The speech by Powell at Jackson Hole on August 23 confirmed the Fed's hawkish tone, although their action will be entirely data dependent. Higher interest rates are expected to be with us for a while, confirmed by recent US economic data releases which showed consumer confidence and US job openings ahead of expectations. These readings added to the Fed's hawkish stance for September's meeting and the market is now expecting a 75bps hike. In Europe, the energy crisis was fueled further by more increases in the prices of natural gas and electricity, with governments also warning of possible rationing this winter. European consumer confidence and PMIs came in lower, suggesting an increased probability of recession, while inflation hit a high of 9%, putting additional pressure on the ECB to remain hawkish. Whilst most developed markets declined significantly, emerging market equities were marginally positive, with the MSCI Emerging Markets index posting a return of 0.42% – the first monthly gain since May. Among industries, Energy was the leader, supported by higher prices, followed by Insurance and Utilities. Real Estate, Pharmaceuticals and Semiconductors were laggards. In terms of style, Low Risk and Value stocks were positive in August, while Quality and Growth stocks suffered due to the higher probability of a recession.

In August, the fund decreased by -4.06% (in USD terms), underperforming its benchmark by 38bp (in USD terms). The MSCI AC World Daily TR Net USD ended the month down by 3.68%. The fund records a negative YTD performance of -14.29%, strongly outperforming its benchmark by 347bp.

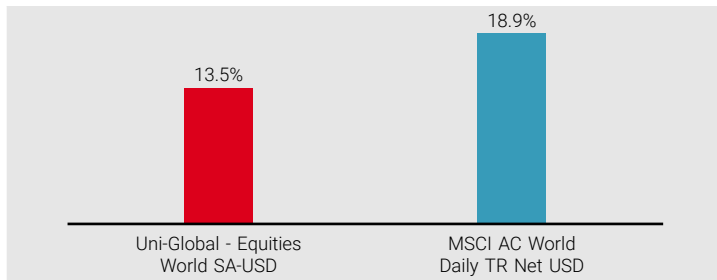
At industry groups level, our allocation detracted from performance while stock picking had a negligible impact on performance. The overweight in the Pharmaceuticals (-31bp) industry group and the underweight in the Energy (-27bp) industry group were the largest detractors from relative performance. Conversely, the underweight in the Semiconductors (9bp) and Software (8bp) industry groups added the most to excess returns.

At country level, our stock picking held back performance while allocation had a modest impact on performance. Our selection in Hong Kong (-19bp) and the United States (-17bp) detracted from relative performance. Our selection in the Netherlands (19bp) and Germany (9bp) produced relative gains.

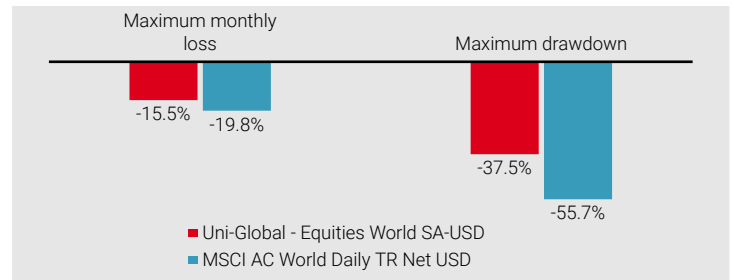
With a positive impact of 21bp, PROGRESSIVE CORP was the largest contributor to relative performance. SALESFORCE.COM INC, a software firm, was the top detractor from excess returns (-16bp).

## RISK

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



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

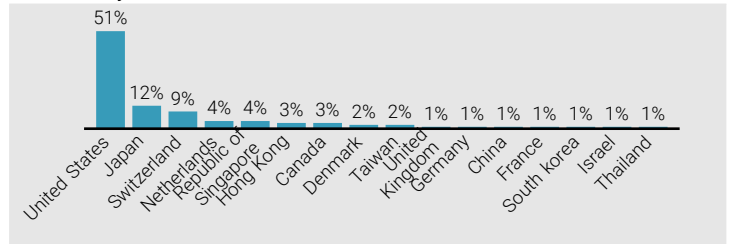


## PORTFOLIO AS OF 31.08.2022

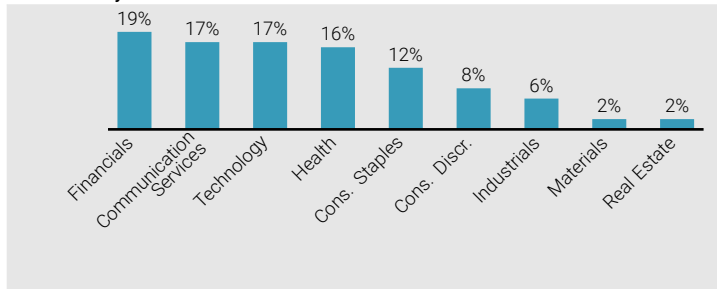
Holdings	
Number of holdings	85
Average holding weight	1.16%

The 5 largest holdings	
ROCHE HOLDING AG-GENUSSCHEIN - in CHF	3.01%
PROGRESSIVE CORP - in USD	2.63%
APPLE INC - in USD	2.56%
WAL-MART STORES INC - in USD	2.32%
CISCO SYSTEMS INC - in USD	2.10%

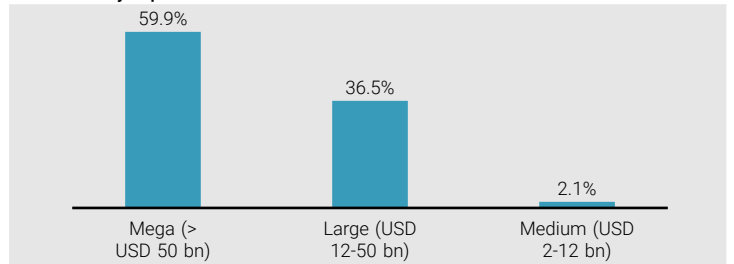
Breakdown by countries



Breakdown by GICS sectors



Breakdown by capitalization



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