Mirabaud - Sustainable Global Focus I cap. EUR

30 June 2023

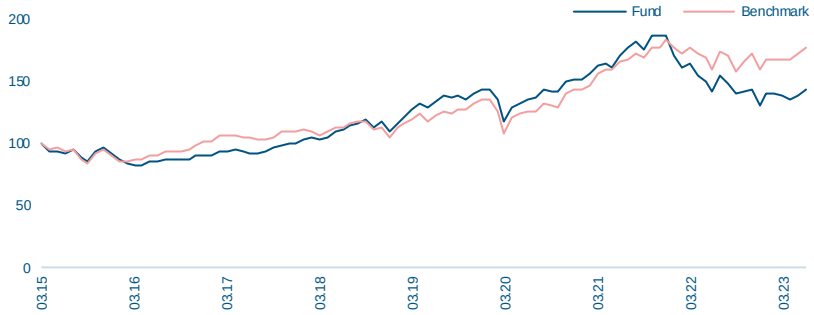
Investment Overview

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.

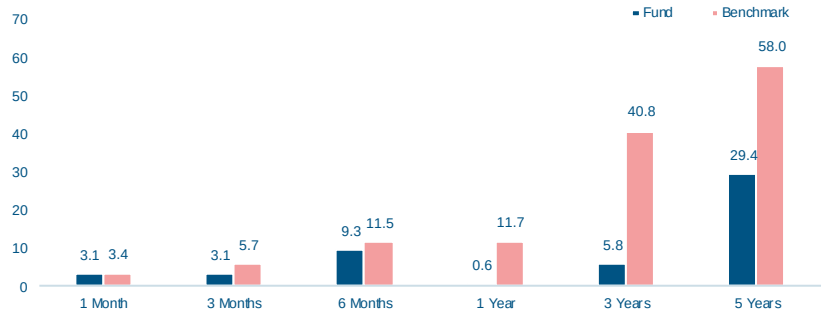
Approach to Sustainability

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.

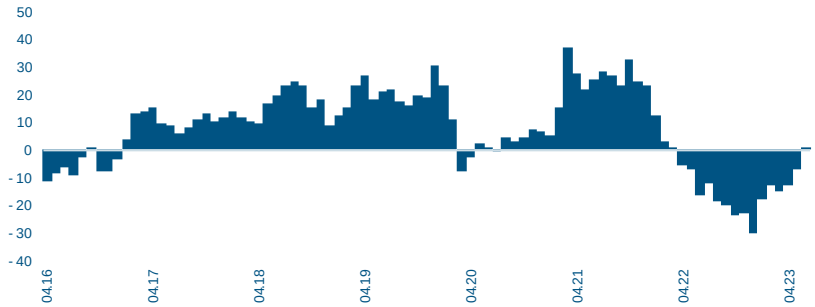
Performance since inception



Returns (%)



12 Months Rolling Returns (%)



Classification

SFDR[1]: Article 8+
Summary Risk Indicator[2]: 4
Asset Class: Equity
Region: Global

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

[2] 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	257.94
Share Class Currency	EUR
Share Class Inception Date	13.04.2015
Registration	AT / CH / DE / ES / FR / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1203833881 / MIEGIEC LX
SEDOL	BWX5V57
Valoren / WKN	27392477 / A14RZG
Lipper ID	68312489
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	293.72 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net EUR
TER 31.12.2022	1.01%

Statistics	Fund	Bench.
Last Month Return (%)	3.13	3.39
Last 3 Months Return (%)	3.05	5.74
YTD Return (%)	9.32	11.45
Return since inception (%)	43.42	77.54
Annualized Return (since inception) (%)	4.49	7.24
Annualized Volatility (since inception) (%)*	13.90	13.89
Tracking Error (since inception) (%)*	5.84	
Sharpe Ratio (since inception)*	0.34	
Information Ratio (since inception)*	-0.47	
Alpha (since inception) (%)*	-2.10	
Beta (since inception)*	0.91	
Correlation (since inception)*	0.91	
Active Share (%)	88.85	
Dividend Yield	1.31	

