

UNI-GLOBAL - CROSS ASSET NAVIGATOR RAH-CHF

Fund of the part I Luxembourg SICAV, Uni-Global, UCITS compliant
SFDR classification: Article 8 (1)

Type	Multi Assets	NAV	CHF 1,061.78	Total fund assets	CHF 56,659,019.49
Currency	CHF			Share class assets	CHF 6,299,654.94

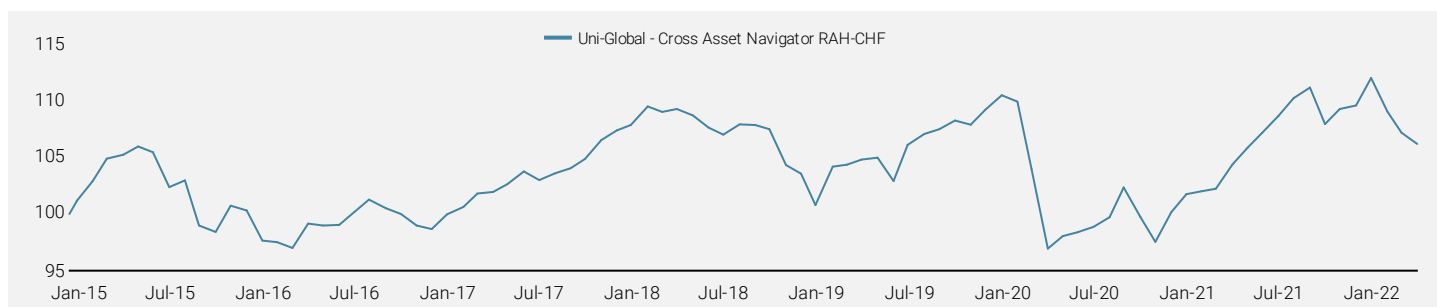
INVESTMENT POLICY

The Uni-Global - Cross Asset Navigator aims to deliver smooth returns of cash + 5% gross of fees across all market conditions over a 3-year rolling period. It seeks to achieve this by capturing the upside during "bull" markets while protecting capital during market downturns. (1) 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/>).

Fund information		Performance snapshot	
ISIN	LU1132139905	Performance	Fund
Bloomberg ticker	UCANRCH LX EQUITY	Monthly	-0.93%
Domicile	Luxembourg	3 months	-5.18%
Inception date	15.12.2014	YTD	-5.18%
Registered for sale	AT,BE,CH,DE,DK,ES,FI,FR,GB,IE,IT,LI,LU,NL,NO,SE,SG	Year over year	1.72%
Custodian	J.P. Morgan Bank Luxembourg S.A.	3 years (p.a.)	0.43%
Management fee	0.60%	5 years (p.a.)	0.82%
Total Expense Ratio*	1.01%	Since inception (p.a.)	0.83%
Settlement date	T+3	Volatility	3 years
Subscription terms	T-1, 12:00PM	Since inception	8.30%
Redemption terms	T-1, 12:00PM	Performance/Volatility	6.38%
Liquidity	Daily	over 3 years	0.05
		Since inception (p.a.)	0.13

* TER includes the management fee, the custody, administrative and distribution fees.

SINCE INCEPTION PERFORMANCE



HISTORICAL MONTHLY PERFORMANCE OVER THE LAST 5 YEARS

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD Fund
2022	-2.62%	-1.72%	-0.93%										-5.18%
2021	0.26%	0.20%	2.12%	1.41%	1.22%	1.41%	1.43%	0.84%	-2.89%	1.23%	0.27%	2.21%	10.05%
2020	-0.52%	-5.40%	-6.77%	1.14%	0.36%	0.48%	0.87%	2.63%	-2.55%	-2.20%	2.68%	1.59%	-7.90%
2019	3.36%	0.17%	0.45%	0.16%	-1.97%	3.11%	0.91%	0.38%	0.71%	-0.34%	1.21%	1.19%	9.64%
2018	1.51%	-0.43%	0.22%	-0.50%	-1.00%	-0.57%	0.83%	-0.04%	-0.36%	-2.92%	-0.75%	-2.68%	-6.57%

MANAGEMENT COMMENT BASED ON THE MAIN SHARE CLASS

March was another volatile month. On the back of geopolitical turmoil and a jump in energy prices, growth-oriented assets corrected sharply to yearly lows mid-March before recovering significantly. These "up and down" moves were detrimental to most long / short and risk based strategies, while momentum strategies benefited from the continuation of the bullish trend in the commodities complex. Bond yields rose sharply over the month, supported by a hawkish Fed and higher cyclical prices leaving US bonds on track for the weakest quarterly performance since 1986. In that challenging context and despite deteriorating fundamentals, global equities rose, with the MSCI World gaining 2.1%, with large dispersions still across regions, sectors and styles. Commodities delivered positive returns for the third month in a row.

