



**FLAGSHIP MONTHLY  
PERFORMANCE**

TRADITIONAL - ALTERNATIVE 02/21



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### PERFORMANCE

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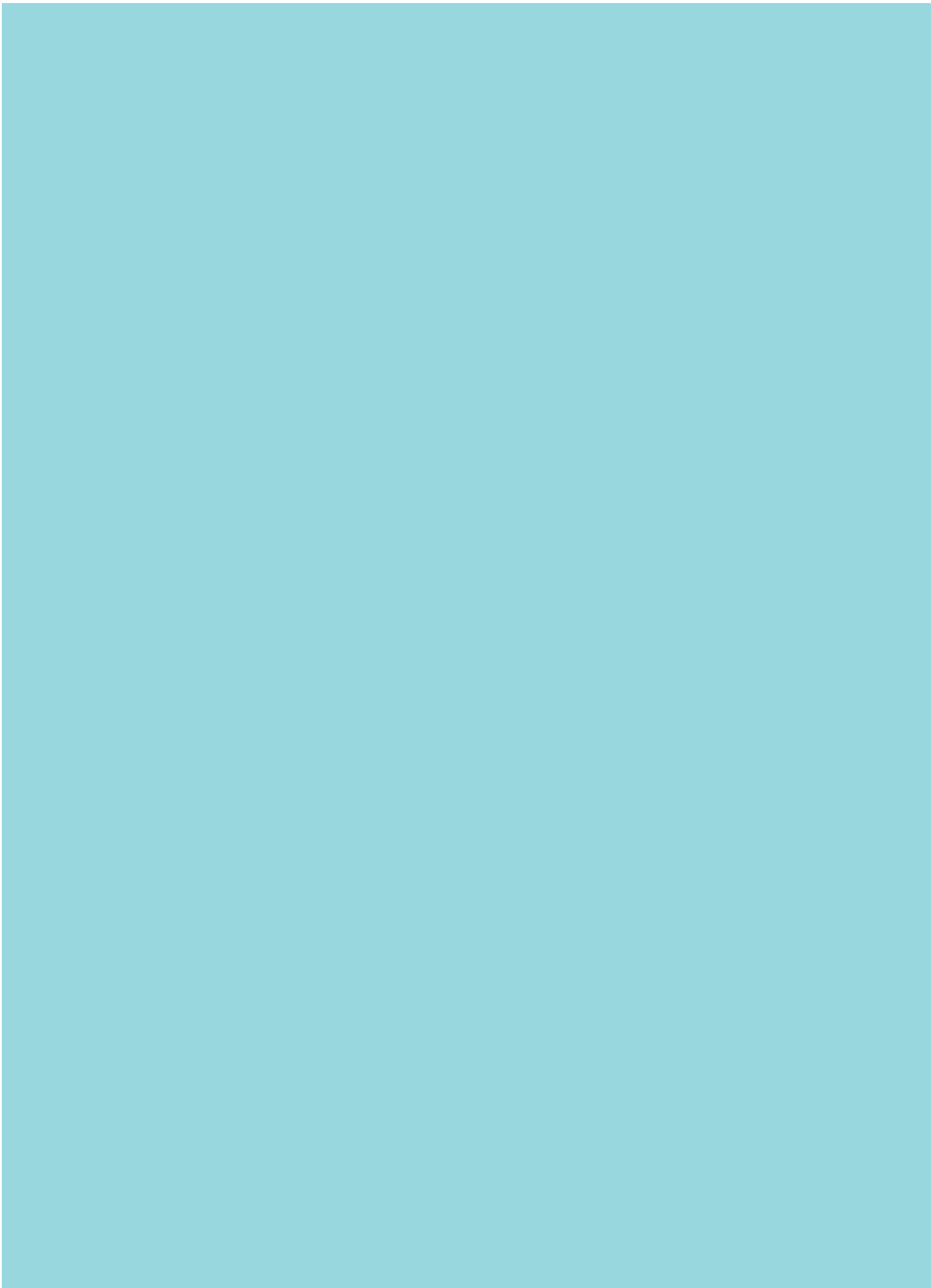
articles of association as well as the annual and semi-annual reports of the funds may be obtained free of charge from the centralizing agent in France: CM-CIC Securities, 6 avenue de Provence, 75009 Paris.

In the United Kingdom, only the funds Mirabaud - Convertible Bonds Europe, Mirabaud - Sustainable Convertibles Global, Mirabaud - Global High Yield Bonds, Mirabaud - Global Strategic Bond Fund, Mirabaud - Global Short Duration, Mirabaud - Global Emerging Market Bond Fund, Mirabaud - Emerging Market 2024 Fixed Maturity, Mirabaud - Emerging Market 2025 Fixed Maturity Euro, Mirabaud - Equities Asia ex Japan, Mirabaud - Equities Global Emerging Markets, Mirabaud - Discovery Europe, Mirabaud - Sustainable Global High Dividend, Mirabaud - Sustainable Global Focus, Mirabaud - UK Equity High Alpha Mirabaud, Mirabaud - Equities Swiss Small and Mid, and Haussmann are authorized for distribution by the FCA and the full prospectus, the Key Investor Information Document, the articles of association as well as the annual and semi-annual reports of the fund may be obtained free of charge from the official representative agent in the United Kingdom: Mirabaud Asset Management Limited, 33, Grosvenor Place, London SW1X 7HY.

In Spain, only the funds Mirabaud - Convertible Bonds Europe, Mirabaud - Sustainable Convertibles Global, Mirabaud - Global High Yield Bonds, Mirabaud - Global Strategic Bond Fund, Mirabaud - Global Short Duration, Mirabaud - Global Emerging Market Bond Fund, Mirabaud - Emerging Market 2024 Fixed Maturity, Mirabaud - Emerging

Market 2025 Fixed Maturity Euro, Mirabaud - Equities Asia ex Japan, Mirabaud - Equities Global Emerging Markets, Mirabaud - Discovery Europe, Mirabaud - Sustainable Global High Dividend, Mirabaud - Sustainable Global Focus, Mirabaud - UK Equity High Alpha Mirabaud, Mirabaud - Equities Swiss Small and Mid, Mirabaud Multi Assets - Flexible, and Haussmann are authorized for distribution by the CNMV and the full prospectus, the Key Investor Information Document, the articles of association as well as the annual and semi-annual reports of the funds may be obtained free of charge from the official representative agent in Spain: Mirabaud Finanzas, Sociedad de Valores, SA Calle Fortuny 6, 2da Planta, 28010 Madrid.

In Italy, only the funds Mirabaud - Convertible Bonds Europe, Mirabaud - Sustainable Convertibles Global, Mirabaud - Global High Yield Bonds, Mirabaud - Global Strategic Bond Fund, Mirabaud - Global Short Duration, Mirabaud - Global Emerging Market Bond Fund, Mirabaud - Emerging Market 2024 Fixed Maturity, Mirabaud - Emerging Market 2025 Fixed Maturity Euro, Mirabaud - Equities Asia ex Japan, Mirabaud - Equities Global Emerging Markets, Mirabaud - Discovery Europe, Mirabaud - Sustainable Global High Dividend, Mirabaud - Sustainable Global Focus, Mirabaud - Equities Swiss Small and Mid, Haussmann are authorized for distribution by the CONSOB and the full prospectus, the Key Investor Information Document, the articles of association as well as the annual and semi-annual reports of the funds may be obtained free of charge from the paying agent in Italy: BNP Paribas Securities Services Italy, Via Ansperto 5, 20123 Milan.



## THE FUNDS

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### TRADITIONAL

#### Single Manager

Mirabaud – Equities Swiss Small and Mid	Regional Focus	6
Mirabaud Swiss Alpha Plus	Switzerland	8
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### ALTERNATIVE

#### Multi-Manager

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<sup>1)</sup> These funds are not authorised for distribution in Switzerland



**Objective & Strategy**

The objective of the fund is to outperform the SPI EXTRA® Index. The Fund is actively managed. The stock selection is performed by the management team and is based on structured bottom-up analysis of companies. Quality stocks, generating free cashflow at a reasonable valuation, are key investments. The Fund invests in value and growth stocks. From inception date to the end of 2004, the benchmark was SPI Small and Mid Caps® Index; as of January 2005, the benchmark is SPI EXTRA® Index.

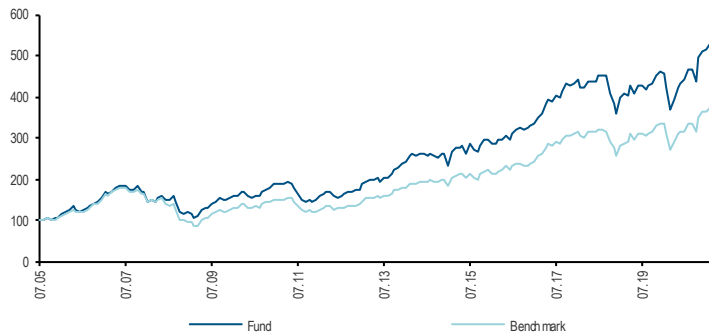
**Investment Manager**

Paul Schibli, Portfolio Manager / Analyst in the Swiss equity research and portfolio management team within Mirabaud Asset Management, manages the Mirabaud - Swiss Equities Small and Mid Cap as well as Mirabaud Swiss Alpha Plus and has experience in the portfolio management industry since 1986. Prior to joining Mirabaud, Mr Schibli was Head Equity Switzerland at Deutsche Asset and Wealth Management DWS which he joined in 2002 from Zurich Insurance where he worked as Head of Swiss Equities, Portfolio Management and analyst. Previous experience includes UBS and Swiss Trust Company where he started his career in 1986. Mr Schibli holds a degree in Law from the University of Zurich and is a member of both the AIMR and the SFAA.

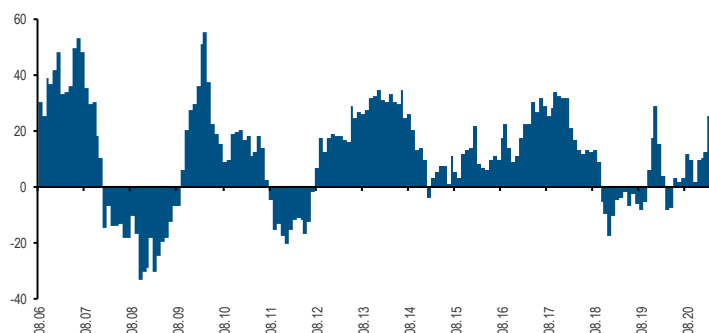
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	1.38	2.59											<b>4.01</b>
Benchmark	0.25	2.12											2.38
<b>Fund 2020</b>	-0.80	-8.16	-12.03	6.88	6.60	2.90	1.45	5.52	0.69	-6.02	13.11	2.27	<b>10.10</b>
Benchmark	0.01	-7.91	-11.53	6.17	6.47	1.30	0.59	5.59	0.18	-4.73	10.82	3.10	8.07
<b>Fund 2019</b>	10.71	2.47	-0.49	5.60	-4.08	4.38	-0.15	-2.53	2.45	1.77	4.83	1.59	<b>29.00</b>
Benchmark	9.16	2.46	0.97	6.16	-3.94	4.21	0.44	-1.62	2.20	1.05	4.51	1.90	30.42
<b>Fund 2018</b>	2.23	-4.33	-1.05	3.51	0.77	0.20	3.08	0.20	-0.62	-9.44	-5.44	-7.36	<b>-17.64</b>
Benchmark	2.21	-3.20	-1.77	3.73	0.05	0.32	1.83	0.72	-2.36	-7.16	-5.71	-6.68	-17.23
<b>Fund 2017</b>	1.88	4.09	2.93	6.43	2.11	-0.99	3.99	-0.78	3.62	3.94	-0.94	1.71	<b>31.51</b>
Benchmark	2.07	4.64	2.77	5.93	2.59	-0.98	2.33	-0.70	2.83	3.67	-0.10	1.50	29.73
<b>Fund 2016</b>	-3.38	-0.49	2.81	0.14	4.80	-4.62	6.21	2.43	1.37	-0.72	0.30	2.25	<b>11.12</b>
Benchmark	-3.63	-0.08	3.62	0.87	3.94	-3.36	4.10	1.32	1.11	-1.63	0.15	2.14	8.50

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Switzerland
Style	Blend

**Fund Facts**

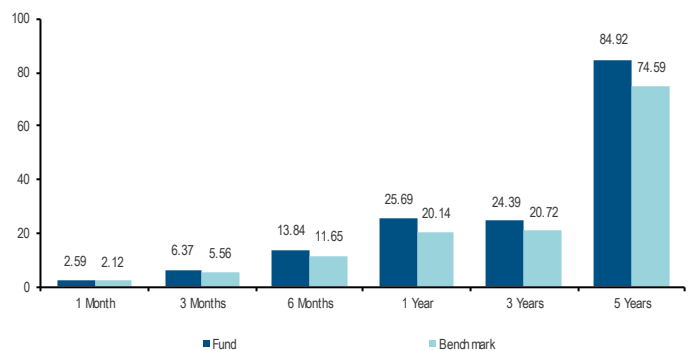
NAV	648.38
Share Class Currency	CHF
Share Class Currency Hedged	No
Share Class Inception Date	19.08.2005
Registration	AT / CH / DE / ES / FR / UK / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0636979667 / MBESMIC LX
Valoren / WKN	13134667 / A1JHAD
Lipper ID	68123225
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	1129.24 million CHF
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	SPI EXTRA
TER 31.12.2020	1.00%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	2.59	2.12
Last 3 Months Return (%)	6.37	5.56
YTD Return (%)	4.01	2.38
Return since inception (%)	428.51	271.67
Annualized Return (since inception) (%)	11.32	8.82
Annualized Volatility (since inception) (%)*	16.43	15.03
Tracking Error (since inception) (%)*	3.92	
Sharpe Ratio (since inception)*	0.68	
Information Ratio (since inception)*	0.64	
Alpha (since inception) (%)*	1.93	
Beta (since inception)*	1.06	
Correlation (since inception)*	0.97	
Active Share (%)	48.52	

\*Based on monthly data

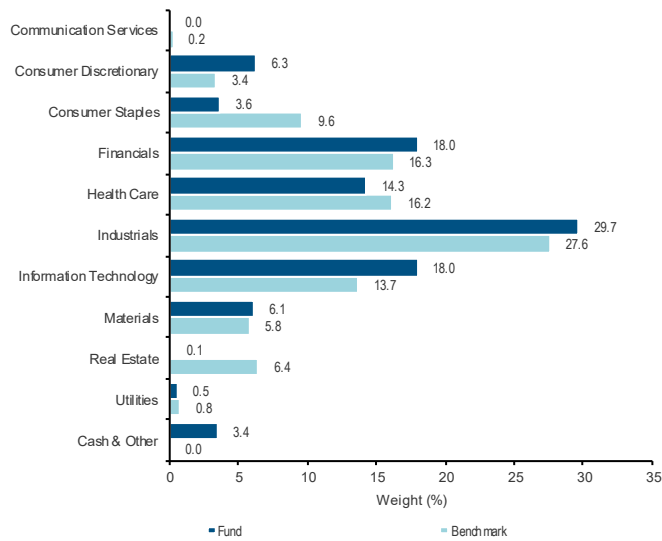
**Cumulative Returns (%)**



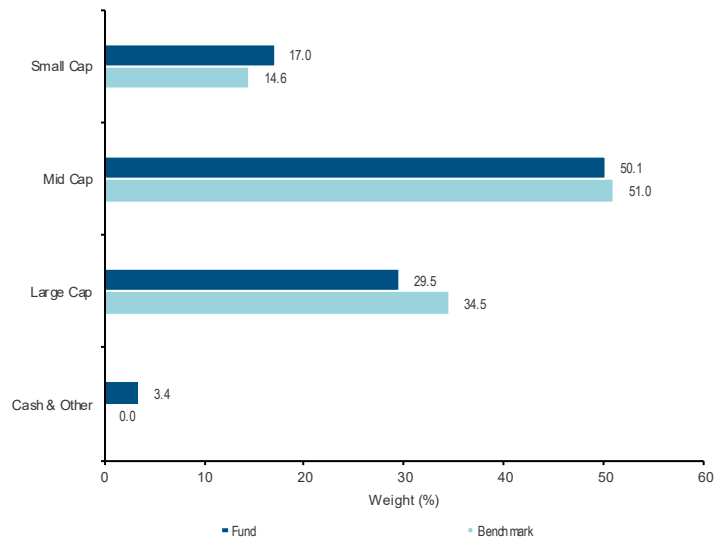
**Risk Information**

Investments in equities are subject to market risks which will not be hedged. The fund may invest in securities which 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 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's default risk.

**Allocation - Sector**



**Allocation - Market Cap**



**Top Holdings (total 50 holdings)**

Name	Weight (%)
Logitech International SA	5.9
Schindler Holding AG	4.9
Sonova Holding AG	4.4
ams AG	4.3
Temenos AG	3.7
Chocoladefabriken Lindt & Spruengli AG	3.6
Baloise Holding AG	3.5
Kuehne + Nagel International AG	3.4
Clariant AG	3.3
Julius Baer Group Ltd	3.0

**Fund Information**

Fund Inception Date	23.02.2004
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Equities Swiss Small and Mid A cap. CHF	572.76	CHF	LU0636969866	Mirabaud - Equities Swiss Small and Mid I cap. EUR	182.32	EUR	LU1115429026
Mirabaud - Equities Swiss Small and Mid D cap. CHF	144.50	CHF	LU1425341697	Mirabaud - Equities Swiss Small and Mid I dist. CHF	178.78	CHF	LU1425341424
Mirabaud - Equities Swiss Small and Mid D cap. GBP	255.44	GBP	LU1084154795	Mirabaud - Equities Swiss Small and Mid N cap. CHF	123.04	CHF	LU1708484974
Mirabaud - Equities Swiss Small and Mid D dist. CHF	121.67	CHF	LU1425341770	Mirabaud - Equities Swiss Small and Mid N cap. EUR	133.17	EUR	LU1708484628
Mirabaud - Equities Swiss Small and Mid G cap. CHF	129.15	CHF	LU2036894546	Mirabaud - Equities Swiss Small and Mid N dist. CHF	120.79	CHF	LU1708485195
Mirabaud - Equities Swiss Small and Mid I cap. CHF	648.38	CHF	LU0636979667				

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.

