

# Mirabaud - Sustainable Global Focus A cap. USD

29 February 2024

## Investment Overview

A concentrated, best-ideas global equity strategy that seeks out companies offering sustainable growth. We believe that strong management and an ability to focus on sustainability allows companies to capitalise on their opportunity set. Themes are an important driver for success and can support a company's potential in a low-growth cycle. By following a multi-thematic approach, we can adapt to a changing environment and increase diversification. Managing risk is a priority and we target lower volatility than the average fund in the Global Equity sector.

## Approach to Sustainability

We seek out sustainable leaders through deep exploration of the ESG universe - considering financial materiality, company reports, third party research and press coverage. As investors, we build relationships that enable us to challenge companies to do better on, for example, climate change, business ethics and human capital. We follow a three-step process: 1. Exclusion of companies operating in controversial sectors, and companies involved in recent major controversies; 2. Positive screening - aiming to minimise downside risk of the portfolio by only including companies with the top 80% ESG scores; 3. In-depth analysis of material ESG issues for all companies, along with ongoing engagement.

## Classification

**SFDR<sup>1</sup>:** Article 8

**Summary Risk Indicator<sup>2</sup>:** 4

**Asset Class:** Equity

**Region:** Global

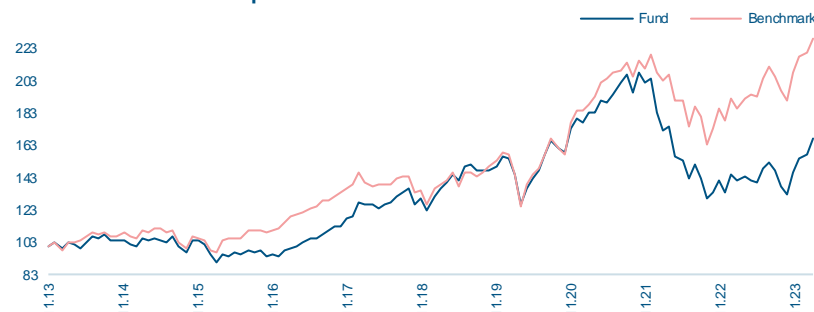
<sup>1</sup> SFDR: Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector

<sup>2</sup> Scale runs from 1 to 7, with 1 being the lowest and 7 being the highest risk.

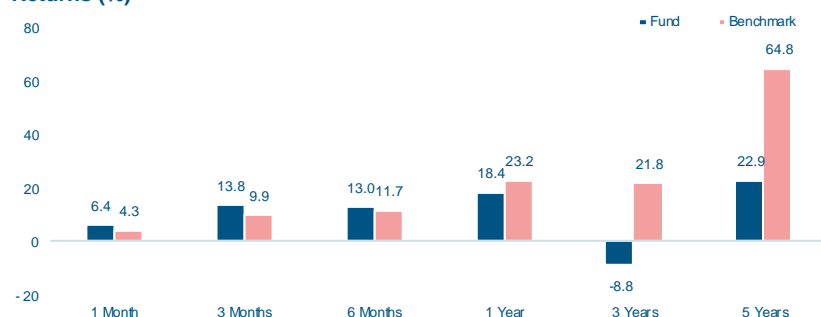
## Fund Facts

Portfolio Manager(s)	Anu Narula / Paul Middleton
NAV	166.76
Share Class Currency	USD
Share Class Inception Date	20.12.2013
Registration	CH / DE / ES / FR / UK / IE / IT / LU / PT
Quotation	Daily
Domicile	Luxembourg
ISIN	LU1008513852
Bloomberg	MIEGAUC LX
Valoren / WKN	23119695 / A14QPD
Lipper ID	68304198
Target Clients	All Investors
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	1.50%
Minimum Investment	1 share
Fund Size (in share class ccy)	256.65 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net USD
TER 31.12.2023	1.83%