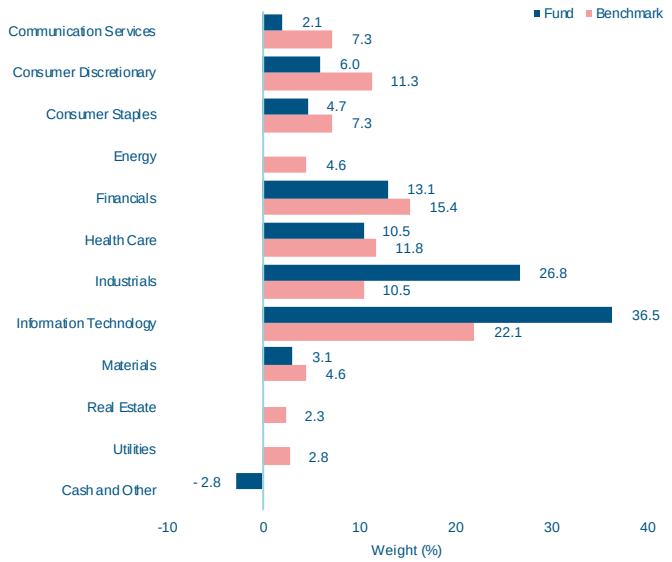
*Based on monthly data

Monthly & Yearly Performances (%)

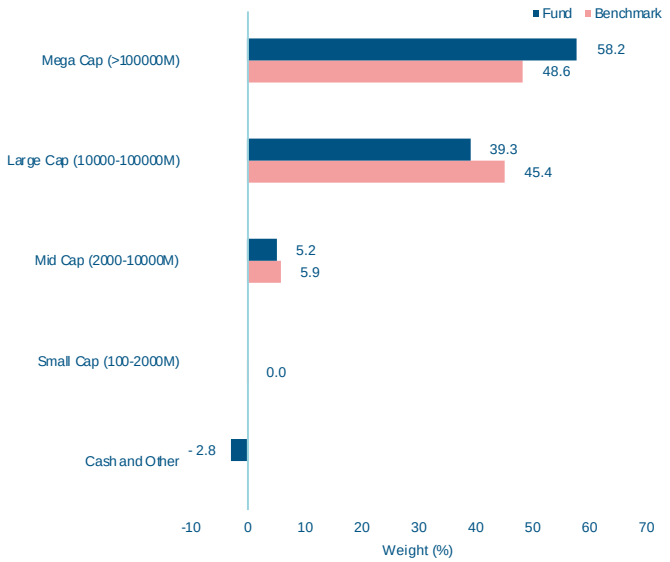
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2023	6.58	-0.05	-0.42	-3.11	3.13	3.13							**9.32**
Benchmark	5.31	-0.52	0.62	-0.17	2.45	3.39							11.45
Fund 2022	-8.99	-5.88	2.06	-5.79	-2.98	-4.84	8.98	-4.40	-5.80	1.82	0.88	-8.68	**-30.01**
Benchmark	-3.54	-2.78	3.14	-2.97	-1.41	-6.17	9.69	-2.33	-7.18	5.10	3.43	-7.32	-13.01
Fund 2021	-0.38	3.01	3.85	1.25	-1.69	5.55	3.77	2.99	-3.50	6.81	-0.22	0.14	**23.23**
Benchmark	0.25	2.41	6.03	1.90	-0.01	4.46	0.70	2.97	-2.35	5.26	0.34	2.94	27.54
Fund 2020	0.57	-5.86	-12.77	8.86	3.14	2.40	1.37	4.12	-0.60	-0.81	6.31	1.44	**6.56**
Benchmark	0.17	-7.26	-13.41	10.91	2.75	2.20	0.00	4.93	-1.30	-1.78	9.38	2.30	6.65
Fund 2019	6.64	4.40	5.14	3.32	-1.71	3.57	3.23	-1.08	0.73	-2.15	3.30	2.27	**30.92**
Benchmark	7.49	3.46	2.69	3.57	-5.40	4.26	2.58	-1.30	3.14	0.39	3.65	1.69	28.93
Fund 2018	3.16	1.44	-1.31	0.38	5.39	1.04	2.61	2.26	2.05	-4.70	3.57	-6.92	**8.61**
Benchmark	1.83	-2.15	-2.95	2.76	3.63	-0.56	2.80	1.35	0.61	-5.17	1.53	-7.93	-4.85