**Objective & Strategy**

Mirabaud Swiss Alpha Plus is a traditional fund with an innovative downside protection mechanism aimed at capturing most of the upside of the Swiss equity market and limiting the downside during bear markets, using options and futures. The fund will always be at least 50% invested in Swiss equities. The fund aims to achieve higher risk adjusted return than the SPI Index® over a full cycle, by active management and stock selection based on bottom-up analysis of companies' fundamentals in the universe (large and mid). The strategy of the Fund is also to integrate Environmental, Social and Corporate Governance (ESG) analysis, which emphasize long-term performance objectives and identifies business opportunities arising from sustainability models.

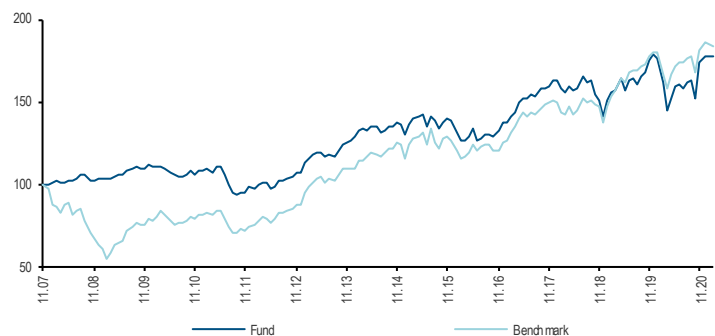
**Investment Manager**

Daniele Scilingo, Head of Swiss Equities, joined Mirabaud Asset Management in 2020 from nanos investment ag, the firm he founded in 2017, where he advised family offices and HNWI on concentrated Swiss quality stock portfolios. With three decades of investment experience, Scilingo spent 15 years at Pictet Asset Management in Zurich and London. As a director he successfully led the build-up and expansion of the Swiss Equities franchise in Zurich. In London, he expanded his experience into European and global equities as well as international business management. Prior to Pictet, Scilingo also spent a decade at Vontobel as a sell-side analyst for Swiss equities. Daniele Scilingo is a CFA Charterholder.

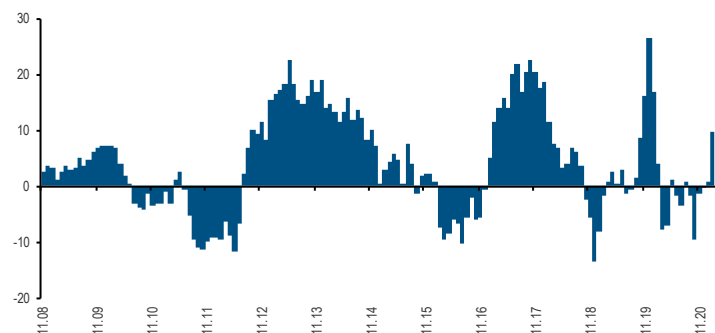
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.28	0.13											<b>-0.15</b>
Benchmark	-1.01	-0.44											-1.45
<b>Fund 2020</b>	-1.42	-7.95	-10.93	5.64	4.38	0.85	-1.47	2.63	0.57	-6.45	13.69	2.51	<b>-0.35</b>
Benchmark	0.26	-7.56	-4.86	5.18	2.86	1.55	-0.23	2.03	0.52	-5.74	8.41	2.50	3.82
<b>Fund 2019</b>	6.90	3.21	0.72	4.59	-3.83	3.50	0.50	-1.61	2.94	1.59	4.17	1.69	<b>26.71</b>
Benchmark	6.96	4.28	2.52	4.39	-1.62	3.75	0.73	-0.03	1.43	0.85	2.75	1.27	30.59
<b>Fund 2018</b>	0.69	-3.53	-1.66	2.92	-1.47	0.57	4.69	-2.17	0.66	-5.13	-2.46	-6.71	<b>-13.30</b>
Benchmark	-0.13	-4.46	-0.67	3.29	-3.42	1.60	5.53	-1.45	0.63	-1.59	-0.89	-6.74	-8.57
<b>Fund 2017</b>	-0.11	2.56	1.86	3.90	1.74	0.01	1.85	-1.47	3.14	0.65	0.70	1.73	<b>17.74</b>
Benchmark	1.09	3.35	2.89	3.51	2.73	-1.18	1.80	-1.29	2.65	1.50	0.67	0.72	19.92
<b>Fund 2016</b>	-5.73	-3.14	-0.36	2.15	3.39	-5.16	0.49	2.67	0.18	-1.24	2.56	4.15	<b>-0.65</b>
Benchmark	-5.31	-4.20	0.81	3.01	3.74	-2.56	1.94	0.99	-0.36	-3.43	0.52	3.97	-1.41

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Other funds for traditional investments
Region	Switzerland
Style	Traditional - Active Hedging

**Fund Facts**

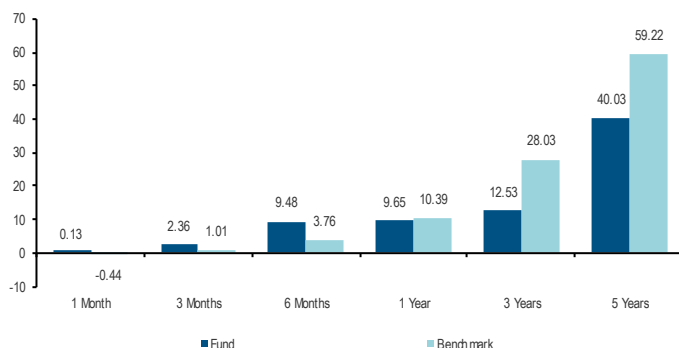
NAV	16278.24
Share Class Currency	CHF
Share Class Currency Hedged	No
Share Class Inception Date	30.11.2007
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0034533817 / DMSEASQ SW
Valoren / WKN	3453381 / A12EYP
Lipper ID	65123702
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 3 Business Days
Redemption: Notice / Settlement	0 Business Day / 3 Business Days
Mgmt. / Perf. Fees	0.50% / 15.0% High Water Mark
Minimum Investment	1'000'000 CHF
Fund Size (in share class ccy)	22.28 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Distributed
Benchmark	Swiss Performance Index TR
TER 31.12.2020	0.76%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	0.13	-0.44
Last 3 Months Return (%)	2.36	1.01
YTD Return (%)	-0.15	-1.45
Return since inception (%)	77.43	83.58
Annualized Return (since inception) (%)	4.42	4.69
Annualized Volatility (since inception) (%)*	9.96	12.90
Tracking Error (since inception) (%)*	8.52	
Sharpe Ratio (since inception)*	0.46	
Information Ratio (since inception)*	-0.03	
Alpha (since inception) (%)*	1.56	
Beta (since inception)*	0.58	
Correlation (since inception)*	0.75	
Active Share (%)	49.63	

\*Based on monthly data

**Cumulative Returns (%)**

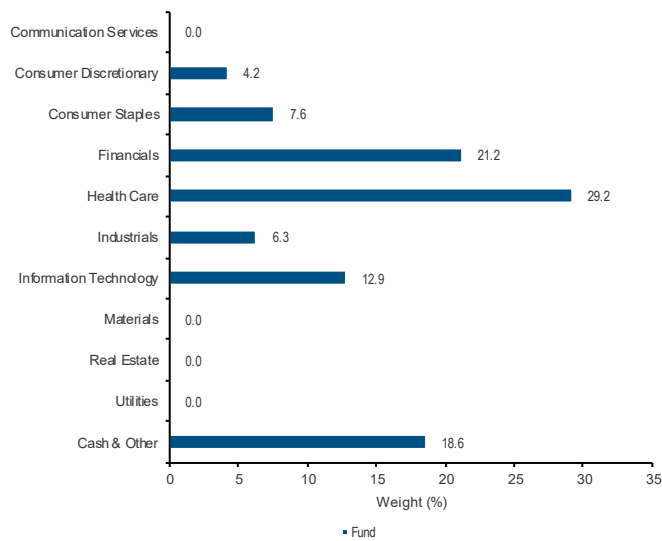


**Risk Information**

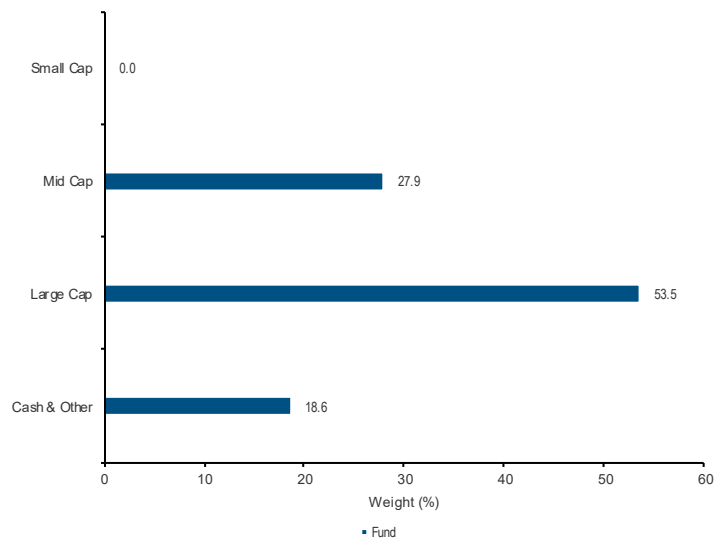
Investments in equities are subject to market risks which will not be hedged. The fund may invest in securities which are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily or because they hold a large portion of their shares. The fund may invest beyond its primary universe which may result in additional risks. Investments in 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's default risk.



**Allocation - Sector**



**Allocation - Market Cap**



**Top Holdings (total 21 holdings)**

Name	Weight (%)
Roche Holding AG	15.4
Novartis AG	10.1
Nestle SA	8.6
Zurich Insurance Group AG	6.4
Cie Financiere Richemont SA	4.7
Idorsia Ltd	4.5
Swiss Re AG	4.4
HBM Healthcare Investments AG	4.4
UBS Group AG	3.9
Temenos AG	3.3

**Fund Information**

Fund Inception Date	30.11.2007
Management Company	Mirabaud Asset Management (Suisse) SA
Custodian	Banque Pictet & Cie SA
Auditor	Ernst & Young SA
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN
Mirabaud Swiss Alpha Plus A dist. CHF	155.61	CHF	CH0034533676
Mirabaud Swiss Alpha Plus B dist. CHF	136.50	CHF	CH0227792055
Mirabaud Swiss Alpha Plus I dist. CHF	14,939.78	CHF	CH0227792063

Name	NAV	CCY	ISIN
Mirabaud Swiss Alpha Plus N dist. CHF	109.92	CHF	CH0401018962
Mirabaud Swiss Alpha Plus Q dist. CHF	16,278.24	CHF	CH0034533817

**Disclaimer**

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.

**Objective & Strategy**

The objective of the Fund is to achieve capital appreciation over the long-term by investing at least two thirds of its assets in shares or other securities issued by companies that have their registered office or are carrying out the majority of their business in Asia excluding Japan. The benchmark of the Fund is the MSCI AC Asia ex Japan Daily Total Return with Net Dividends Reinvested Index. Prior to July 1st, 2012, the Benchmark was the MSCI AC Asia Daily Total Return with Net Dividends Reinvested Index and the fund was outsourced to an external manager.

**Investment Manager**

The Mirabaud – Equities Asia ex Japan Fund is managed by Lead Portfolio Manager, Charles Walsh, and Deputy Portfolio Manager, Bryony Deuchars, who joined Mirabaud in 2012 and 2020 respectively. Walsh started his career in 1994 at The Economist Intelligence Unit, before moving to Hermes in 1998 as a Global Emerging Markets portfolio manager. Prior to joining Mirabaud, Deuchars worked at Aviva Investors as an Emerging Markets Portfolio Manager. Deuchars began her investment career at West LB Asset Management in 2004. Both Walsh and Deuchars are CFA Charterholders.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	4.39	2.26											<b>6.75</b>
Benchmark	4.08	1.25											5.38
<b>Fund 2020</b>	-4.52	-2.59	-12.28	8.81	-3.16	8.50	8.09	2.49	-3.14	3.50	11.99	7.83	<b>25.09</b>
Benchmark	-4.45	-2.87	-12.05	8.96	-1.16	8.37	8.50	3.55	-1.50	2.79	8.04	6.80	25.02
<b>Fund 2019</b>	7.55	2.04	0.81	1.50	-8.88	7.92	-1.74	-7.50	0.61	4.71	0.56	8.03	<b>14.87</b>
Benchmark	7.31	2.09	1.72	1.90	-8.53	6.58	-1.77	-4.38	1.67	4.55	0.25	6.65	18.17
<b>Fund 2018</b>	7.35	-5.02	-2.81	0.00	0.65	-4.75	-0.75	-1.73	-1.91	-10.94	7.04	-2.97	<b>-15.93</b>
Benchmark	7.56	-4.98	-1.51	0.71	-1.32	-4.79	0.84	-1.02	-1.38	-10.85	5.31	-2.71	-14.37
<b>Fund 2017</b>	6.31	2.79	2.59	2.72	5.86	2.01	5.13	2.25	0.00	5.81	1.75	1.26	<b>45.74</b>
Benchmark	6.20	3.39	3.27	2.18	4.35	1.59	5.35	1.33	-0.12	4.72	0.63	2.70	41.72
<b>Fund 2016</b>	-8.59	-1.20	10.71	-2.58	-1.13	1.88	5.34	3.87	1.40	-1.64	-3.34	-2.37	<b>1.05</b>
Benchmark	-7.64	-0.93	11.23	-0.90	-1.33	2.67	4.85	3.37	1.63	-1.52	-2.88	-2.05	5.44

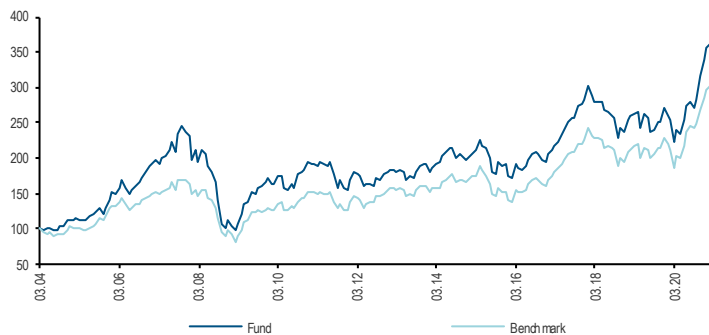
**Classification**

Asset type	Single Manager - Traditional
Region	Asia (excluding Japan)
Style	Blend

**Fund Facts**

NAV	362.76
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	01.04.2004
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0230807371 / MIRASII LX
Valoren / WKN	2282997 / A0M8BD
Lipper ID	65025975
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 2 Business Days
Redemption: Notice / Settlement	1 Business Day / 3 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	216.55 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC Asia / AC Asia Ex Jap TR Net USD
TER 31.12.2020	1.01%

**Comparative Performance (since inception)**

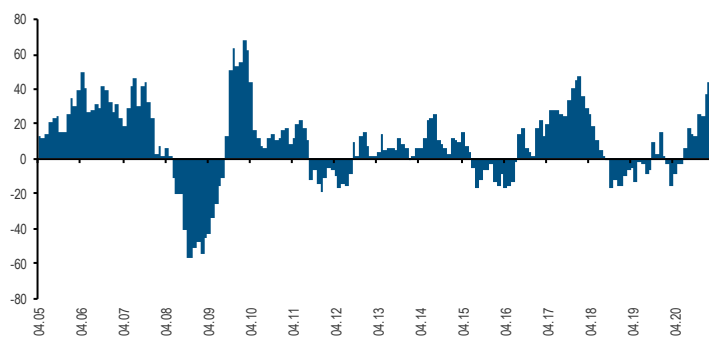


**Statistics**

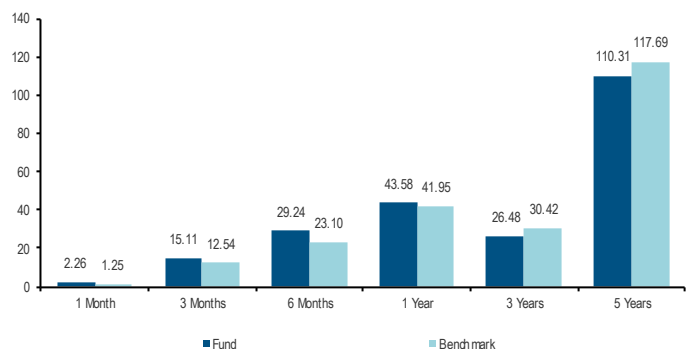
	Fund	Benchmark
Last Month Return (%)	2.26	1.25
Last 3 Months Return (%)	15.11	12.54
YTD Return (%)	6.75	5.38
Return since inception (%)	262.86	201.54
Annualized Return (since inception) (%)	7.92	6.75
Annualized Volatility (since inception) (%)*	19.51	16.83
Tracking Error (since inception) (%)*	6.25	
Sharpe Ratio (since inception)*	0.32	
Information Ratio (since inception)*	0.19	
Alpha (since inception) (%)*	0.79	
Beta (since inception)*	1.10	
Correlation (since inception)*	0.95	
Active Share (%)	68.05	

\*Based on monthly data

**12 Months Rolling Returns (%)**



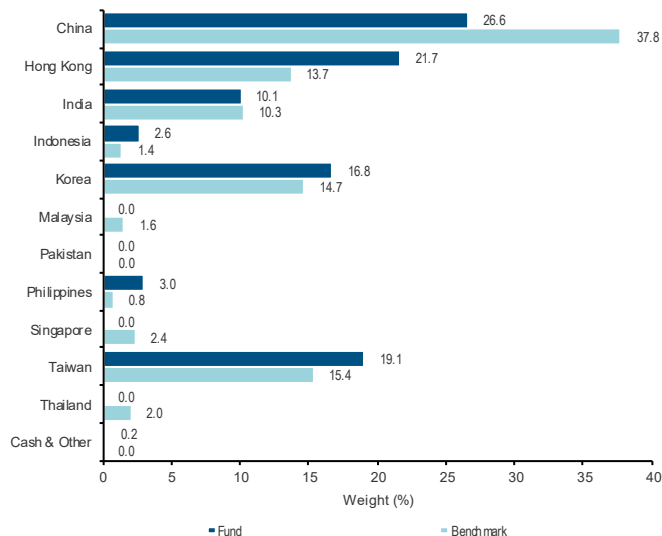
**Cumulative Returns (%)**



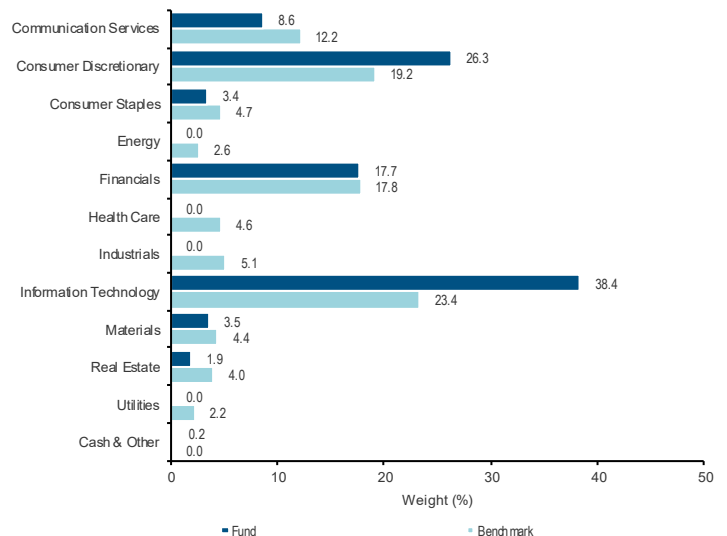
**Risk Information**

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.