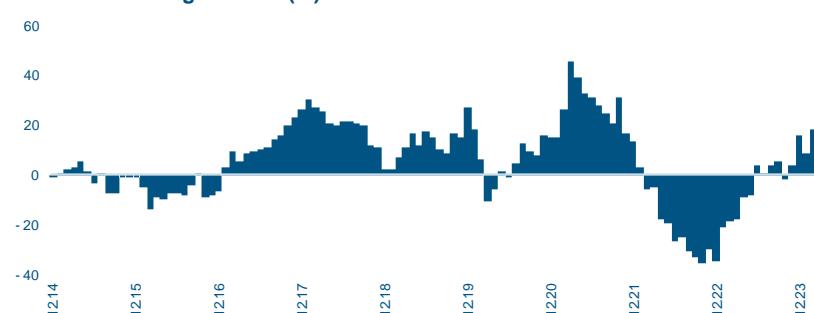
## Performance since inception



## Returns (%)



## 12 Months Rolling Returns (%)



## Statistics

	Fund	Bench.
Last Month Return (%)	6.37	4.29
Last 3 Months Return (%)	13.82	9.94
YTD Return (%)	8.01	4.90
Return since inception (%)	66.76	129.60
Annualized Return (since inception) (%)	5.15	8.50
Annualized Volatility (since inception) (%)*	14.76	14.67
Tracking Error (since inception) (%)*	5.60	
Sharpe Ratio (since inception)*	0.25	
Information Ratio (since inception)*	-0.60	
Alpha (since inception) (%)*	-2.88	
Beta (since inception)*	0.93	
Correlation (since inception)*	0.93	
Active Share (%)	84.18	
Dividend Yield	1.06	