In that context, the strategy was down -0.7% gross of fees.

The Strategic long term book was overall down 45bps over the month. Inflation-sensitive assets, such as inflation breakevens, cyclical commodities, and gold benefited from the Russia/Ukraine conflict and contributed positively. However, risk overlay mechanism, deleveraging the portfolio when risk increases above targets, was detrimental during the last part of the month when Equities rebounded sharply.

The Dynamic book detracted another 25 bps. Long duration coming from systematic signals has been costly. On the discretionary side, short exposures in inflation breakevens and energy to play a tactical reversal in inflation-sensitive markets were also not rewarded. However, tactical trading in the VIX and industrial metals partially offset other losses.

The Opportunistic element was flat in March (+1bp). FX trades delivered mixed returns with losses on EURCHF, while our long BRL exposure delivered positive returns. Fixed income exposure was mixed, as our OIS spread detracted, while we locked in some profits on our peripheral fixed income trade. With the rebound in equities, we locked in some profits in our short SPX strangle. In terms of new trade, we implemented a long THB position.

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.

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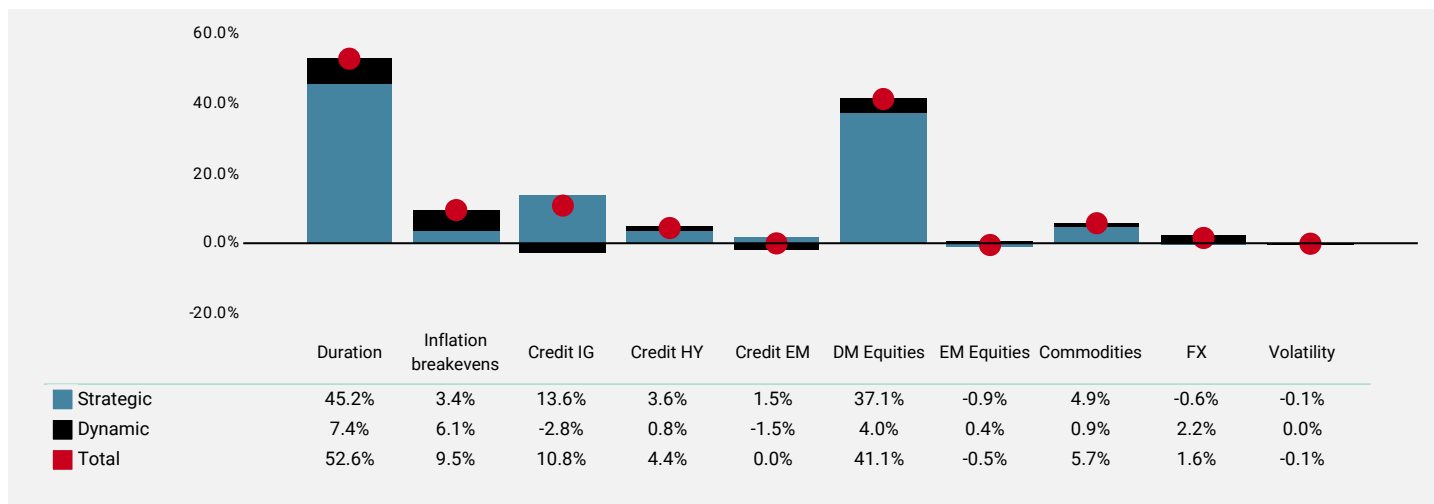
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CORRELATION

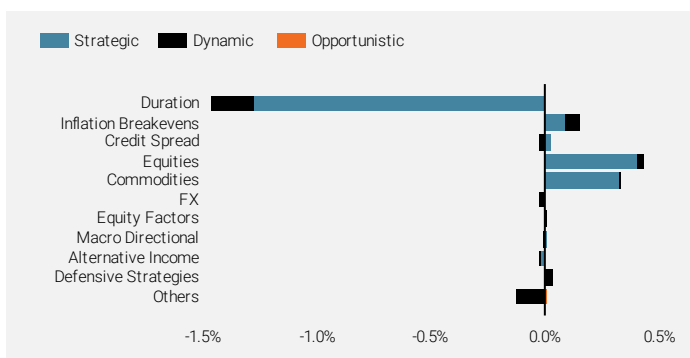
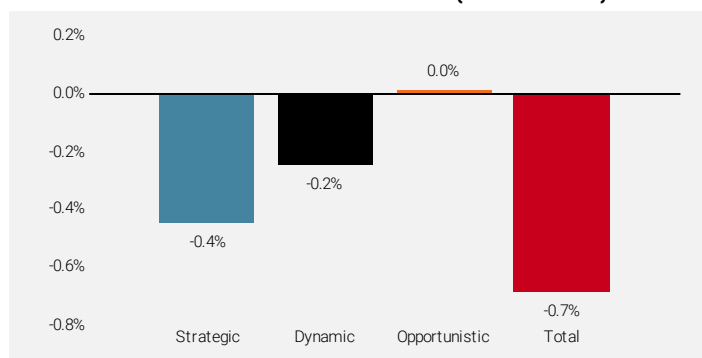
Correlations	Strategic	Dynamic	Opportunistic
Total	0.96	0.15	0.61
Strategic		-0.10	0.50
Dynamic			0.06