**Allocation - Country**



**Allocation - Sector**



**Top Holdings (total 26 holdings)**

Name	Weight (%)
Taiwan Semiconductor Manufacturing Co Ltd	9.4
Tencent Holdings Ltd	8.6
Samsung Electronics Co Ltd	6.5
AIA Group Ltd	5.4
Alibaba Group Holding Ltd	5.0
JD.com Inc	4.7
MediaTek Inc	4.0
Trip.com Group Ltd	3.8
LG Chem Ltd	3.5
Housing Development Finance Corp Ltd	3.5

**Fund Information**

Fund Inception Date	01.04.2004
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN
Mirabaud - Equities Asia Ex Japan A cap. EUR	253.71	EUR	LU0334011839
Mirabaud - Equities Asia Ex Japan A cap. USD	307.37	USD	LU0187024954
Mirabaud - Equities Asia Ex Japan D cap. GBP	209.86	GBP	LU0972916752
Mirabaud - Equities Asia Ex Japan I cap. EUR	191.60	EUR	LU0334012050

Name	NAV	CCY	ISIN
Mirabaud - Equities Asia Ex Japan I cap. USD	362.76	USD	LU0230807371
Mirabaud - Equities Asia Ex Japan N cap. EUR	122.94	EUR	LU1708485351
Mirabaud - Equities Asia Ex Japan N cap. USD	126.77	USD	LU1708485278

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**Objective & Strategy**

The objective of the Sub-Fund is to maximise the return by investing at least seventy percent (70%) of its total net assets in equities and equity related securities of issuers that have their registered office or are carrying out the majority of their business in emerging markets including countries in Asia, Latam and EMEA. The benchmark of the Sub-Fund is the MSCI Emerging Markets Total Return with Net Dividends Reinvested Index. There is however no intention to reproduce its composition when selecting securities.

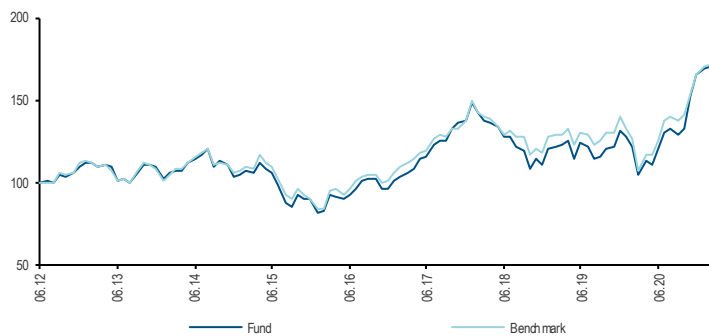
**Investment Manager**

Charles Walsh and Bryony Deuchars, Portfolio Managers in the Global Emerging Markets Equities team, co-manage the Mirabaud - Equities Global Emerging Markets Fund. Walsh joined Mirabaud in 2012 from Hermes where he worked as a Global Emerging Markets Portfolio Manager. He started his career in 1994 at The Economist Intelligence Unit. Prior to joining Mirabaud in 2020, Deuchars worked at Aviva Investors as a Global Emerging Markets Portfolio Manager. Deuchars began her investment career at West LB Asset Management in 2004. Both Walsh and Deuchars are CFA Charterholders.

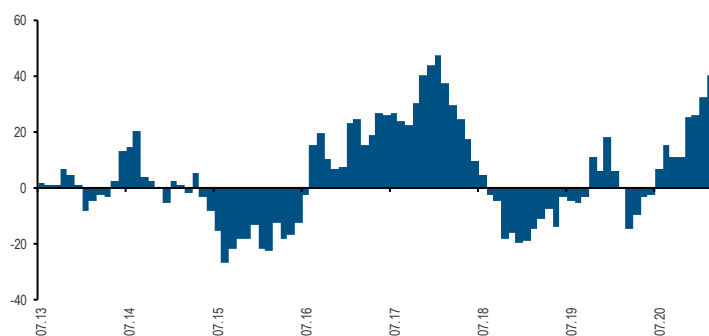
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	2.09	0.71											<b>2.81</b>
Benchmark	3.07	0.76											3.85
<b>Fund 2020</b>	-3.13	-4.64	-14.19	8.78	-1.96	8.47	8.30	1.84	-3.14	3.55	14.16	8.67	<b>25.84</b>
Benchmark	-4.66	-5.27	-15.40	9.16	0.77	7.35	8.94	2.21	-1.60	2.06	9.25	7.35	18.31
<b>Fund 2019</b>	8.05	1.24	0.72	2.48	-8.44	7.79	-1.55	-5.80	0.62	3.77	1.08	8.34	<b>18.18</b>
Benchmark	8.77	0.22	0.84	2.11	-7.26	6.24	-1.22	-4.88	1.91	4.22	-0.14	7.46	18.44
<b>Fund 2018</b>	7.81	-4.48	-3.21	-1.30	-1.09	-4.88	0.41	-4.95	-1.85	-9.87	5.86	-2.64	<b>-19.45</b>
Benchmark	8.33	-4.61	-1.86	-0.44	-3.54	-4.15	2.20	-2.70	-0.53	-8.71	4.12	-2.66	-14.58
<b>Fund 2017</b>	5.37	2.19	2.68	2.69	4.80	1.83	5.37	2.44	0.31	5.24	2.54	1.64	<b>43.90</b>
Benchmark	5.47	3.06	2.52	2.19	2.96	1.01	5.96	2.23	-0.40	3.51	0.20	3.59	37.28
<b>Fund 2016</b>	-8.63	1.41	10.91	-0.55	-1.84	2.78	4.56	4.91	1.30	-0.77	-5.09	-0.75	<b>7.12</b>
Benchmark	-6.49	-0.16	13.23	0.54	-3.73	4.00	5.03	2.49	1.29	0.24	-4.60	0.22	11.19

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Emerging Markets
Style	Blend

**Fund Facts**

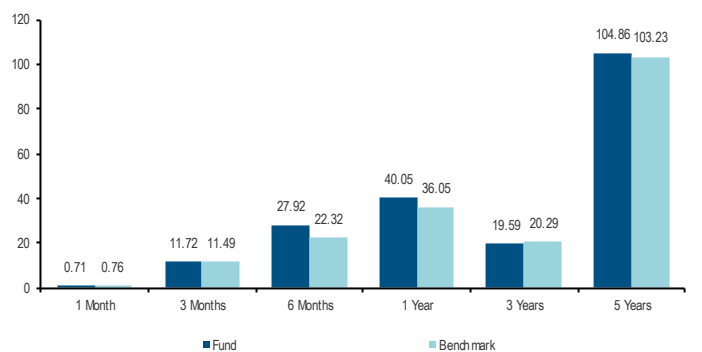
NAV	169.89
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	03.07.2012
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0800193863 / MEGEMIU LX
Valoren / WKN	18885400 / A1J7VU
Lipper ID	68160843
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 2 Business Days
Redemption: Notice / Settlement	1 Business Day / 3 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	96.30 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Emerging Markets TR Net USD
TER 31.12.2020	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	0.71	0.76
Last 3 Months Return (%)	11.72	11.49
YTD Return (%)	2.81	3.85
Return since inception (%)	69.89	71.37
Annualized Return (since inception) (%)	6.32	6.42
Annualized Volatility (since inception) (%)*	16.98	16.12
Tracking Error (since inception) (%)*	4.52	
Sharpe Ratio (since inception)*	0.31	
Information Ratio (since inception)*	-0.02	
Alpha (since inception) (%)*	-0.18	
Beta (since inception)*	1.02	
Correlation (since inception)*	0.96	
Active Share (%)	72.64	

\*Based on monthly data

**Cumulative Returns (%)**

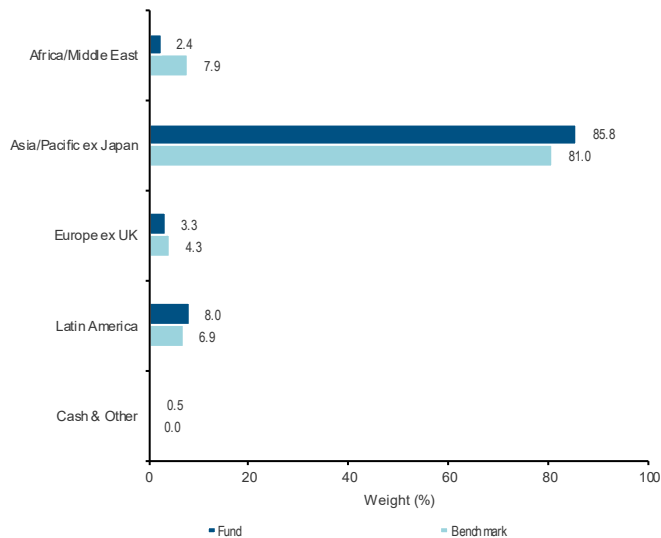


**Risk Information**

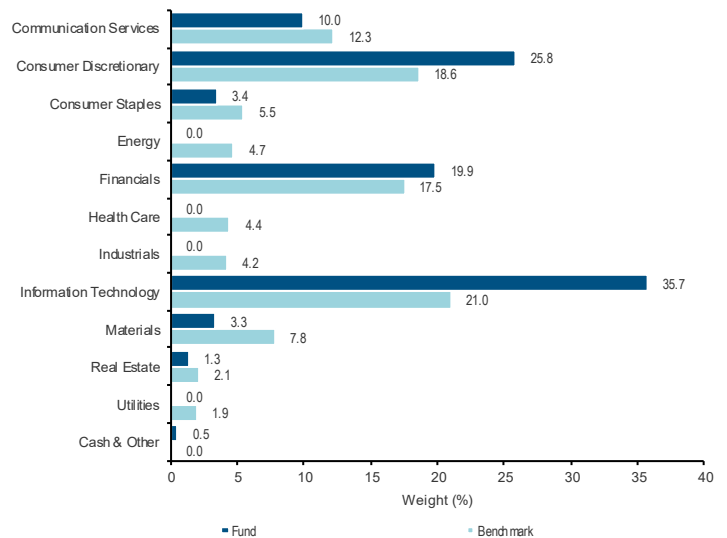
Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments 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.



**Allocation - Region**



**Allocation - Sector**



**Top Holdings (total 32 holdings)**

Name	Weight (%)
Taiwan Semiconductor Manufacturing Co Ltd	9.3
Tencent Holdings Ltd	8.0
Samsung Electronics Co Ltd	6.0
Alibaba Group Holding Ltd	4.5
JD.com Inc	4.1
MediaTek Inc	3.8
Housing Development Finance Corp Ltd	3.6
SK hynix Inc	3.5
LG Household & Health Care Ltd	3.4
LG Chem Ltd	3.3

**Fund Information**

Fund Inception Date	03.07.2012
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Equities Global Emerging Markets A cap. GBP	163.41	GBP	LU0874829103	Mirabaud - Equities Global Emerging Markets I dist. USD	149.96	USD	LU1001510061
Mirabaud - Equities Global Emerging Markets A cap. USD	158.49	USD	LU0800193780	Mirabaud - Equities Global Emerging Markets N cap. EUR	118.47	EUR	LU1708483653
Mirabaud - Equities Global Emerging Markets D cap. GBP	184.57	GBP	LU0952534583	Mirabaud - Equities Global Emerging Markets N cap. USD	113.99	USD	LU1708483570
Mirabaud - Equities Global Emerging Markets I cap. USD	169.89	USD	LU0800193863				

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**Objective & Strategy**

The objective of the Sub-Fund is to achieve medium to long-term capital appreciation, by investing primarily, directly or indirectly in equities and equity-type transferable securities of small and medium-sized companies having their registered office in Europe, or carrying the majority of their activities in Europe or generating the majority of their revenue from Europe or listed on a European regulated market. These companies may include European emerging market companies and Russian companies. Mirabaud – Discovery Europe was previously known as Mirabaud - Equities Pan Europe Small and Mid. The name change was effective as of 02/09/2019. The Sub-Fund strategy remains the same.

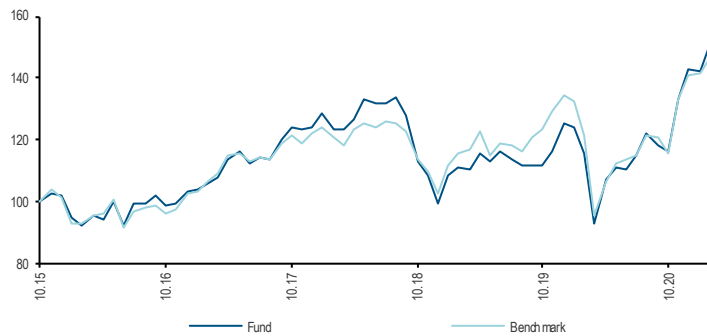
**Investment Manager**

Hywel Franklin is head of European Equities at Mirabaud Asset Management. He is responsible for managing the Mirabaud Equities European Small and Mid Cap products. Prior to joining Mirabaud, Franklin was a Senior Portfolio Manager at UBS and held a number of roles including Head of Global Smaller Companies, Portfolio Manager/Analyst Global Equities, and Head of Thematic Equities. Franklin holds an MA degree in French and German from the University of Oxford and is a CFA charterholder.

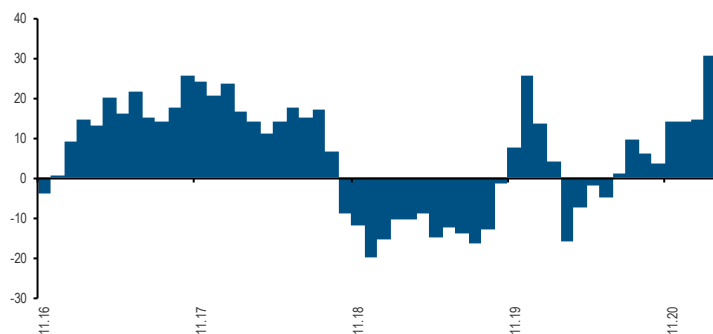
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.34	6.25											<b>5.88</b>
Benchmark	0.41	3.86											4.28
<b>Fund 2020</b>	-1.00	-6.62	-19.38	14.96	3.41	-0.39	4.19	6.36	-3.11	-2.16	14.94	7.01	<b>14.03</b>
Benchmark	-1.72	-8.05	-21.28	11.37	5.15	1.32	1.11	5.70	-0.59	-4.40	15.13	5.96	4.58
<b>Fund 2019</b>	9.40	2.00	-0.32	4.44	-2.27	2.79	-1.92	-1.90	0.16	-0.18	4.46	7.33	<b>25.87</b>
Benchmark	8.99	3.38	1.35	4.62	-5.88	2.92	-0.15	-1.69	3.53	2.49	4.59	4.24	31.44
<b>Fund 2018</b>	3.42	-3.97	-0.17	2.46	5.13	-0.50	-0.31	1.40	-4.12	-11.53	-4.29	-8.36	<b>-20.08</b>
Benchmark	1.94	-2.88	-1.71	4.13	1.67	-1.11	1.34	-0.54	-1.88	-7.59	-3.42	-6.42	-15.86
<b>Fund 2017</b>	0.97	1.52	1.95	5.52	2.25	-3.41	1.63	-0.31	5.71	3.42	-0.96	0.96	<b>20.63</b>
Benchmark	0.90	3.25	2.66	4.84	1.01	-2.46	1.07	-0.61	4.52	2.08	-1.85	2.42	19.03
<b>Fund 2016</b>	-6.91	-3.18	3.52	-1.04	5.79	-7.61	7.53	0.21	2.60	-2.91	0.26	3.87	<b>0.87</b>
Benchmark	-8.19	-0.55	3.27	0.77	4.18	-8.93	5.56	1.53	0.99	-2.56	1.16	4.88	0.86

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Europe
Style	Blend

**Fund Facts**

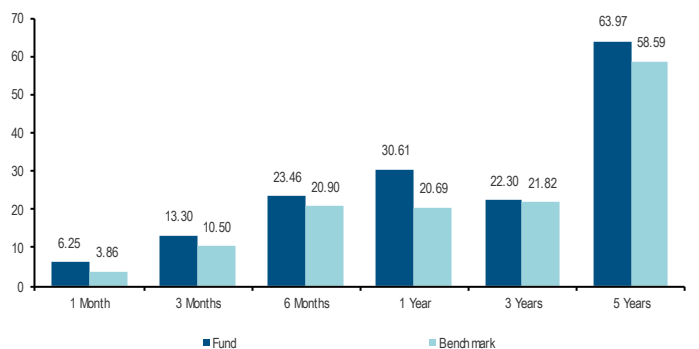
NAV	184.99
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	16.11.2015
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0334004206 / MIRPAIE LX
Valoren / WKN	3581515 / A0X8H1
Lipper ID	65098785
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	88.12 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Europe Small Cap TR Net EUR
TER 31.12.2020	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	6.25	3.86
Last 3 Months Return (%)	13.30	10.50
YTD Return (%)	5.88	4.28
Return since inception (%)	51.02	46.89
Annualized Return (since inception) (%)	8.12	7.55
Annualized Volatility (since inception) (%)*	18.84	17.91
Tracking Error (since inception) (%)*	6.12	
Sharpe Ratio (since inception)*	0.42	
Information Ratio (since inception)*	0.09	
Alpha (since inception) (%)*	0.87	
Beta (since inception)*	1.00	
Correlation (since inception)*	0.95	
Active Share (%)	97.22	

\*Based on monthly data

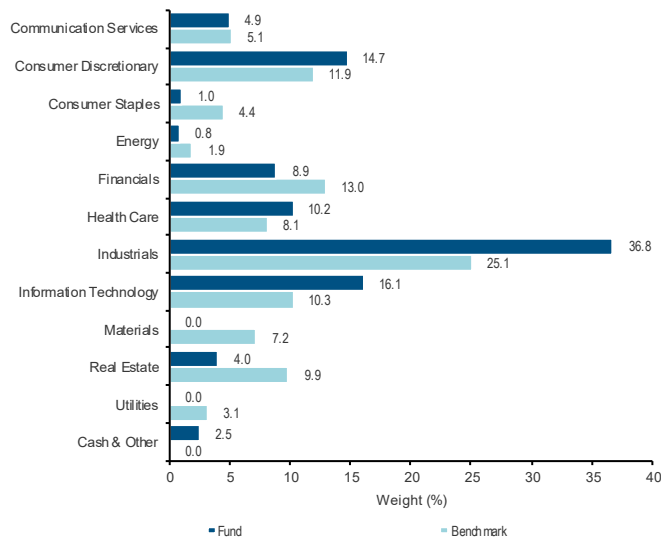
**Cumulative Returns (%)**



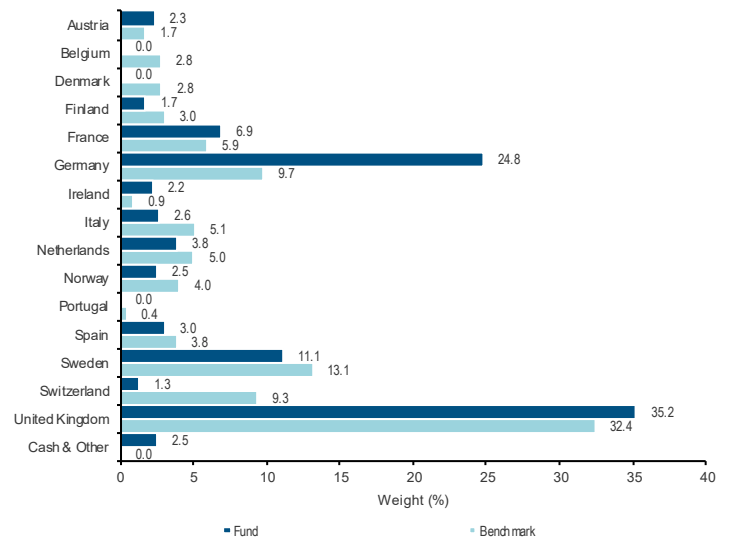
**Risk Information**

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.