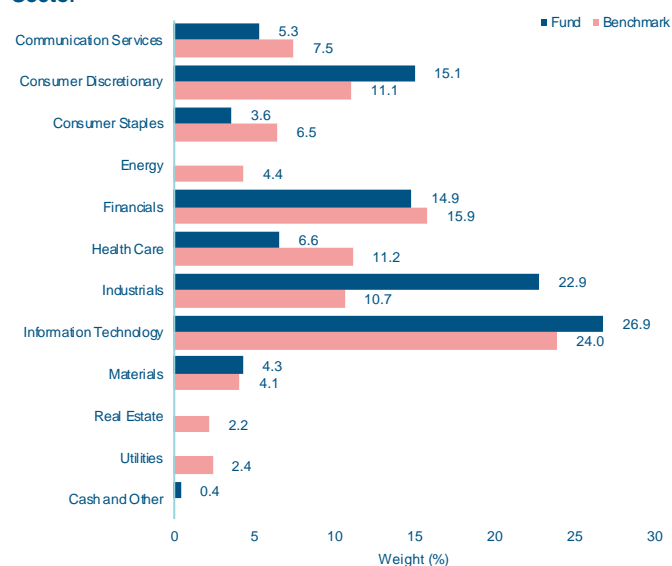
\*Based on monthly data

## Monthly & Yearly Performances (%)

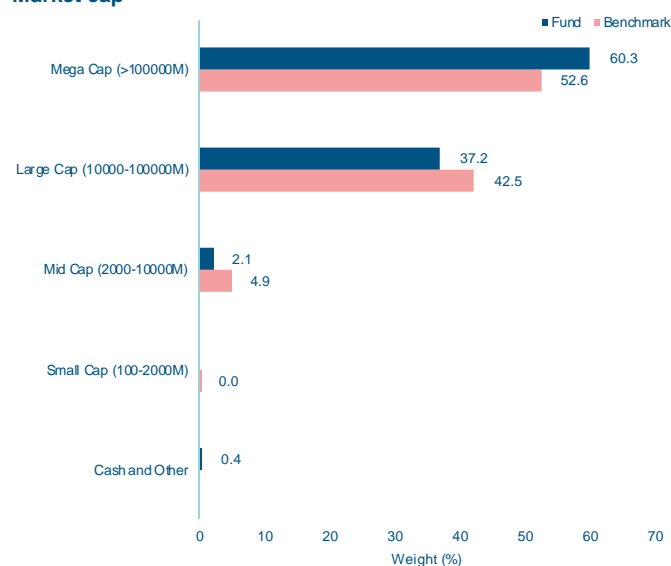
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2024</b>	1.55	6.37											<b>8.01</b>
Benchmark	0.59	4.29											4.90
<b>Fund 2023</b>	8.39	-2.47	1.95	-1.62	-0.47	5.46	2.98	-3.35	-6.69	-4.12	10.98	5.38	<b>15.91</b>
Benchmark	7.17	-2.87	3.08	1.44	-1.07	5.81	3.66	-2.79	-4.14	-3.01	9.23	4.80	22.20
<b>Fund 2022</b>	-10.35	-5.75	1.02	-10.73	-1.55	-7.20	6.21	-5.79	-8.29	2.66	5.03	-5.42	<b>-34.85</b>
Benchmark	-4.91	-2.58	2.17	-8.00	0.12	-8.43	6.98	-3.68	-9.57	6.03	7.76	-3.94	-18.36
<b>Fund 2021</b>	-1.16	2.85	0.50	3.63	-0.22	2.31	3.69	2.46	-5.32	6.57	-3.01	1.10	<b>13.61</b>
Benchmark	-0.45	2.32	2.67	4.37	1.56	1.32	0.69	2.50	-4.13	5.10	-2.41	4.00	18.54
<b>Fund 2020</b>	-0.77	-6.76	-12.93	8.60	4.67	3.33	6.66	5.24	-2.60	-1.55	9.10	3.68	<b>15.21</b>
Benchmark	-1.10	-8.08	-13.50	10.71	4.35	3.20	5.29	6.12	-3.22	-2.43	12.33	4.64	16.25
<b>Fund 2019</b>	6.98	3.54	3.61	3.06	-2.33	5.77	0.86	-2.23	-0.35	0.06	2.03	4.04	<b>27.53</b>
Benchmark	7.90	2.67	1.26	3.38	-5.93	6.55	0.29	-2.37	2.10	2.74	2.44	3.52	26.60