	Full sample	When Strategic Asset Allocation is Up	When Strategic Asset Allocation is Down
Correlation between strategic asset allocation and dynamic allocation	-0.10	0.02	-0.31

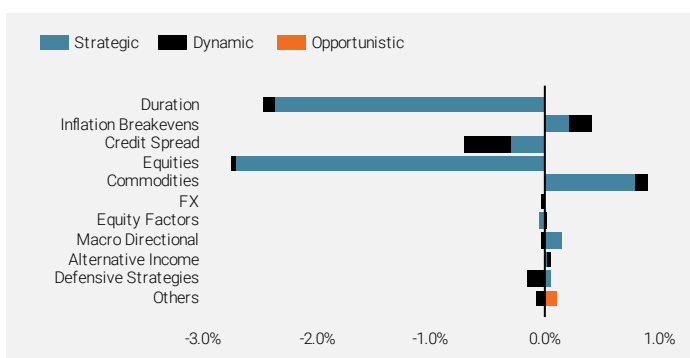
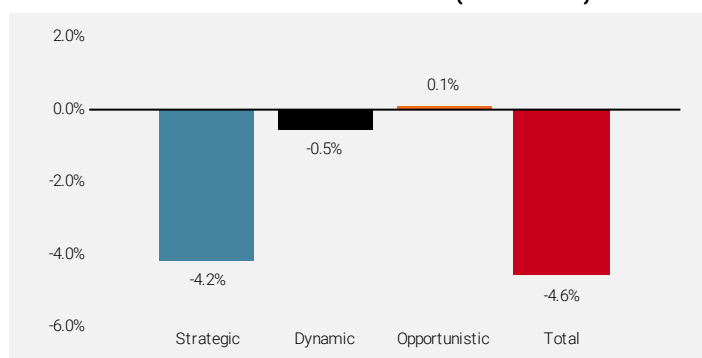
CAPITAL ALLOCATION BY ASSET CLASS



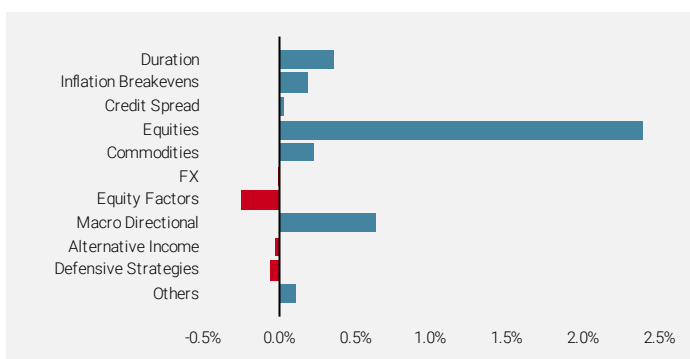
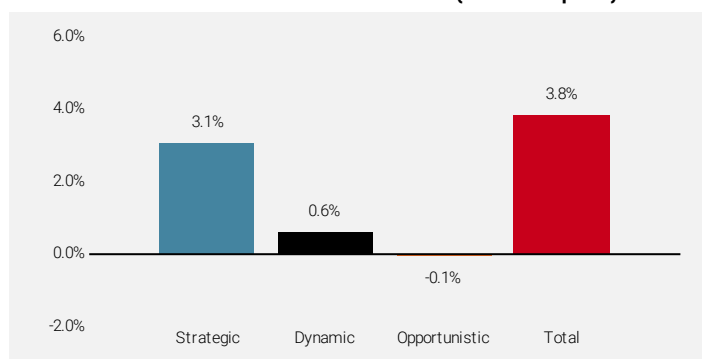
CONTRIBUTIONS BY STRATEGY COMPONENTS (Month to Date)



CONTRIBUTIONS BY STRATEGY COMPONENTS (Year to Date)



CONTRIBUTIONS BY STRATEGY COMPONENTS (Since Inception)





IMPORTANT INFORMATION

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