**Allocation - Sector**



**Allocation - Country**



**Top Holdings (total 47 holdings)**

Name	Weight (%)
Marlowe Plc	5.6
NORMA Group SE	5.3
Jet2 PLC	4.9
Knights Group Holdings Plc	3.9
Befesa SA	3.8
Swedencare AB	3.4
Judges Scientific plc	3.4
Deutsche Industrie REIT AG	3.1
Strix Group PLC	3.0
CIE Automotive SA	3.0

**Fund Information**

Fund Inception Date	16.11.2015
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Discovery Europe A cap. EUR	169.96	EUR	LU0334003224	Mirabaud - Discovery Europe I cap. EUR	184.99	EUR	LU0334004206
Mirabaud - Discovery Europe D cap. GBP	185.41	GBP	LU1308311924	Mirabaud - Discovery Europe N cap. EUR	117.31	EUR	LU1708485781

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The objective of the fund is to achieve capital growth in the long term by investing primarily in dividend-paying equity securities of global companies. The fund will invest, directly or indirectly, into equities and equity-type transferable securities of issuers worldwide. The choice of investments, which is based on a fundamental analysis, will not be limited to a particular geographical region, sector of the economy or currency. However, depending on market conditions, investments may be concentrated in a single sector of the economy and/or currency and/or in a limited number of geographical regions. The fund's strategy also incorporates ESG criteria, focusing on long-term performance objectives and identifying the opportunities arising from sustainability models. Mirabaud - Sustainable Global High Dividend was previously known as Mirabaud - Global Equity High Income. The name change was effective as of 24/07/2020. The fund strategy remains the same.

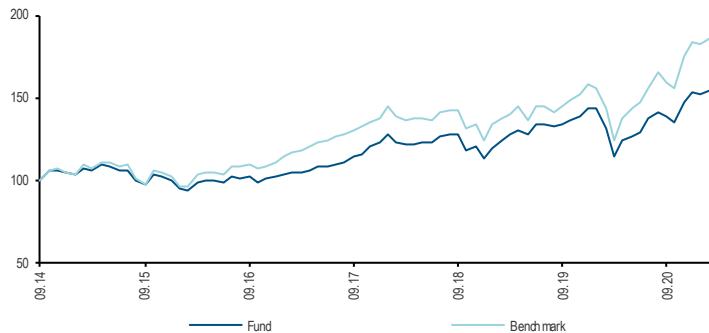
**Investment Manager**

Anu Narula heads off the Mirabaud Asset Management Global Equities team and is Lead Portfolio Manager on Mirabaud - Sustainable Global Focus and Mirabaud - Sustainable Global High Dividend funds. Mr Narula has experience in the portfolio management industry since 2001. Prior to joining Mirabaud Asset Management in 2013, Mr Narula worked at AXA Framlington where he was lead-manager of the Global Equity High Income fund and co-manager of the Global Opportunities fund, and prior to that was the portfolio manager of the global equity part of the global macro hedge fund Cadwyn Global since 2005. He started his career at Morley Fund Management in the Global Equity team. Mr Narula holds a Bachelor's degree in Economics from the London School of Economics, holds an MBA from the London Business School and is a CFA Charterholder.

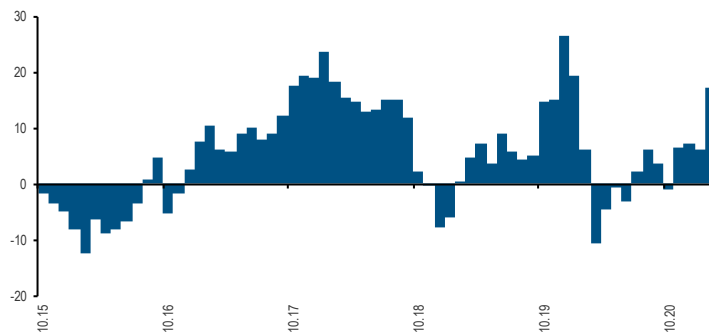
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-1.00	1.71											<b>0.70</b>
Benchmark	-0.45	2.32											1.85
<b>Fund 2020</b>	-0.10	-7.84	-13.62	9.26	1.81	2.26	5.88	3.13	-1.97	-2.84	9.24	4.29	<b>7.18</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>	5.98	3.60	2.68	2.26	-2.33	5.09	0.08	-0.58	0.54	1.59	1.66	3.59	<b>26.63</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
<b>Fund 2018</b>	4.21	-3.21	-1.51	-0.18	1.24	-0.06	2.98	0.91	-0.10	-7.18	1.54	-5.90	<b>-7.63</b>
Benchmark	5.64	-4.20	-2.14	0.95	0.12	-0.54	3.02	0.79	0.44	-7.49	1.46	-7.04	-9.42
<b>Fund 2017</b>	0.36	1.31	0.83	0.48	2.87	-0.50	1.55	0.71	3.08	1.54	4.05	1.59	<b>19.29</b>
Benchmark	2.73	2.81	1.22	1.56	2.21	0.45	2.79	0.38	1.93	2.08	1.94	1.61	23.97
<b>Fund 2016</b>	-4.52	-1.30	5.13	0.60	-0.17	-1.26	3.61	-0.51	0.34	-3.33	2.66	1.68	<b>2.53</b>
Benchmark	-6.03	-0.69	7.41	1.48	0.13	-0.61	4.31	0.34	0.61	-1.70	0.76	2.16	7.86

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Blend

**Fund Facts**

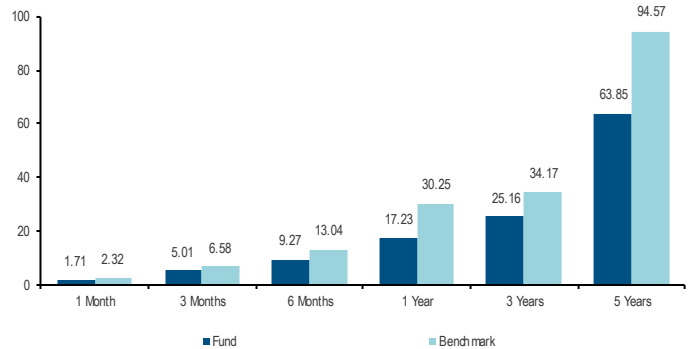
NAV	154.36
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	13.10.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1064861070 / MGEHICU LX
Valoren / WKN	24331780 / A12EY2
Lipper ID	68282530
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	89.65 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net USD
TER 31.12.2020	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	1.71	2.32
Last 3 Months Return (%)	5.01	6.58
YTD Return (%)	0.70	1.85
Return since inception (%)	54.36	86.54
Annualized Return (since inception) (%)	7.05	10.28
Annualized Volatility (since inception) (%)*	12.45	14.44
Tracking Error (since inception) (%)*	4.23	
Sharpe Ratio (since inception)*	0.40	
Information Ratio (since inception)*	-0.76	
Alpha (since inception) (%)*	-1.49	
Beta (since inception)*	0.83	
Correlation (since inception)*	0.96	
Active Share (%)	91.93	

\*Based on monthly data

**Cumulative Returns (%)**

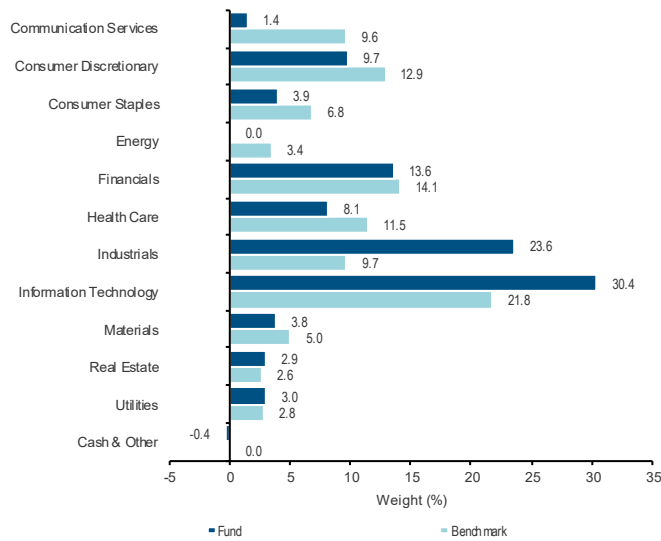


**Risk Information**

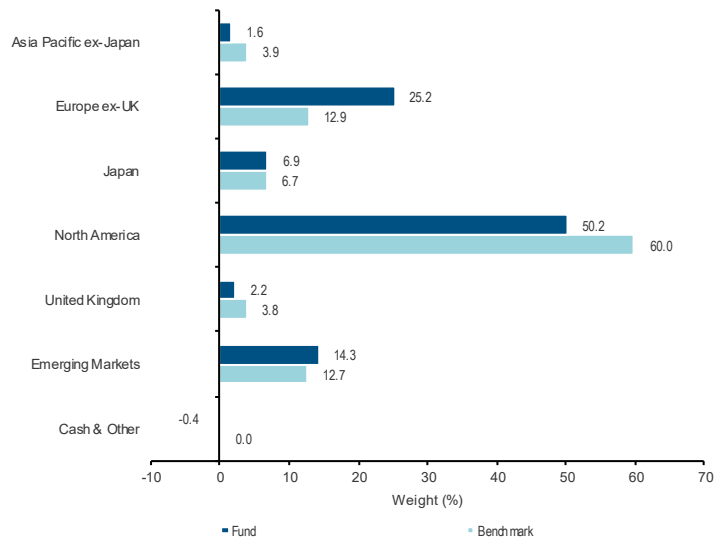
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**Allocation - Sector**



**Allocation - Region**



**Top Holdings (total 44 holdings)**

Name	Weight (%)
Broadcom Inc	4.6
Microsoft Corp	4.5
Carlyle Group Inc/The	4.5
Cummins Inc	4.2
Starbucks Corp	3.8
Union Pacific Corp	3.8
Taiwan Semiconductor Manufacturing Co Ltd	3.7
Siemens AG	3.6
Tokyo Electron Ltd	3.0
Infosys Ltd	3.0

**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
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For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Sustainable Global High Dividend A cap. CHF	138.89	CHF	LU1064860692	Mirabaud - Sustainable Global High Dividend I cap. USD	154.36	USD	LU1064861070
Mirabaud - Sustainable Global High Dividend A cap. EUR	154.15	EUR	LU1064860007	Mirabaud - Sustainable Global High Dividend I dist. GBP	140.53	GBP	LU1064861583
Mirabaud - Sustainable Global High Dividend A cap. USD	145.77	USD	LU1008513340	Mirabaud - Sustainable Global High Dividend N cap. CHF	122.30	CHF	LU1708482689
Mirabaud - Sustainable Global High Dividend A dist. CHF	112.55	CHF	LU1064860775	Mirabaud - Sustainable Global High Dividend N cap. EUR	128.97	EUR	LU1708482416
Mirabaud - Sustainable Global High Dividend A dist. EUR	124.90	EUR	LU1064860189	Mirabaud - Sustainable Global High Dividend N cap. USD	126.81	USD	LU1708482259
Mirabaud - Sustainable Global High Dividend A dist. GBP	133.32	GBP	LU1064860429	Mirabaud - Sustainable Global High Dividend N dist. CHF	110.72	CHF	LU1708482762
Mirabaud - Sustainable Global High Dividend A dist. USD	111.06	USD	LU1064859926	Mirabaud - Sustainable Global High Dividend N dist. EUR	115.04	EUR	LU1708482507
Mirabaud - Sustainable Global High Dividend D cap. GBP	176.45	GBP	LU1064860858	Mirabaud - Sustainable Global High Dividend N dist. USD	116.51	USD	LU1708482333
Mirabaud - Sustainable Global High Dividend D dist. GBP	124.12	GBP	LU1064860932				

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The objective of the fund is to provide superior long-term capital growth by investing primarily in a concentrated portfolio of companies worldwide, placing a focus on multi-thematic opportunities with both financial and sustainable advantages. As part of a long-term approach, an environmental, social and governance (ESG) analysis is integrated into the stock selection process. Sustainable Global Focus was previously known as Mirabaud - Equities Global Focus. The name change was effective as of 24/07/2020. The fund strategy remains the same.

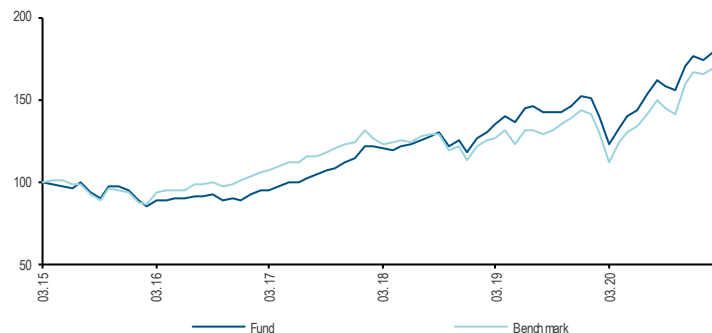
**Investment Manager**

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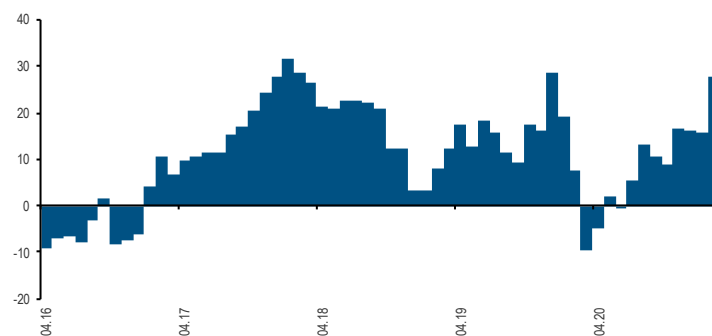
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-1.09	2.91											<b>1.80</b>
Benchmark	-0.45	2.32											1.85
<b>Fund 2020</b>	-0.71	-6.69	-12.86	8.67	4.75	3.40	6.73	5.31	-2.53	-1.48	9.17	3.76	<b>16.16</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>	7.05	3.60	3.68	3.14	-2.26	5.84	0.93	-2.16	-0.28	0.13	2.09	4.12	<b>28.58</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
<b>Fund 2018</b>	7.02	-0.68	-0.48	-1.39	1.82	1.06	2.84	1.69	1.87	-7.04	3.50	-6.03	<b>3.39</b>
Benchmark	5.64	-4.20	-2.14	0.95	0.12	-0.54	3.02	0.79	0.44	-7.49	1.46	-7.04	-9.42
<b>Fund 2017</b>	3.79	1.76	0.97	2.75	2.16	-0.12	2.67	2.19	2.76	0.11	3.76	1.96	<b>27.67</b>
Benchmark	2.73	2.81	1.22	1.56	2.21	0.45	2.79	0.38	1.93	2.08	1.94	1.61	23.97
<b>Fund 2016</b>	-6.27	-4.33	4.70	-0.15	1.58	-1.10	2.53	-1.13	1.36	-2.87	0.66	-0.72	<b>-6.06</b>
Benchmark	-6.03	-0.69	7.41	1.48	0.13	-0.61	4.31	0.34	0.61	-1.70	0.76	2.16	7.86

