

# UNI-GLOBAL - EQUITIES US TA-USD

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

Type Equity NAV USD 1,742.40  
Currency USD

Total fund assets USD 232,910,250.84  
Share class assets USD 280,525.69

## INVESTMENT POLICY

The fund's objective is to profit from opportunities offered by the U.S. 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	LU0650750911
Bloomberg ticker of the share class	UNMVUD1 LX EQUITY
Domicile	LUXEMBOURG
Inception Date	01.03.2012
Registered for sale	AT, BE, CH, DE, DK, ES, FI, FR, GB, IE, IT(instit), LU, NL, NO, SE, SG
Manager	Unigestion SA
Custodian	JP Morgan Bank Luxembourg S.A.
Total Expense Ratio of the share class*	1.89%

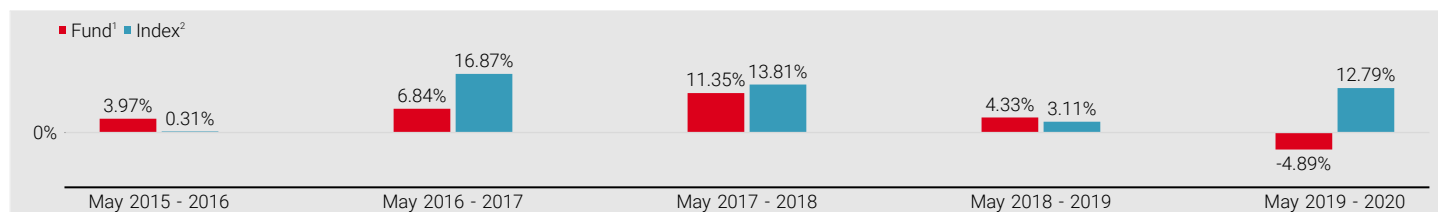
\*Total Expense Ratio includes management fee, custody fee and remaining administrative fees.

Performance snapshot of the share class			
		Fund <sup>1</sup>	Index <sup>2</sup>
Performance	Monthly	3.53%	5.13%
	3 months	-4.16%	3.78%
	Year to date	-13.65%	-4.59%
	Year over year	-4.89%	12.79%
	3 years (p.a.)	3.38%	9.79%
	5 years (p.a.)	4.18%	9.18%
Volatility	since inception (p.a.)	6.96%	11.75%
	3 years	19.59%	20.78%
	since inception	14.29%	15.61%
Performance/Volatility over 3 years (p.a.)		0.17	0.47
Tracking Error 3 years			5.87%
Beta 3 years			0.89

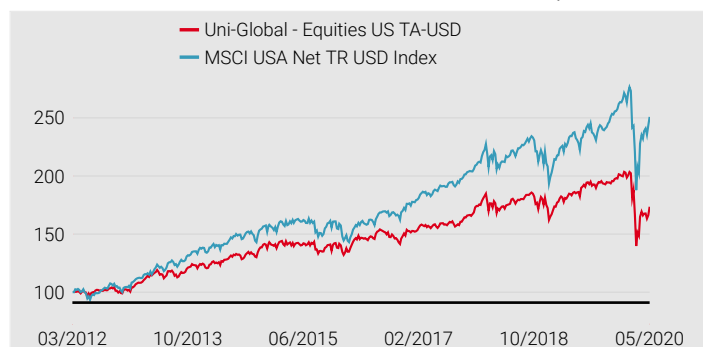
## HISTORICAL PERFORMANCE OF THE SHARE CLASS\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	
													Fund <sup>1</sup>	Index <sup>2</sup>
2020	-1.15%	-8.85%	-15.72%	9.83%	3.53%								-13.65%	-4.59%
2019	6.06%	2.25%	1.04%	2.10%	-2.13%	4.54%	1.13%	-0.02%	0.81%	0.03%	1.52%	1.78%	20.59%	30.88%
2018	3.06%	-3.63%	-1.12%	0.34%	1.36%	0.79%	2.41%	1.80%	0.54%	-4.72%	2.97%	-8.07%	-4.83%	-5.04%
2017	0.82%	3.13%	-0.25%	0.61%	-0.62%	0.82%	1.17%	-1.37%	2.89%	2.04%	4.45%	1.05%	15.61%	21.19%
2016	-1.86%	1.43%	5.54%	-0.94%	0.65%	2.29%	1.98%	-1.73%	-1.49%	-3.06%	3.42%	1.77%	7.93%	10.89%