## Portfolio Breakdowns

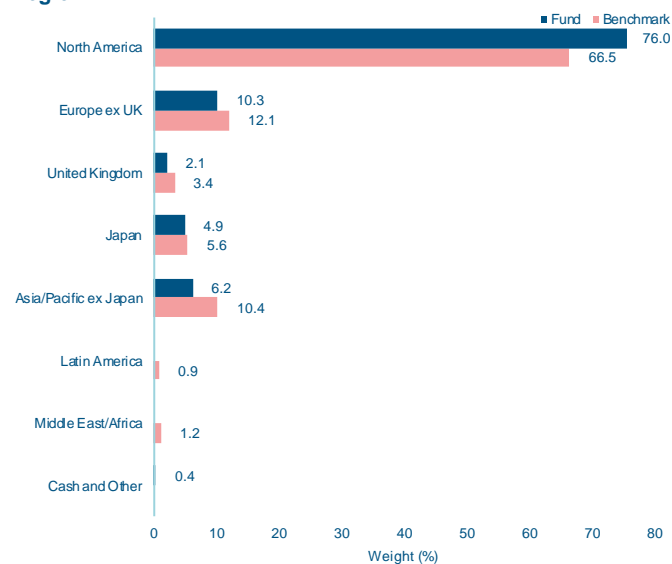
### Sector



### Market cap



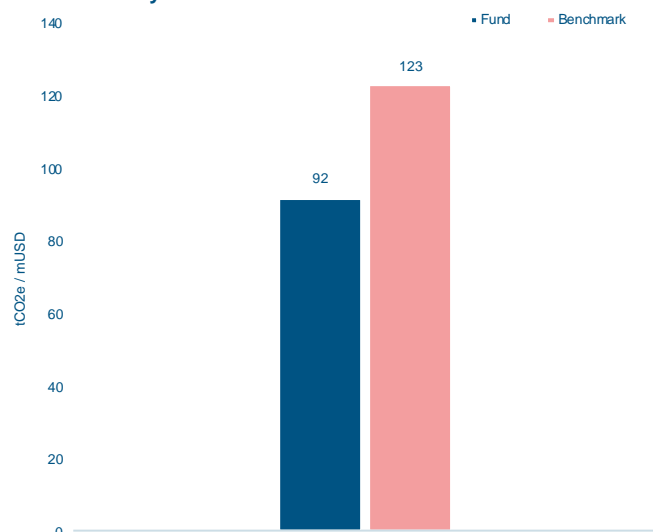
### Region



### Top Holdings (total 35 holdings)

Name	Weight (%)
Microsoft Corp	5.1
Linde PLC	4.3
NVIDIA Corp	4.3
Amazon.com Inc	4.3
CME Group Inc	4.2
WSP Global Inc	4.2
Advanced Drainage Systems Inc	4.0
Taiwan Semiconductor Manufacturing Co Ltd	3.9
TJX Cos Inc/The	3.8
Mastercard Inc	3.5

## Carbon Intensity



## Fund Information

**Fund Inception Date:** 20/12/2013

**Management Company**  
Mirabaud Asset Management (Europe) SA

**Custodian:** Pictet & Cie (Europe) SA

**Auditor:** Ernst & Young Luxembourg

**Transfer Agent:** FundPartner Solutions (Europe) SA

**Administrator:** FundPartner Solutions (Europe) SA

**Representative (Switzerland)**  
Mirabaud Asset Management (Suisse) SA, 29, Boulevard Georges-Favon, 1204 Geneva, Switzerland

**Paying Agent (Switzerland)**  
Mirabaud & Cie SA, 29, Boulevard Georges-Favon, 1204 Geneva, Switzerland

**Email:** [marketing@mirabaud-am.com](mailto:marketing@mirabaud-am.com)

**Website:** <https://www.mirabaud-am.com/>

## Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Sustainable Global Focus A cap. CHF	202.74	CHF	LU1203833451
Mirabaud - Sustainable Global Focus A cap. EUR	264.68	EUR	LU1203833295
Mirabaud - Sustainable Global Focus A cap. USD	166.76	USD	LU1008513852
Mirabaud - Sustainable Global Focus C cap. EUR	109.35	EUR	LU2104106609
Mirabaud - Sustainable Global Focus D cap. GBP	229.06	GBP	LU1203833618
Mirabaud - Sustainable Global Focus DH dist. GBP	90.00	GBP	LU2278600908
Mirabaud - Sustainable Global Focus I cap. EUR	294.11	EUR	LU1203833881
Mirabaud - Sustainable Global Focus I cap. GBP	230.17	GBP	LU1203833964
Mirabaud - Sustainable Global Focus I cap. USD	205.90	USD	LU1203834004
Mirabaud - Sustainable Global Focus N cap. CHF	118.39	CHF	LU1708483224
Mirabaud - Sustainable Global Focus N cap. EUR	161.54	EUR	LU1708483067
Mirabaud - Sustainable Global Focus N cap. USD	142.43	USD	LU1708482846
Mirabaud - Sustainable Global Focus N dist. USD	134.35	USD	LU1708482929
Mirabaud - Sustainable Global Focus P cap. USD	95.05	USD	LU2273116579

## Risk Information

Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments that would lose their value if their issuer was to default and be unable to meet its contractual obligations. The fund may invest in securities that are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily or because they hold a large portion of their shares. The fund may invest beyond its primary universe which may result in additional risks. Investments in China A Shares in Mainland China are performed through the Shanghai-Hong Kong Stock Connect which may entail additional quota limitation, clearing and settlement, regulatory, operational and counterparty risks. Financial derivative instruments may be used as part of the investment process, which may increase the fund volatility and expose the fund to the risk of default of its counterparties. Investments in share-classes that are not denominated in the fund base currency are exposed to losses and gains caused by currency fluctuations. Cash placed in time deposits or money market funds are exposed to their issuer default risk.

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