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Blend

**Fund Facts**

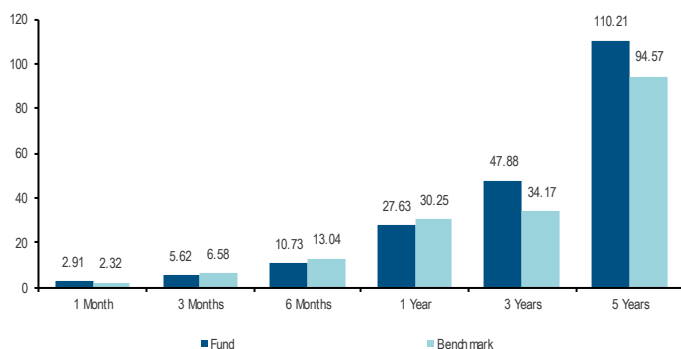
NAV	220.41
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	13.04.2015
Registration	AT / CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1203834004 / MIEGIUC LX
Valoren / WKN	27392476 / A14RZH
Lipper ID	68311882
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	648.84 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net USD
TER 31.12.2020	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	2.91	2.32
Last 3 Months Return (%)	5.62	6.58
YTD Return (%)	1.80	1.85
Return since inception (%)	79.24	69.25
Annualized Return (since inception) (%)	10.44	9.37
Annualized Volatility (since inception) (%)*	13.50	14.78
Tracking Error (since inception) (%)*	5.25	
Sharpe Ratio (since inception)*	0.71	
Information Ratio (since inception)*	0.20	
Alpha (since inception) (%)*	2.69	
Beta (since inception)*	0.85	
Correlation (since inception)*	0.94	
Active Share (%)	92.06	

\*Based on monthly data

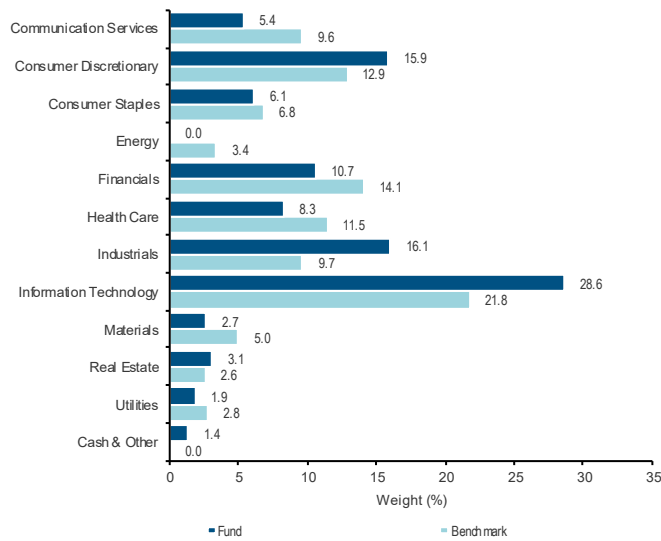
**Cumulative Returns (%)**



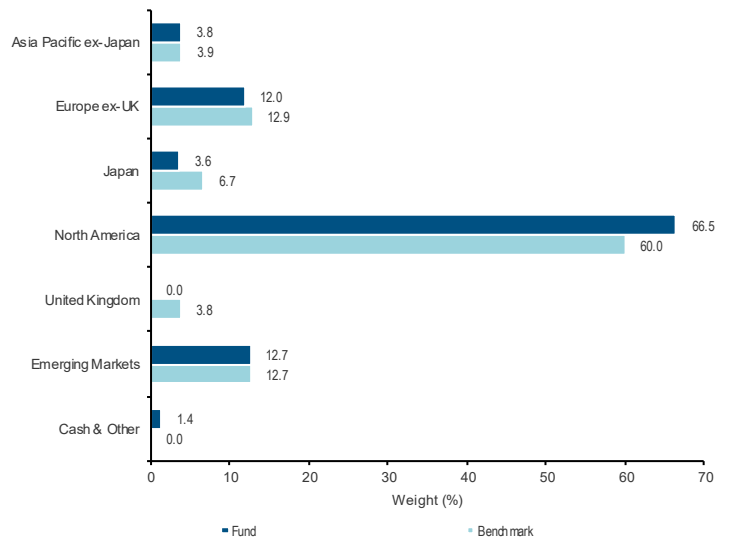
**Risk Information**

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**Allocation - Sector**



**Allocation - Region**



**Top Holdings (total 29 holdings)**

Name	Weight (%)
PayPal Holdings Inc	5.6
United Rentals Inc	4.4
NIKE Inc	4.3
Zebra Technologies Corp	4.1
Estee Lauder Cos Inc/The	4.1
Global Payments Inc	4.0
Advanced Drainage Systems Inc	4.0
First Republic Bank/CA	4.0
Mastercard Inc	4.0
Teleperformance	4.0

**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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Sustainable Global Focus A cap. CHF	228.65	CHF	LU1203833451	Mirabaud - Sustainable Global Focus I cap. GBP	222.91	GBP	LU1203833964
Mirabaud - Sustainable Global Focus A cap. EUR	258.87	EUR	LU1203833295	Mirabaud - Sustainable Global Focus I cap. USD	220.41	USD	LU1203834004
Mirabaud - Sustainable Global Focus A cap. USD	182.94	USD	LU1008513852	Mirabaud - Sustainable Global Focus I dist. EUR	111.57	EUR	LU2022056076
Mirabaud - Sustainable Global Focus C cap. EUR	103.89	EUR	LU2104106609	Mirabaud - Sustainable Global Focus IP cap. EUR	120.75	EUR	LU1910136461
Mirabaud - Sustainable Global Focus CH cap. EUR	128.97	EUR	LU2153606954	Mirabaud - Sustainable Global Focus N cap. CHF	130.56	CHF	LU1708483224
Mirabaud - Sustainable Global Focus D cap. GBP	221.31	GBP	LU1203833618	Mirabaud - Sustainable Global Focus N cap. EUR	154.47	EUR	LU1708483067
Mirabaud - Sustainable Global Focus DH dist. GBP	99.72	GBP	LU2278600908	Mirabaud - Sustainable Global Focus N cap. USD	152.78	USD	LU1708482846
Mirabaud - Sustainable Global Focus I cap. EUR	280.71	EUR	LU1203833881	Mirabaud - Sustainable Global Focus N dist. USD	144.11	USD	LU1708482929

**Disclaimer**

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The Fund aims to outperform the FTSE All-Share Total Return Index by 4% per annum, cumulatively. It focuses on businesses with scale attributes, recurring revenues, free-cash generation, 'optionality' and undervalued assets. Risk is controlled via specific attention to de-rating risk and the risk of 'being early' is mitigated. Generally, this concentrated strategy focusses on medium-term time horizons (three years) and is often prepared to look-through near-term volatility for longer-term opportunity. The Fund focusses on companies with secular or structural thematic underpinnings, with decisions very much weighted to 'bottom-up' due diligence and analysis.

**Investment Manager**

Jeremy Hewlett manages the Mirabaud - UK Equity High Alpha fund as well as specialist UK equity portfolios, and has experience in the portfolio management industry since 1985. Prior to joining Mirabaud in 2004, Mr Hewlett was CIO at Yamaichi Capital Management, Raphael Asset Management and then GHK Asset Management.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-1.81	2.48											<b>0.63</b>
Benchmark	-0.81	1.99											1.16
<b>Fund 2020</b>	-0.44	-8.92	-20.73	17.16	6.02	-0.74	-1.77	4.05	-0.96	-3.27	16.49	5.87	<b>7.03</b>
Benchmark	-3.25	-8.89	-15.07	4.92	3.42	1.54	-3.58	2.42	-1.69	-3.82	12.74	3.86	-9.82
<b>Fund 2019</b>	9.54	4.40	0.84	4.55	-2.17	0.89	0.91	-9.29	3.48	1.00	5.68	4.25	<b>25.44</b>
Benchmark	4.18	2.29	2.67	2.68	-3.00	3.67	2.00	-3.57	2.95	-1.40	2.24	3.32	19.17
<b>Fund 2018</b>	-1.76	-3.52	-6.31	7.13	2.15	-1.47	-1.04	0.82	1.63	-7.72	-2.28	-5.45	<b>-17.22</b>
Benchmark	-1.93	-3.27	-1.82	6.43	2.79	-0.18	1.29	-2.76	0.70	-5.19	-1.64	-3.75	-9.47
<b>Fund 2017</b>										3.71	-1.40	3.98	<b>6.32</b>
Benchmark										1.86	-1.66	4.78	4.96

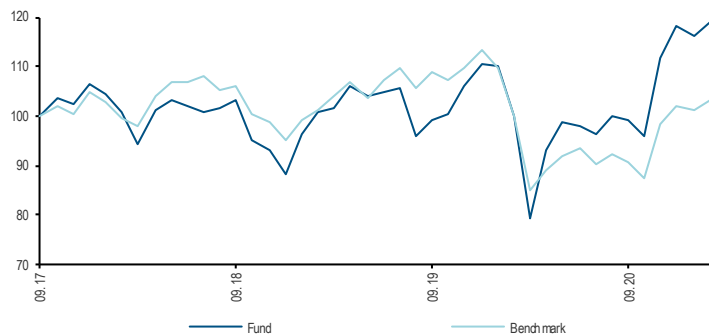
**Classification**

Asset type	Single Manager - Traditional
Region	United Kingdom
Style	High quality and growth companies

**Fund Facts**

NAV	146.872572
Share Class Currency	GBP
Share Class Currency Hedged	No
Share Class Inception Date	29.09.2017
Registration	CH / UK / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0787972073 / MIRUKIC LX
Valoren / WKN	18644320 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	27.47 million GBP
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	FTSE All-Share TR
TER 31.12.2020	1.01%

**Comparative Performance (since inception)**

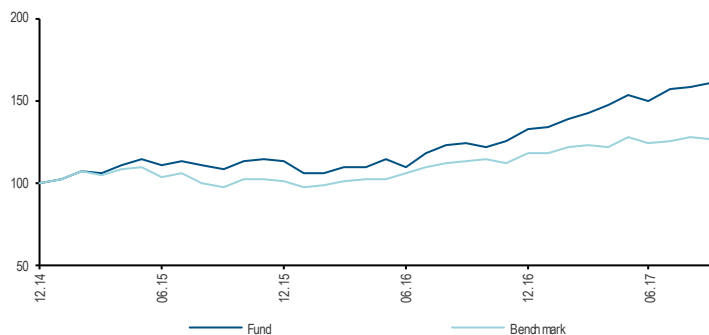


**Statistics**

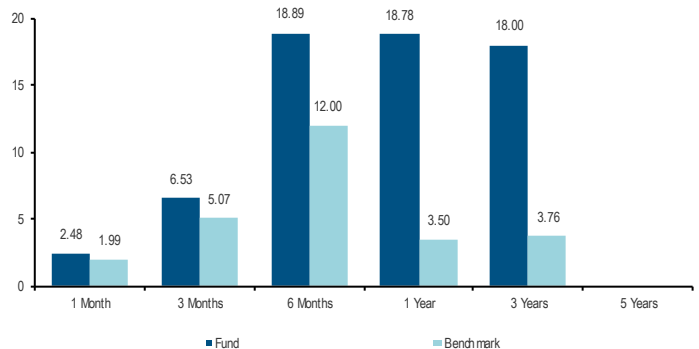
	Fund	Benchmark
Last Month Return (%)	2.48	1.99
Last 3 Months Return (%)	6.53	5.07
YTD Return (%)	0.63	1.16
Return since inception (%)	18.91	3.30
Annualized Return (since inception) (%)	5.21	0.96
Annualized Volatility (since inception) (%)*	22.32	15.53
Tracking Error (since inception) (%)*	10.49	
Sharpe Ratio (since inception)*	0.21	
Information Ratio (since inception)*	0.41	
Alpha (since inception) (%)*	4.87	
Beta (since inception)*	1.30	
Correlation (since inception)*	0.91	
Active Share (%)	90.01	

\*Based on monthly data

**GIPS Composite Equities UK High Alpha**



**Cumulative Returns (%)**



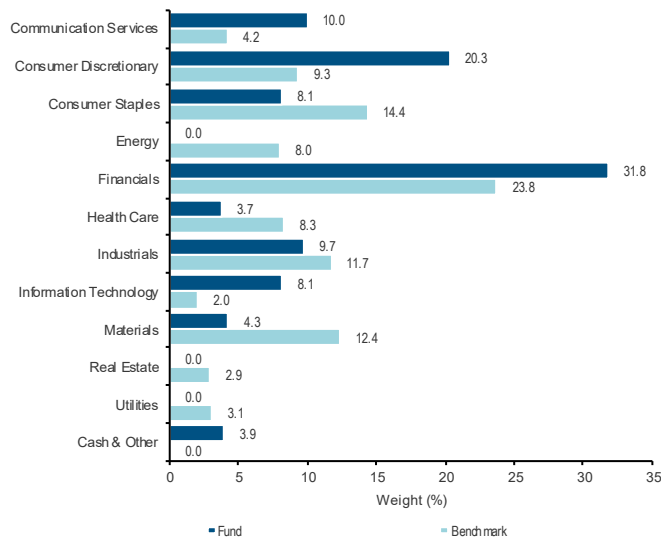
This GIPS Composite reflects the historical performance of the UK Equity High Alpha investment strategy as applied in a number of mandates managed by Mirabaud Asset Management. The performance of the GIPS Composite is not related to a specific product.

**Risk Information**

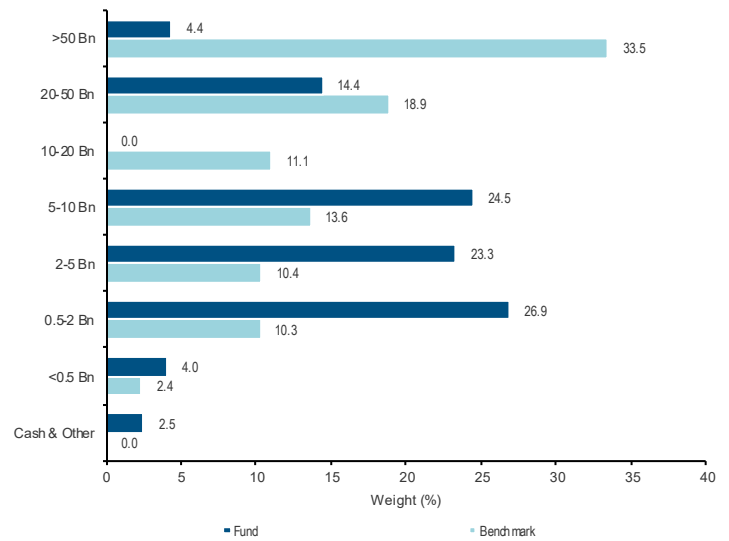
Investments in equities are subject to market risks which will not be hedged. The fund may invest in securities which are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily or because they hold a large portion of their shares. The fund may invest beyond its primary universe which may result in additional risks. Investments in 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's default risk.



**Allocation - Sector**



**Allocation - Market Cap**



**Top Holdings (total 29 holdings)**

Name	Weight (%)
St James's Place PLC	7.1
Lloyds Banking Group plc	6.3
Intermediate Capital Group plc	6.3
RELX PLC	5.8
On The Beach Group PLC	5.1
Bellway PLC	4.9
Next plc	4.8
Diageo plc	4.4
DS Smith Plc	4.3
Future PLC	4.2

**Fund Information**

Fund Inception Date	29.09.2017
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - UK Equity High Alpha A cap. GBP	3.06	GBP	LU0787971695	Mirabaud - UK Equity High Alpha I cap. GBP	146.87	GBP	LU0787972073
Mirabaud - UK Equity High Alpha A dist. GBP	2.53	GBP	LU0787971851	Mirabaud - UK Equity High Alpha N cap. GBP	114.45	GBP	LU1708484115
Mirabaud - UK Equity High Alpha D cap. GBP	116.17	GBP	LU0972917305	Mirabaud - UK Equity High Alpha N dist. GBP	117.93	GBP	LU1708484388
Mirabaud - UK Equity High Alpha D dist. GBP	111.44	GBP	LU0972917487	Mirabaud - UK Equity High Alpha S3 cap. GBP	103.39	GBP	LU1708483901

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.

**Objective & Strategy**

The objective of the strategy is to deliver positive performance with lower volatility than our peers, across multiple cycles. Under a top down thematic approach, the fund actively manages credit risk and duration whilst exploiting relative value opportunities across different geographies, sectors and components of the fixed income universe. By being active, flexible and unconstrained, the team ensures that the focus is on implementing best ideas and extracting real value at any point in time. The fund also targets diversification of risk alongside capital preservation, liquidity and transparency.