Portfolio Breakdowns

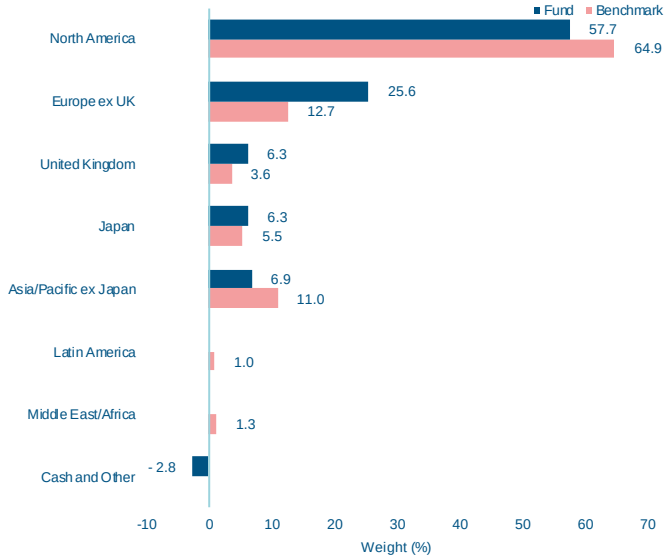
Sector



Market cap



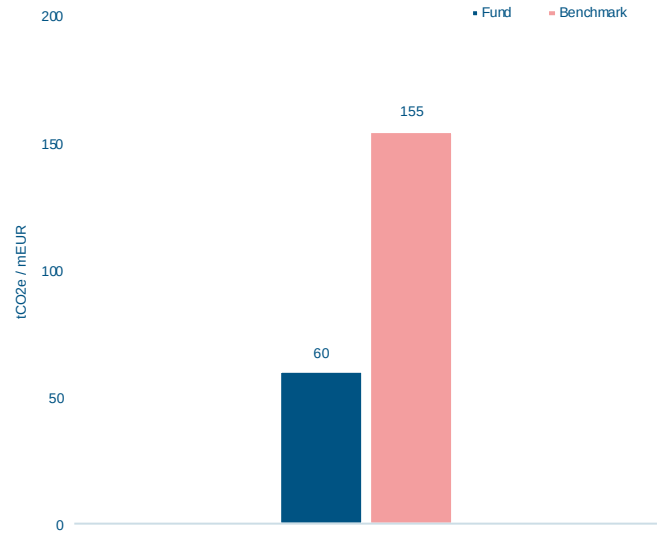
Region



Top Holdings (total 31 holdings)

Name	Weight (%)
Microsoft Corp	7.2
Mastercard Inc	5.2
Novo Nordisk A/S	4.8
Wolters Kluwer NV	4.7
L'Oreal SA	4.6
Dexcom Inc	4.6
TransUnion	4.3
NVIDIA Corp	4.2
Keyence Corp	4.0
Salesforce Inc	3.4

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

Website: https://www.mirabaud-am.com/

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Sustainable Global Focus A cap. CHF	183.13	CHF	LU1203833451
Mirabaud - Sustainable Global Focus A cap. EUR	233.40	EUR	LU1203833295
Mirabaud - Sustainable Global Focus A cap. USD	148.25	USD	LU1008513852
Mirabaud - Sustainable Global Focus C cap. EUR	95.80	EUR	LU2104106609
Mirabaud - Sustainable Global Focus D cap. GBP	201.42	GBP	LU1203833618
Mirabaud - Sustainable Global Focus DH dist. GBP	79.96	GBP	LU2278600908
Mirabaud - Sustainable Global Focus I cap. EUR	257.94	EUR	LU1203833881
Mirabaud - Sustainable Global Focus I cap. GBP	202.49	GBP	LU1203833964
Mirabaud - Sustainable Global Focus I cap. USD	182.05	USD	LU1203834004
Mirabaud - Sustainable Global Focus N cap. CHF	106.41	CHF	LU1708483224
Mirabaud - Sustainable Global Focus N cap. EUR	141.73	EUR	LU1708483067
Mirabaud - Sustainable Global Focus N cap. USD	125.99	USD	LU1708482846
Mirabaud - Sustainable Global Focus N dist. USD	118.85	USD	LU1708482929
Mirabaud - Sustainable Global Focus P cap. USD	83.84	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 loose 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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