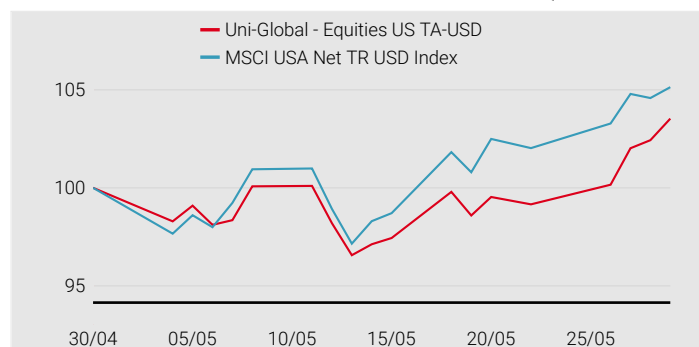
## PERFORMANCE 12 ROLLING MONTHS OVER THE LAST 5 YEARS OF THE SHARE CLASS\*



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



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



1 Uni-Global - Equities US TA-USD

2 MSCI USA Net TR USD Index

Sources: Unigestion, Bloomberg

# UNI-GLOBAL - EQUITIES US TA-USD

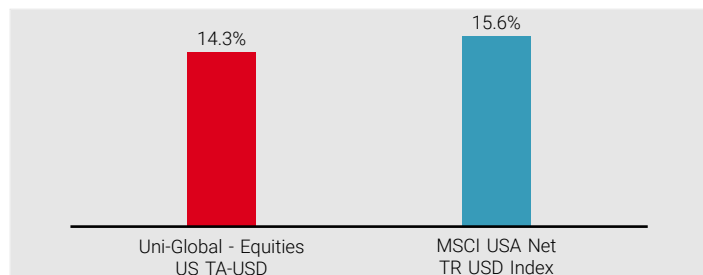
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## MARKET COMMENT (BASED ON THE SICAV REFERENCE CURRENCY)

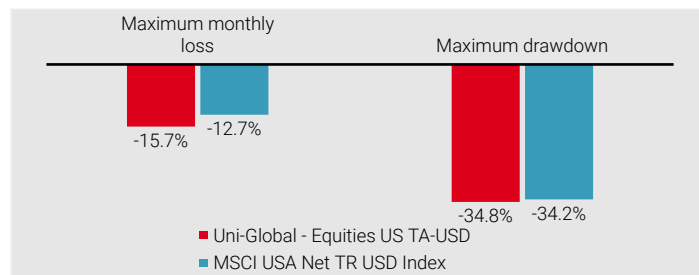
US equities continued their positive trend seen since the trough reached on March 23 on the back of a macroeconomic situation showing signs of stabilisation (despite being significantly weak at present). Optimism around reopening efforts and the Federal Reserve's communication on its ability to further extend monetary support also helped markets higher. Whilst the growth factor flourished, we saw low risk and value underperforming: The Nasdaq 100 index came back into positive territory on a year-to-date basis (+7%) and cyclical industries, such as Consumer Durables, Technology and Automobiles, led the way over the month. The VIX declined to its lowest level since February and is now significantly below its March peak of 82.69. In this context, the strategy underperformed the MSCI Daily TR Net USA in USD, which posted a return of +5.1%. By industry group, both the allocation and the selection effects were negative, with the former being the main driver of the underperformance. Despite selection in Retailing, Real Estate and Household Products adding value, the picks made in Software and Pharmaceuticals were negative. The allocation was negative in particular due to our overweights in Food, Household Products and Utilities as well as our underweights in Media, Semiconductors and Software. However, we had some positive allocation effects coming from our underweights in Energy and Banks.

## RISK

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



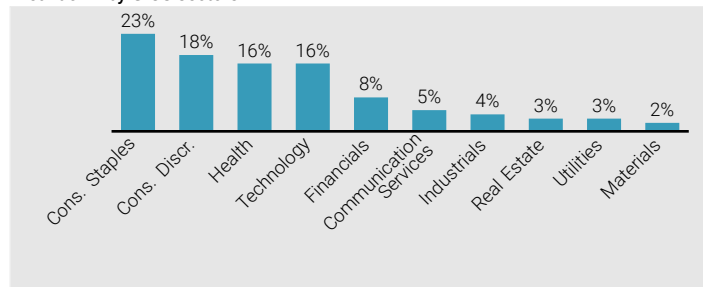
Maximum loss of the share class (since inception)\*



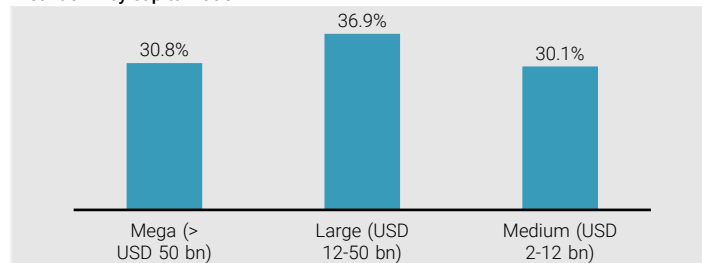
## PORTFOLIO AS OF 29.05.2020

Holdings	
Number of holdings	74
Average holding weight	1.32%
The 5 largest holdings	
VERIZON COMMUNICATIONS INC - in USD	2.94%
HUMANA INC - in USD	2.25%
WAL-MART STORES INC - in USD	2.24%
PEPSICO INC - in USD	2.22%
NORTONLIFELock INC - in USD	2.13%

Breakdown by GICS sectors



Breakdown by capitalization



## Important Information

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