**Investment Manager**

The Fund is managed by Andrew Lake, Head of Fixed Income who joined Mirabaud in January 2013 and Fatima Luis, Senior Portfolio Manager, who joined the firm in June 2013. Both Andrew and Fatima have managed similar strategies prior to joining Mirabaud. The London based team of fixed income specialists is further strengthened by Daniel Moreno, Alexander Lushnikov and Al Cattermole.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.06	-0.11											<b>-0.16</b>
Benchmark	0.02	0.01											0.03
<b>Fund 2020</b>	0.76	-0.18	-6.50	2.94	2.70	0.85	1.60	0.56	-0.42	0.12	2.37	1.04	<b>5.64</b>
Benchmark	0.15	0.13	0.10	0.09	0.03	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.66
<b>Fund 2019</b>	1.97	0.73	0.57	0.59	0.05	0.99	0.29	0.42	0.16	0.31	0.10	0.70	<b>7.10</b>
Benchmark	0.23	0.20	0.20	0.22	0.21	0.18	0.21	0.18	0.18	0.17	0.15	0.17	2.33
<b>Fund 2018</b>	-0.04	-0.84	-0.27	0.00	-0.55	-0.17	0.90	0.09	0.08	-0.82	-0.44	-0.27	<b>-2.31</b>
Benchmark	0.16	0.14	0.18	0.20	0.20	0.18	0.20	0.20	0.18	0.22	0.21	0.23	2.32
<b>Fund 2017</b>	0.92	0.76	0.05	0.91	0.76	0.18	0.70	0.20	0.28	0.25	-0.09	0.39	<b>5.42</b>
Benchmark	0.09	0.08	0.10	0.09	0.11	0.10	0.11	0.10	0.10	0.12	0.12	0.13	1.26
<b>Fund 2016</b>	-0.60	-0.41	2.79	1.48	0.16	0.32	1.35	0.87	-0.14	0.16	-1.04	1.06	<b>6.11</b>
Benchmark	0.05	0.05	0.05	0.05	0.06	0.05	0.05	0.07	0.07	0.07	0.07	0.08	0.74

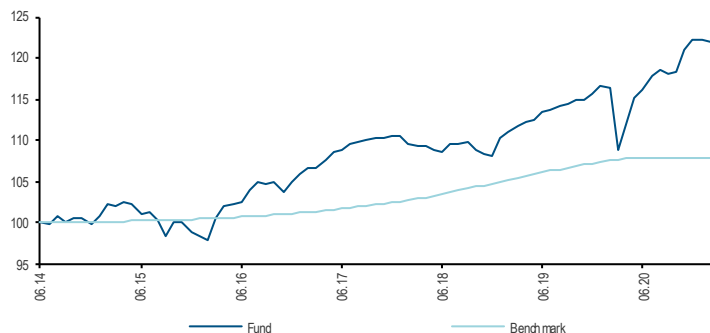
**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Global Fixed Income

**Fund Facts**

NAV	122.08
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	10.07.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0963987275 / MIGSICU LX
Valoren / WKN	22128588 / A12EY9
Lipper ID	68232597
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 3 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	671.12 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	LIBOR 3M USD
TER 31.12.2020	0.79%

**Comparative Performance (since inception)**

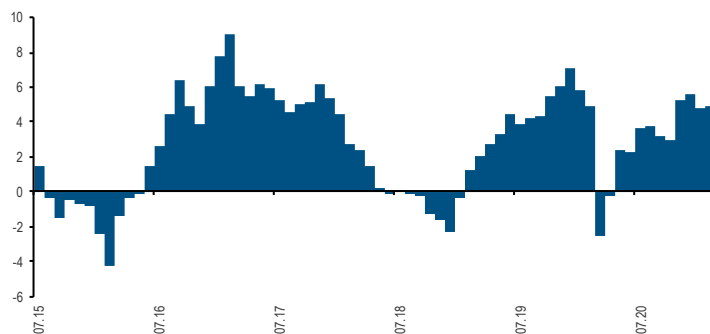


**Statistics**

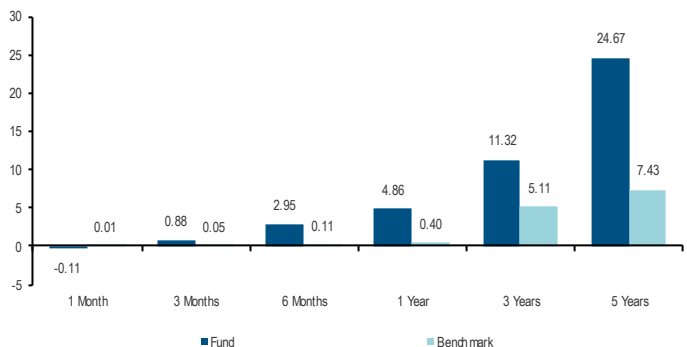
	Fund	Benchmark
Last Month Return (%)	-0.11	0.01
Last 3 Months Return (%)	0.88	0.05
YTD Return (%)	-0.16	0.03
Return since inception (%)	22.08	8.00
Annualized Return (since inception) (%)	3.05	1.17
Annualized Volatility (since inception) (%)*	2.50	0.07
Sharpe Ratio (since inception)*	0.75	
Duration	3.41	
YTM (%)	2.82	
Current Yield (%)	3.89	

\*Based on daily data

**12 Months Rolling Returns (%)**



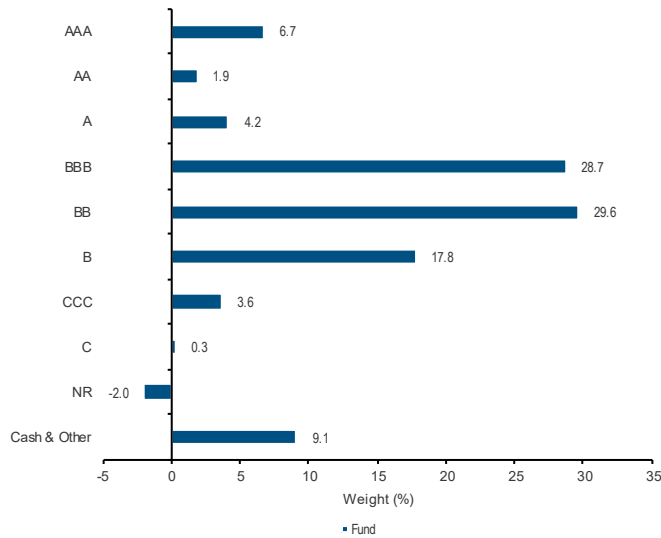
**Cumulative Returns (%)**



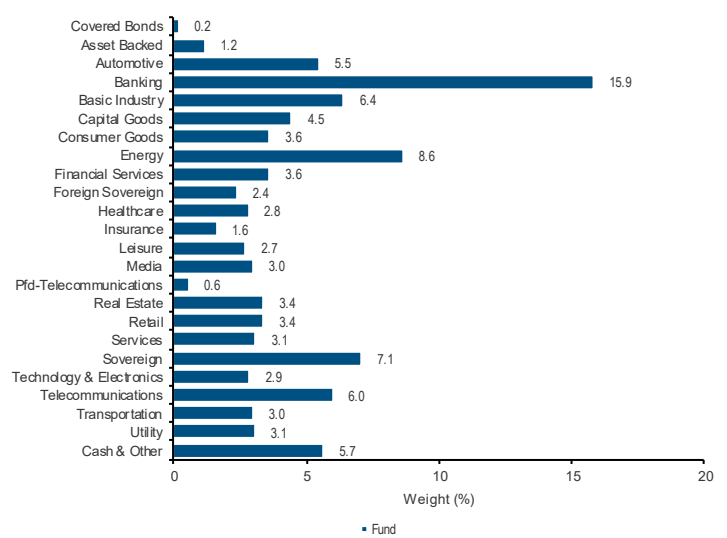
**Risk Information**

Investments in debt securities are subject to interest rate, credit and default risk. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject to higher credit risk and are more volatile than higher rated securities. The fund may invest in asset backed instruments that would lose their value if their underlying assets value was to diminish or 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. 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. Currency forwards will be used to reduce the currency risk generated by investments in share-classes or instruments that are not denominated in the fund base currency. The effectiveness of that hedging process will be subject to counterparty and operational risk. Cash placed in time deposits or money market funds are exposed to their issuer default risk.

Allocation - Bond Rating



Allocation - Sector



Top Holdings (total 411 holdings)

Name	Weight (%)
TSY INFL IX N/B 0.375% 2027-01	2.5
US TREASURY N/B 1.125% 2021-06	1.6
TSY INFL IX N/B 0.375% 2023-07	1.4
TSY INFL IX N/B 0.125% 2030-07	1.2
BELFIUS BANK SA/NV 3.625% PERP	1.1
KBC GROUP NV 4.25% PERP	1.0
BNP PARIBAS 5.125% PERP	1.0
AMAZON.COM INC 2.5% 2022-11	0.8
JPMORGAN CHASE & CO 3.2% 2023-01	0.8
DELL INT LLC / EMC CORP 6.02% 2026-06	0.8

Fund Information

Fund Inception Date	01.10.2013
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

Information per Share Class

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global Strategic Bond Fund A cap. USD	123.60	USD	LU0963986202	Mirabaud - Global Strategic Bond Fund I cap. USD	122.08	USD	LU0963987275
Mirabaud - Global Strategic Bond Fund A dist. USD	102.70	USD	LU0963986384	Mirabaud - Global Strategic Bond Fund IH cap. CHF	112.12	CHF	LU0963987861
Mirabaud - Global Strategic Bond Fund AH cap. CHF	106.74	CHF	LU0963986970	Mirabaud - Global Strategic Bond Fund IH cap. EUR	109.94	EUR	LU0963987432
Mirabaud - Global Strategic Bond Fund AH cap. EUR	110.31	EUR	LU0963986467	Mirabaud - Global Strategic Bond Fund IH dist. EUR	100.21	EUR	LU0963987515
Mirabaud - Global Strategic Bond Fund AH cap. GBP	116.86	GBP	LU0963986624	Mirabaud - Global Strategic Bond Fund N cap. USD	109.95	USD	LU1708486672
Mirabaud - Global Strategic Bond Fund AH dist. CHF	88.73	CHF	LU0963987192	Mirabaud - Global Strategic Bond Fund N dist. USD	100.77	USD	LU1708486755
Mirabaud - Global Strategic Bond Fund AH dist. EUR	91.75	EUR	LU0963986541	Mirabaud - Global Strategic Bond Fund NH cap. CHF	101.92	CHF	LU1708487050
Mirabaud - Global Strategic Bond Fund DH cap. GBP	114.78	GBP	LU0972400609	Mirabaud - Global Strategic Bond Fund NH cap. EUR	102.36	EUR	LU1708486839
Mirabaud - Global Strategic Bond Fund DH dist. GBP	101.14	GBP	LU0972400948	Mirabaud - Global Strategic Bond Fund NH dist. CHF	94.97	CHF	LU1708487134
Mirabaud - Global Strategic Bond Fund E dist. USD	100.56	USD	LU1261362690	Mirabaud - Global Strategic Bond Fund NH dist. EUR	93.76	EUR	LU1708486912

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**Objective & Strategy**

The objective of the strategy is to maximise returns and deliver long-term capital appreciation across multiple business cycles. Under a top down and bottom up approach, the fund seeks to actively manage credit risk and duration whilst exploiting relative value opportunities across different Global High Yield markets, sectors and credits. By being active, flexible and unconstrained, the team ensures the focus is on implementing our best ideas and extracting real value at any point in time. The fund also targets diversification of risk with lower volatility, capital preservation, liquidity and transparency.

**Investment Manager**

Andrew Lake joined Mirabaud as Head of High Yield in January 2013. Prior to this he was Head of High Yield Portfolio Management at Aviva Investors. Mr Lake has been involved in the high yield market since 1998 during which time he has managed funds at Merrill Lynch Investment Managers where he was responsible for high yield in London and F&C Investments where he co-managed the institutional high yield product. Mr Lake has a history degree from the University of York, an M.B.A from the Booth School of Business at the University of Chicago and is a qualified barrister.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	0.26	0.48											<b>0.75</b>
Benchmark	0.19	0.41											0.60
<b>Fund 2020</b>	0.14	-1.81	-11.69	4.72	4.98	0.88	3.31	1.26	-0.99	0.25	4.17	1.99	<b>6.24</b>
Benchmark	0.39	-1.39	-12.66	4.55	4.46	1.73	3.80	1.31	-1.00	0.42	4.18	1.89	6.61
<b>Fund 2019</b>	3.52	1.20	0.58	1.10	-0.56	1.44	0.35	-0.53	0.69	0.33	0.42	1.75	<b>10.72</b>
Benchmark	4.02	1.69	1.03	1.36	-0.98	2.45	0.75	0.05	0.50	0.54	0.50	1.83	14.54
<b>Fund 2018</b>	0.26	-1.01	-0.66	-0.02	-0.89	0.06	1.40	0.29	0.30	-1.70	-1.23	-0.86	<b>-4.04</b>
Benchmark	0.67	-0.82	-0.44	0.43	-0.50	-0.06	1.42	-0.02	0.84	-1.23	-0.95	-1.19	-1.89
<b>Fund 2017</b>	1.65	0.90	-0.02	1.24	1.06	-0.03	1.12	-0.15	0.77	0.53	-0.43	0.43	<b>7.27</b>
Benchmark	1.43	1.51	-0.08	1.18	0.79	0.09	1.09	0.30	0.83	0.62	-0.30	0.26	7.99
<b>Fund 2016</b>	-1.18	-0.74	3.43	1.92	0.53	-0.22	2.01	1.59	0.04	0.56	-0.62	1.88	<b>9.51</b>
Benchmark	-1.45	0.38	4.36	3.44	0.59	1.10	2.47	2.12	0.55	0.42	-0.60	1.89	16.22

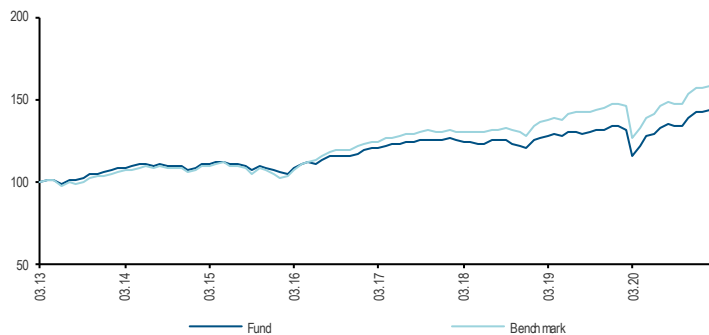
**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Global Fixed Income

**Fund Facts**

NAV	143.25
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	10.04.2013
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0862028247 / MIGUSCI LX
Valoren / WKN	20080978 / A1KC3F
Lipper ID	68193478
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 3 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	270.89 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	ICE BAML Global HY Index USD Hedged
TER 31.12.2020	0.79%

**Comparative Performance (since inception)**

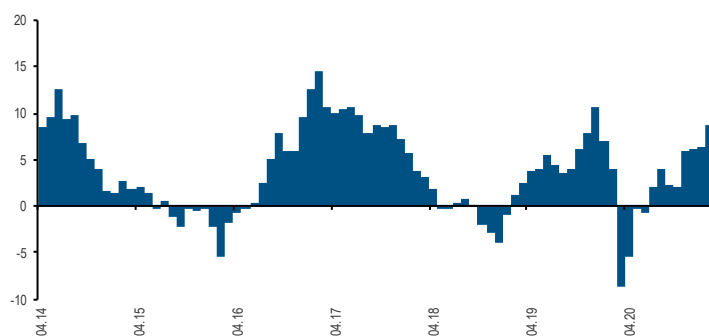


**Statistics**

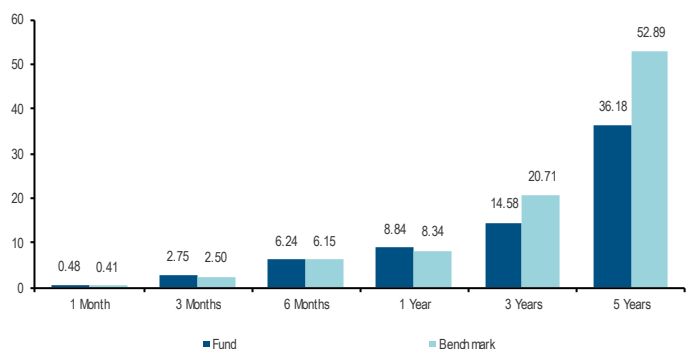
	Fund	Benchmark
Last Month Return (%)	0.48	0.41
Last 3 Months Return (%)	2.75	2.50
YTD Return (%)	0.75	0.60
Return since inception (%)	43.11	57.60
Annualized Return (since inception) (%)	4.65	5.94
Annualized Volatility (since inception) (%)*	4.31	4.64
Tracking Error (since inception) (%)*	1.70	
Sharpe Ratio (since inception)*	0.84	
Information Ratio (since inception)*	-0.76	
Alpha (since inception) (%)*	0.30	
Beta (since inception)*	0.85	
Correlation (since inception)*	0.93	
Active Share (%)	69.44	
Duration	3.24	
YTM (%)	4.65	
Current Yield (%)	5.35	

\*Based on daily data

**12 Months Rolling Returns (%)**



**Cumulative Returns (%)**

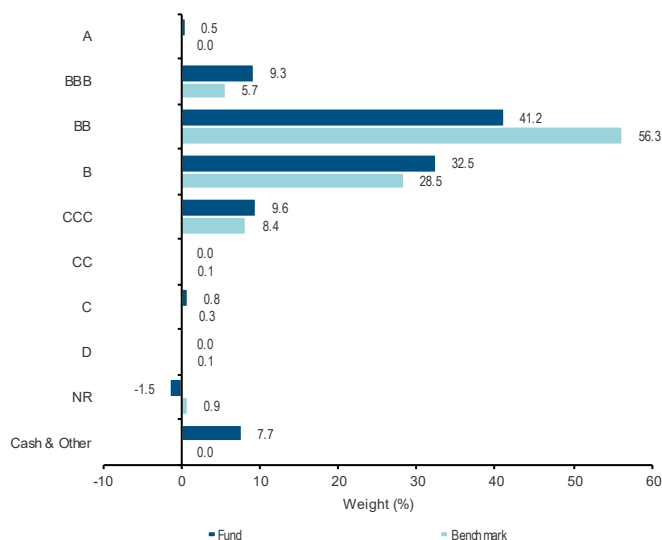


**Risk Information**

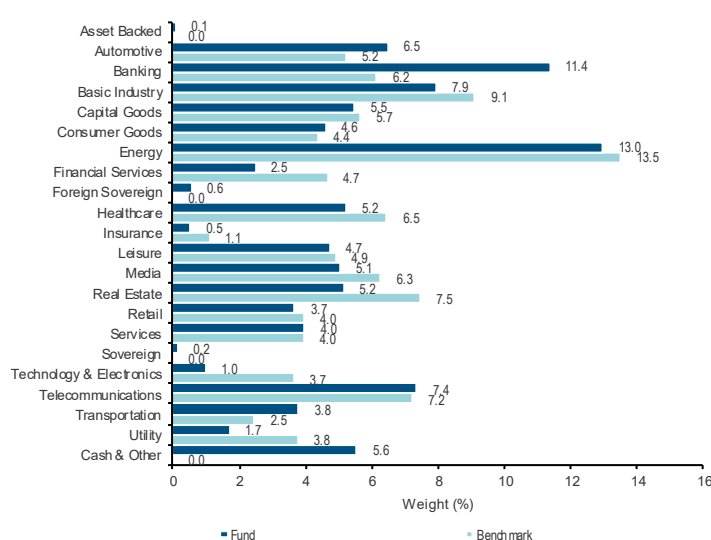
Investments in debt securities are subject to interest rate, credit and default risk. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject to higher credit risk and are more volatile than higher rated securities. The fund may invest in asset backed instruments that would lose their value if their underlying assets value was to diminish or 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. 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. Currency forwards will be used to reduce the currency risk generated by investments in share-classes or instruments that are not denominated in the fund base currency. The effectiveness of that hedging process will be subject to counterparty and operational risk. Cash placed in time deposits or money market funds are exposed to their issuer default risk.



Allocation - Bond Rating



Allocation - Sector



Top Holdings (total 324 holdings)

Name	Weight (%)
LLOYDS BANKING GROUP PLC 7.5% PERP	1.2
CREDIT AGRICOLE SA 7.5% PERP	1.2
PETROLEOS MEXICANOS 5.95% 2031-01	1.1
AMER AIRLINE 16-3 B PTT 3.75% 2025-10	1.0
BELFIUS BANK SA/NV 3.625% PERP	1.0
TELECOM ITALIA SPA 5.303% 2024-05	0.9
CCO HLDGS LLC/CAP CORP 5% 2028-02	0.9
MAXIM CRANE WORKS LLC 10.125% 2024-08	0.9
KBC GROUP NV 4.25% PERP	0.8
HSBC HOLDINGS PLC 6% PERP	0.8

Fund Information

Fund Inception Date	01.02.2013
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
For additional information, please contact marketing@mirabaud-am.com.	

Information per Share Class

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global High Yield Bonds A cap. USD	137.81	USD	LU0862027272	Mirabaud - Global High Yield Bonds DH dist. GBP	88.01	GBP	LU0972917214
Mirabaud - Global High Yield Bonds A dist. USD	95.66	USD	LU0862027355	Mirabaud - Global High Yield Bonds E dist. USD	89.68	USD	LU1261365107
Mirabaud - Global High Yield Bonds AH cap. CHF	118.48	CHF	LU0862028080	Mirabaud - Global High Yield Bonds I cap. USD	143.25	USD	LU0862028247
Mirabaud - Global High Yield Bonds AH cap. EUR	122.44	EUR	LU0862027439	Mirabaud - Global High Yield Bonds I dist. USD	90.41	USD	LU0862028593
Mirabaud - Global High Yield Bonds AH cap. GBP	129.58	GBP	LU0862027868	Mirabaud - Global High Yield Bonds IH cap. EUR	116.75	EUR	LU0862028759
Mirabaud - Global High Yield Bonds AH dist. CHF	82.47	CHF	LU0862027603	Mirabaud - Global High Yield Bonds IH dist. CHF	83.03	CHF	LU0862029567
Mirabaud - Global High Yield Bonds AH dist. EUR	86.73	EUR	LU0862027512	Mirabaud - Global High Yield Bonds N cap. USD	113.89	USD	LU1708488611
Mirabaud - Global High Yield Bonds AH dist. GBP	90.78	GBP	LU0862027785	Mirabaud - Global High Yield Bonds N dist. USD	98.70	USD	LU1708488702
Mirabaud - Global High Yield Bonds D dist. USD	98.84	USD	LU1590084874	Mirabaud - Global High Yield Bonds NH cap. CHF	104.76	CHF	LU1708489262
Mirabaud - Global High Yield Bonds DH cap. GBP	125.66	GBP	LU0972917131	Mirabaud - Global High Yield Bonds NH cap. EUR	105.34	EUR	LU1708488967

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.

\* Source Merrill Lynch, Pierce, Fenner & Smith Incorporated ("BofAML"), used with permission. BofAML PERMITS USE OF THE BofAML INDICES AND RELATED DATA ON AN "AS IS" BASIS, MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE BofAML INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM, ASSUMES NO LIABILITY IN CONNECTION WITH THE USE OF THE FOREGOING, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND MIRABAUD ASSET MANAGEMENT, OR ANY OF ITS PRODUCTS OR SERVICES.

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**Objective & Strategy**

The Fund aims to provide a return of capital growth and income by seeking out the best investment opportunities within the US short term fixed income universe. Mirabaud - Global Short Duration was previously known as Mirabaud - US Short Term Credit Fund. The name change was effective as of 24/07/2020. As at 17/08/2020, the fund strategy changed its investment universe from US short term to global short term fixed income.

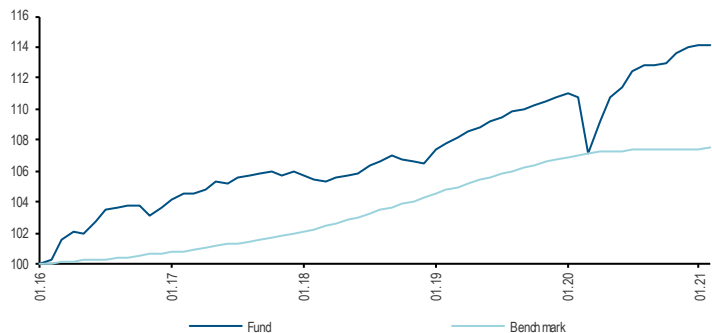
**Investment Manager**

Andrew Lake joined Mirabaud as Head of High Yield in January 2013. Prior to this he was Head of High Yield Portfolio Management at Aviva Investors. Mr Lake has been involved in the high yield market since 1998 during which time he has managed funds at Merrill Lynch Investment Managers where he was responsible for high yield in London and F&C Investments where he co-managed the institutional high yield product. Mr Lake has a history degree from the University of York, an M.B.A from the Booth School of Business at the University of Chicago and is a qualified barrister.

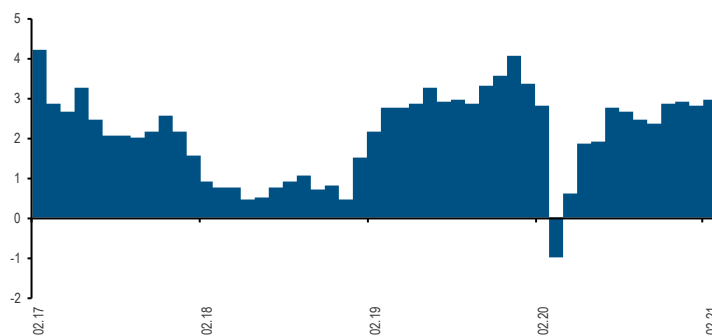
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	0.14	-0.02											<b>0.12</b>
Benchmark	0.02	0.01											0.03
<b>Fund 2020</b>	0.21	-0.15	-3.29	1.91	1.47	0.50	1.01	0.24	0.04	0.10	0.61	0.33	<b>2.91</b>
Benchmark	0.15	0.13	0.10	0.09	0.03	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.66
<b>Fund 2019</b>	0.86	0.38	0.43	0.29	0.25	0.44	0.18	0.34	0.19	0.22	0.14	0.28	<b>4.06</b>
Benchmark	0.23	0.20	0.20	0.22	0.21	0.18	0.21	0.18	0.18	0.17	0.15	0.17	2.33
<b>Fund 2018</b>	-0.18	-0.27	-0.15	0.31	0.13	0.03	0.55	0.30	0.26	-0.22	-0.11	-0.17	<b>0.48</b>
Benchmark	0.16	0.14	0.18	0.20	0.20	0.18	0.20	0.20	0.18	0.22	0.21	0.23	2.32
<b>Fund 2017</b>	0.45	0.35	-0.01	0.34	0.44	-0.04	0.30	0.13	0.10	0.17	-0.23	0.16	<b>2.19</b>
Benchmark	0.09	0.08	0.10	0.09	0.11	0.10	0.11	0.11	0.10	0.12	0.12	0.13	1.26
<b>Fund 2016</b>	0.24	1.30	0.52	-0.11	0.74	0.71	0.11	0.17	0.01	-0.60	0.51		<b>3.65</b>
Benchmark		0.04	0.05	0.05	0.06	0.05	0.05	0.07	0.07	0.07	0.07	0.08	0.68

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Fixed Income

**Fund Facts**

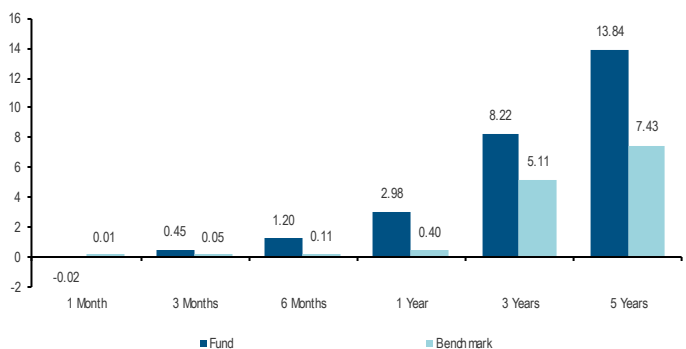
NAV	114.11
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	04.02.2016
Registration	CH / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1308309357 / MIUSCU LX
Valoren / WKN	30037694 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 3 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	0.40%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	117.68 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	LIBOR 3M USD
TER 31.12.2020	0.59%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-0.02	0.01
Last 3 Months Return (%)	0.45	0.05
YTD Return (%)	0.12	0.03
Return since inception (%)	14.11	7.48
Annualized Return (since inception) (%)	2.64	1.43
Annualized Volatility (since inception) (%)*	1.66	0.08
Sharpe Ratio (since inception)*	0.72	
Duration	1.31	
YTM (%)	1.63	
Current Yield (%)	3.83	

\*Based on daily data

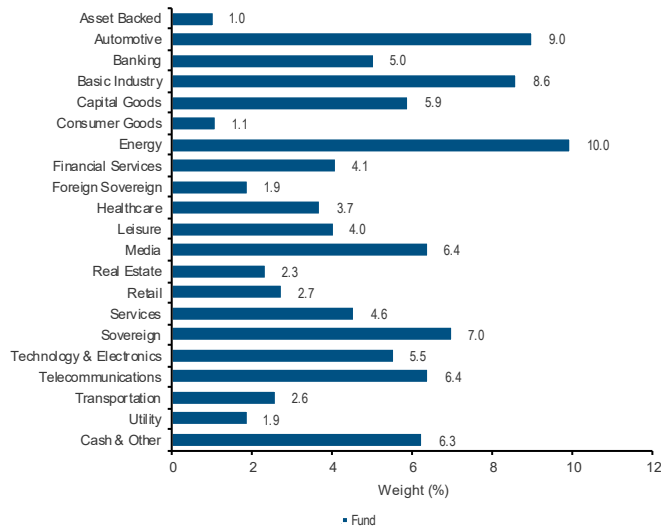
**Cumulative Returns (%)**



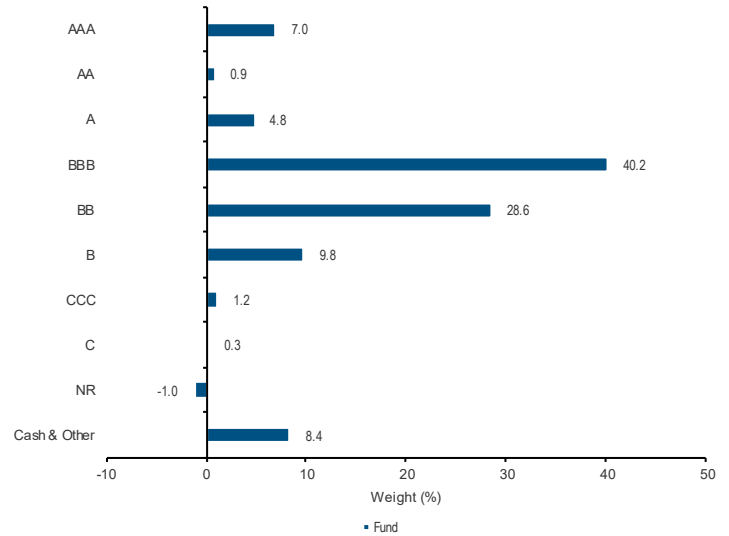
**Risk Information**

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Allocation - Sector



Allocation - Bond Rating



Top Holdings (total 216 holdings)

Name	Weight (%)
ASSTEAD CAPITAL INC 4.125% 2025-08	1.7
US TREASURY N/B 2.125% 2021-12	1.7
US TREASURY N/B 2.125% 2021-05	1.7
FORD MOTOR CREDIT CO LLC 3.336% 2021-03	1.4
SERVICE CORP INTL 8% 2021-11	1.3
TSY INFL IX N/B 0.125% 2025-04	1.3
BOEING CO 1.433% 2024-02	1.2
ERICSSON LM 4.125% 2022-05	1.1
ORACLE CORP 1.9% 2021-09	1.1
CSC HOLDINGS LLC 6.75% 2021-11	1.1

Fund Information

Fund Inception Date	21.10.2015
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

Information per Share Class

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global Short Duration A cap. USD	110.69	USD	LU1308307815	Mirabaud - Global Short Duration I dist. USD	96.00	USD	LU1308309431
Mirabaud - Global Short Duration A dist. USD	95.75	USD	LU1308308037	Mirabaud - Global Short Duration IH cap. CHF	100.92	CHF	LU1308309944
Mirabaud - Global Short Duration AH cap. CHF	97.29	CHF	LU1308308623	Mirabaud - Global Short Duration IH cap. EUR	102.19	EUR	LU1308309514
Mirabaud - Global Short Duration AH cap. EUR	99.63	EUR	LU1308308110	Mirabaud - Global Short Duration N cap. USD	106.49	USD	LU1708487217
Mirabaud - Global Short Duration AH dist. CHF	84.58	CHF	LU1308308896	Mirabaud - Global Short Duration N dist. USD	99.06	USD	LU1708487308
Mirabaud - Global Short Duration D dist. USD	96.09	USD	LU1590085095	Mirabaud - Global Short Duration NH cap. CHF	100.96	CHF	LU1708487647
Mirabaud - Global Short Duration DH dist. GBP	90.27	GBP	LU1308309274	Mirabaud - Global Short Duration NH cap. EUR	100.53	EUR	LU1708487480
Mirabaud - Global Short Duration I cap. USD	114.11	USD	LU1308309357	Mirabaud - Global Short Duration NH dist. EUR	93.31	EUR	LU1708487563

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**Objective & Strategy**

The fund targets attractive risk adjusted returns across the business cycle by adopting an unconstrained approach to investing in global emerging market sovereign and corporate debt in both hard and local currencies.

**Investment Manager**

Daniel Moreno, lead portfolio manager of the Fund since its launch in October 2017, started his career at Dresdner Kleinwort Benson in Frankfurt as a fixed income and currency strategist, before moving to Deutsche Bank in 2000 as a portfolio manager. He has held senior portfolio manager positions at Union Investment in Germany as well as Global Evolution and Sydbank in Denmark. Prior to joining Mirabaud Asset Management, Daniel was Head of Emerging Market Debt at Rubrics Asset Management.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.93	-1.76											<b>-2.67</b>
Benchmark	-0.82	-2.00											-2.81
<b>Fund 2020</b>	0.55	-1.81	-17.21	1.57	7.57	3.95	3.74	1.23	-1.73	0.40	4.49	2.92	<b>3.46</b>
Benchmark	0.47	-1.72	-11.11	2.87	4.96	1.72	3.02	0.19	-1.59	0.27	4.37	2.58	5.11
<b>Fund 2019</b>	4.12	0.62	-0.50	0.22	0.50	3.82	2.12	-3.99	1.71	1.22	-0.42	3.05	<b>12.92</b>
Benchmark	4.52	-0.15	0.44	-0.06	0.47	3.88	1.11	-1.13	0.24	1.49	-0.79	2.74	13.35
<b>Fund 2018</b>	1.36	-0.64	0.17	-1.77	-2.53	-1.77	2.18	-4.42	2.19	-0.43	0.37	0.69	<b>-4.70</b>
Benchmark	1.92	-1.53	0.82	-2.10	-2.66	-1.89	1.85	-3.56	1.78	-1.94	1.43	1.45	-4.57
<b>Fund 2017</b>										0.00	0.23	0.63	<b>0.86</b>
Benchmark										-0.04	0.60	1.18	1.75

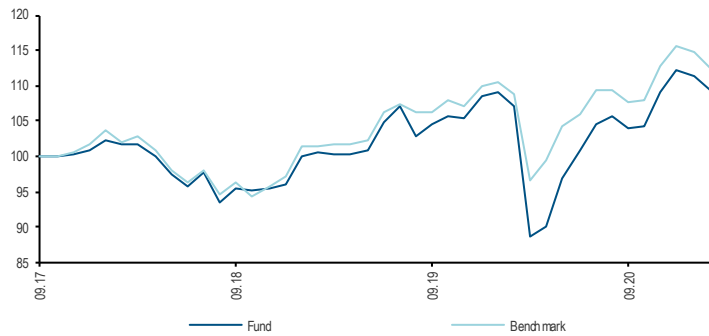
**Classification**

Asset type	Single Manager - Traditional
Region	Emerging Markets
Style	Fixed Income Emerging

**Fund Facts**

NAV	109.30
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	30.10.2017
Registration	CH / DE / ES / FR / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1705560032 / MGEMICU LX
Valoren / WKN	38555719 / A2H6XL
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Calendar Day / 3 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	271.69 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	JEMB HC/LC 50-50 USD
TER 31.12.2020	0.79%

**Comparative Performance (since inception)**

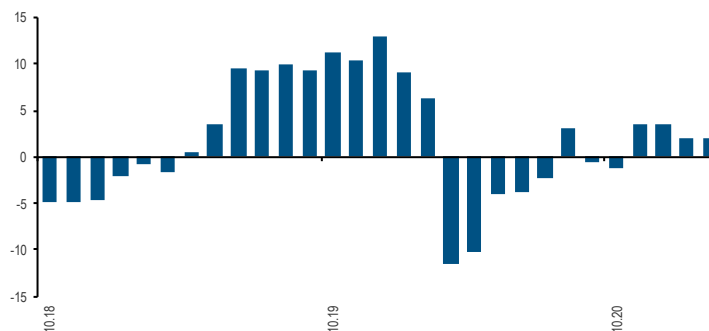


**Statistics**

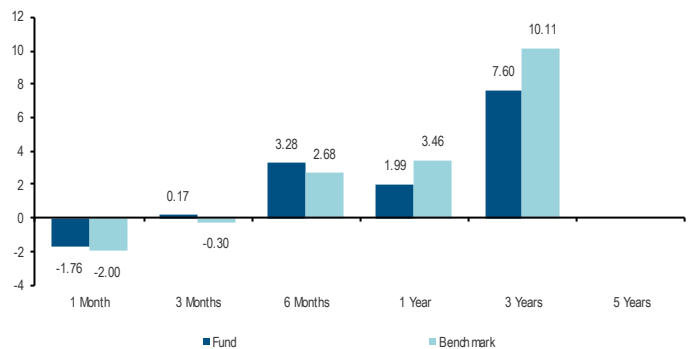
	Fund	Benchmark
Last Month Return (%)	-1.76	-2.00
Last 3 Months Return (%)	0.17	-0.30
YTD Return (%)	-2.67	-2.81
Return since inception (%)	9.30	12.44
Annualized Return (since inception) (%)	2.71	3.59
Annualized Volatility (since inception) (%)*	6.46	7.08
Tracking Error (since inception) (%)*	3.76	
Sharpe Ratio (since inception)*	0.16	
Information Ratio (since inception)*	-0.23	
Alpha (since inception) (%)*	0.66	
Beta (since inception)*	0.77	
Correlation (since inception)*	0.85	
Active Share (%)	74.16	
Duration	6.55	
YTM (%)	5.34	
Current Yield (%)	5.50	

\*Based on daily data

**12 Months Rolling Returns (%)**



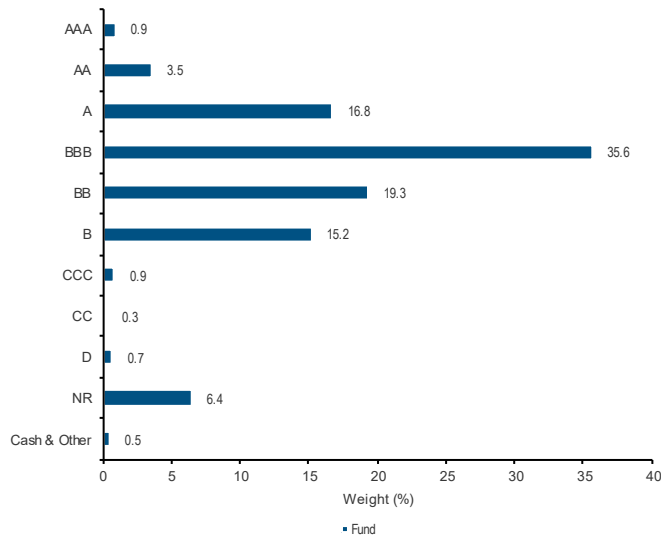
**Cumulative Returns (%)**



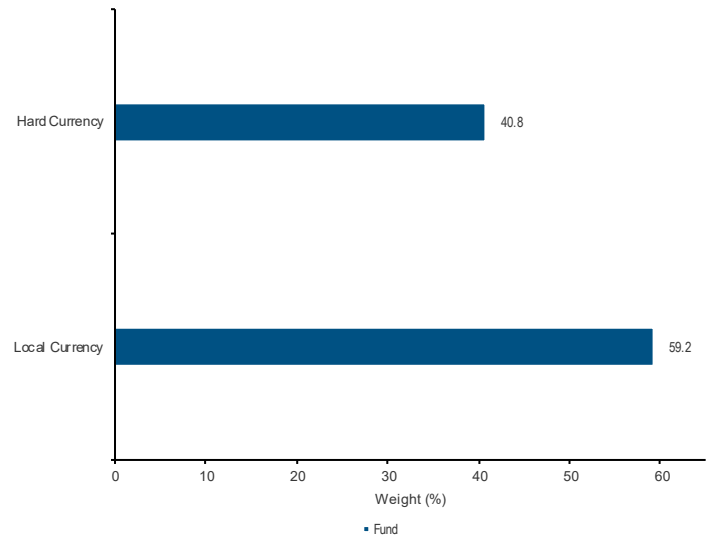
**Risk Information**

Investments in debt securities are subject to interest rate, credit and default risk. The fund will primarily invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject to higher credit risk and are more volatile than higher rated securities. The fund may invest in asset backed instruments that would lose their value if their underlying assets value was to diminish or 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. 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. Currency forwards will be used to reduce the currency risk generated by investments in share-classes or instruments that are not denominated in the fund base currency. The effectiveness of that hedging process will be subject to counterparty and operational risk. Cash placed in time deposits or money market funds are exposed to their issuer default risk.

**Allocation - Bond Rating**



**Allocation - Currency**



**Top Holdings (total 531 holdings)**

Name	Weight (%)
MALAYSIA GOVERNMENT 3.733% 2028-06	0.9
LAOS GOVERNMENT INTL BON 6.875% 2021-06	0.9
BOGOTA DISTRIO CAPITAL 9.75% 2028-07	0.9
INDONESIA GOVERNMENT 8.25% 2029-05	0.9
REPUBLIC OF SOUTH AFRICA 10.5% 2026-12	0.8
INDONESIA GOVERNMENT 6.125% 2028-05	0.8
REPUBLIC OF SOUTH AFRICA 8.75% 2048-02	0.8
INDONESIA GOVERNMENT 6.5% 2025-06	0.7
AL AHLI BANK 4% PERP	0.7
TELEFONICA DEL PERU S.A. 7.375% 2027-04	0.7

**Fund Information**

Fund Inception Date	30.10.2017
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global Emerging Market Bond Fund A cap. USD	106.86	USD	LU1705557913	Mirabaud - Global Emerging Market Bond Fund I cap. USD	109.30	USD	LU1705560032
Mirabaud - Global Emerging Market Bond Fund A dist. USD	88.55	USD	LU1705558051	Mirabaud - Global Emerging Market Bond Fund I dist. USD	96.12	USD	LU1705560115
Mirabaud - Global Emerging Market Bond Fund AH cap. CHF	97.47	CHF	LU1705558564	Mirabaud - Global Emerging Market Bond Fund IH cap. CHF	99.69	CHF	LU1705560628
Mirabaud - Global Emerging Market Bond Fund AH cap. EUR	98.53	EUR	LU1705558135	Mirabaud - Global Emerging Market Bond Fund IH cap. EUR	100.77	EUR	LU1705560206
Mirabaud - Global Emerging Market Bond Fund AH cap. GBP	101.59	GBP	LU1705558309	Mirabaud - Global Emerging Market Bond Fund N cap. USD	109.02	USD	LU1708489429
Mirabaud - Global Emerging Market Bond Fund AH dist. CHF	80.72	CHF	LU1705558648	Mirabaud - Global Emerging Market Bond Fund N dist. USD	88.62	USD	LU1708489692
Mirabaud - Global Emerging Market Bond Fund AH dist. EUR	81.60	EUR	LU1705558218	Mirabaud - Global Emerging Market Bond Fund NH cap. CHF	99.28	CHF	LU1708489932
Mirabaud - Global Emerging Market Bond Fund D cap. USD	109.24	USD	LU1705558721	Mirabaud - Global Emerging Market Bond Fund NH cap. EUR	100.50	EUR	LU1708489775
Mirabaud - Global Emerging Market Bond Fund DH cap. GBP	103.86	GBP	LU1705559372	Mirabaud - Global Emerging Market Bond Fund NH dist. CHF	80.77	CHF	LU1708490195
Mirabaud - Global Emerging Market Bond Fund DH dist. GBP	84.20	GBP	LU1705559455	Mirabaud - Global Emerging Market Bond Fund NH dist. EUR	81.65	EUR	LU1708489858

**Disclaimer**

This document contains information concerning collective investment schemes (hereinafter "funds") that are only available for distribution in the countries where these funds have been registered. This document is for the exclusive use of the individual to whom it has been given and may not be either copied or transferred to third parties. In addition, this document is not intended for any person who is a citizen or resident of any jurisdiction where the publication, distribution or use of the information contained herein would be subject to any restrictions or limitations. The contents of this document are for information purposes only and shall not be construed as an offer or a recommendation to subscribe fund units or shares, or to invest in any other financial instrument. The information contained in this document has been drawn from sources deemed reliable. However, the accuracy or completeness of the information contained in this document cannot be guaranteed, and some figures are only estimates. Past performance is not indicative or a guarantee of future returns. Performance figures are calculated on a NAV basis, taking into account dividends, if any, but not subscription and redemption fees that might be levied. Fund values can rise as well as fall, and investor losses may equal or exceed original investment. Before investing in any fund mentioned in this document, the investor should consult the latest versions of the legal documents pertaining to such funds and in particular the prospectus, which describes the risks related to the funds. Moreover every investor is recommended to seek legal and fiscal advice before taking any investment decision. The Prospectus, the Articles of Association as well as the Annual and Semi-Annual Reports of the Fund may be obtained free of charge with the Representative Agent in Switzerland - Mirabaud Asset Management (Switzerland) Ltd, 29, boulevard Georges-Favon, 1204 Geneva.

Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The objective of the fund is to seek, through a selection of values (European convertible bonds), a medium and long term performance at least equal to that of the benchmark. The achievement of this objective is based, on one hand, on our analysis of market shares and on the other hand, on our quantitative and qualitative credit corporate expertise. We pay particular attention to mid-caps, which represent more than half of the world of convertible bonds. We would like to remind you that convertible bonds are hybrid instruments between fixed income and equity and that the main risks of this fund are: risk of capital loss, equity risk, interest rate risk, credit risk, currency risk and risk of under-performance against the benchmark. These risks are described in detail in the full prospectus. Prior to 1st of July 2015, the benchmark was Exane Europe Convertible Bond Index.

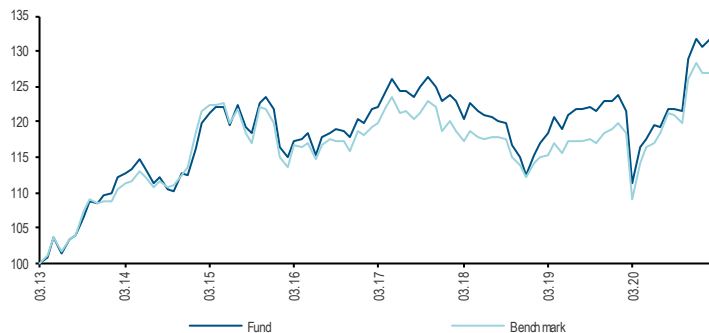
**Investment Manager**

Renaud Martin works as Portfolio Manager/Analyst in the Convertible Bonds research/portfolio management team. Mr. Martin was Head of Convertibles at Crédit Agricole between 2004 and 2011, where he managed proprietary convertibles portfolios, and prior to that at LFP where he managed the LFP Capital Arbitrage Fund. Mr. Martin has more than 20 years experience in the convertible bonds and equity derivative industry. Nicolas Crémieux is Portfolio Manager/analyst in the convertible bonds team. Prior to joining Mirabaud in 2013, Mr. Crémieux was Head of convertible bonds at Dexia AM.

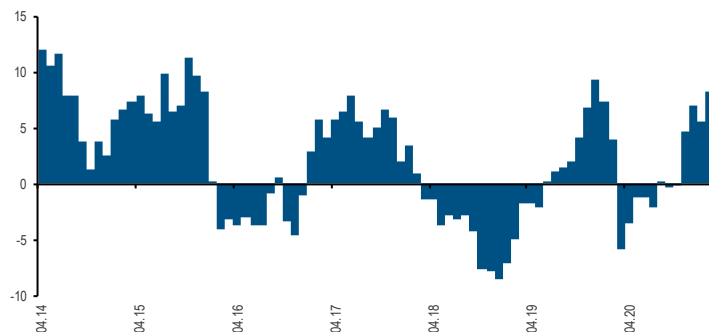
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.79	0.72											<b>-0.08</b>
Benchmark	-1.14	0.03											-1.11
<b>Fund 2020</b>	0.54	-1.69	-8.36	4.42	1.07	1.59	-0.11	2.16	0.05	-0.43	6.07	2.28	<b>7.12</b>
Benchmark	0.77	-1.10	-7.94	4.72	1.86	0.60	1.32	2.25	-0.10	-0.95	5.09	1.92	8.11
<b>Fund 2019</b>	2.42	1.55	1.24	1.80	-1.23	1.53	0.89	-0.08	0.30	-0.52	1.15	0.01	<b>9.37</b>
Benchmark	1.77	0.91	0.26	1.45	-1.30	1.57	0.04	-0.14	0.38	-0.54	1.25	0.27	6.04
<b>Fund 2018</b>	0.79	-0.79	-2.00	1.83	-1.01	-0.51	-0.22	-0.43	-0.27	-2.46	-1.40	-2.34	<b>-8.57</b>
Benchmark	1.32	-1.26	-1.16	1.31	-0.77	-0.38	0.41	-0.17	-0.14	-2.15	-1.02	-1.55	-5.48
<b>Fund 2017</b>	-0.57	1.54	0.42	1.87	1.27	-1.43	0.15	-0.81	1.17	1.24	-1.26	-1.51	<b>2.02</b>
Benchmark	-0.52	1.19	0.41	1.95	1.05	-1.74	0.17	-0.95	0.78	1.39	-0.76	-2.88	-0.03
<b>Fund 2016</b>	-4.29	-1.24	1.99	0.28	0.57	-2.64	2.23	0.59	0.39	-0.27	-0.74	2.39	<b>-0.95</b>
Benchmark	-4.05	-1.25	2.58	-0.13	0.40	-1.98	1.77	0.78	-0.26	0.12	-1.20	2.29	-1.12

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Europe
Style	Convertible Bonds

**Fund Facts**

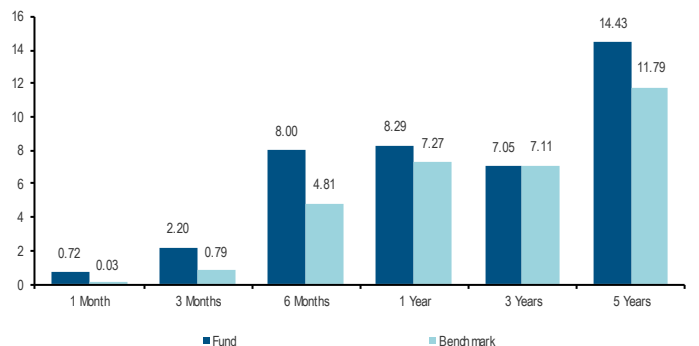
NAV	131.67
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	09.04.2013
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0689233525 / MCBEIEU LX
Valoren / WKN	13995349 / A14SLF
Lipper ID	68133681
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. / Perf. Fees	0.70% / 20.0% High Water Mark
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	93.59 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Exane Europe/Refinitiv Eur. Focus CB EUR
TER 31.12.2020	0.89%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	0.72	0.03
Last 3 Months Return (%)	2.20	0.79
YTD Return (%)	-0.08	-1.11
Return since inception (%)	31.67	27.06
Annualized Return (since inception) (%)	3.55	3.08
Annualized Volatility (since inception) (%)*	5.69	5.38
Tracking Error (since inception) (%)*	2.43	
Sharpe Ratio (since inception)*	0.66	
Information Ratio (since inception)*	0.19	
Alpha (since inception) (%)*	0.86	
Beta (since inception)*	0.95	
Correlation (since inception)*	0.91	
Active Share (%)	60.00	
Duration	4.11	
YTM (%)	-2.44	
Delta	0.49	
Current Yield (%)	0.73	

\*Based on daily data

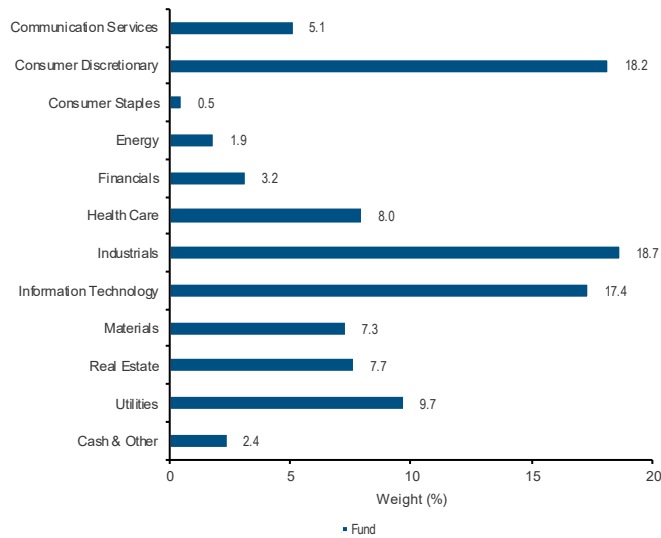
**Cumulative Returns (%)**



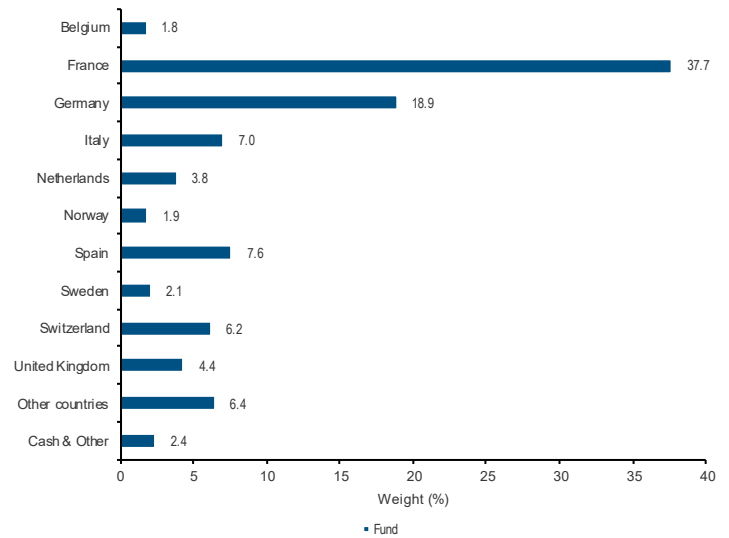
**Risk Information**

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**Allocation - Sector**



**Allocation - Country**



**Top Holdings (total 43 holdings)**

Name	Weight (%)
ATOS SE 0% 2024-11	4.2
ELECTRICITE DE FRANCE SA 0% 2024-09	3.6
SELENA SARL 0% 2025-06	3.6
STMICROELECTRONICS NV 0% 2025-08	3.3
ELM BV (SWISS RE) 3.25% 2024-06	3.2
KORIAN SA 0.875% 2027-03	3.1
SIKA AG 0.15% 2025-06	3.0
ACCOR SA 0.7% 2027-12	3.0
JUST EAT TAKEAWAY 0% 2025-08	2.9
ZALANDO SE 0.625% 2027-08	2.8

**Fund Information**

Fund Inception Date	17.10.2011
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Convertible Bonds Europe A cap. EUR	145.16	EUR	LU0689230778	Mirabaud - Convertible Bonds Europe I cap. EUR	131.67	EUR	LU0689233525
Mirabaud - Convertible Bonds Europe A dist. EUR	103.69	EUR	LU0972916836	Mirabaud - Convertible Bonds Europe N cap. EUR	106.39	EUR	LU1708486169
Mirabaud - Convertible Bonds Europe B cap. EUR	115.86	EUR	LU1014595786				

**Disclaimer**

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The objective of the fund is to achieve sustainable long-term capital growth by investing in a high conviction portfolio of global convertible securities. The fund will primarily invest in convertible bonds for companies having their registered office or carrying out the majority of their business in US, Europe and Asia, including emerging markets. As part of a long-term approach and in alignment with Mirabaud's DNA, an environmental, social and governance (ESG) analysis is fully integrated to the selection process. Mirabaud - Sustainable Convertibles Global was previously known as Mirabaud - Convertible Bonds Global. The name change was effective as of 24/07/2020. The fund strategy remains the same.

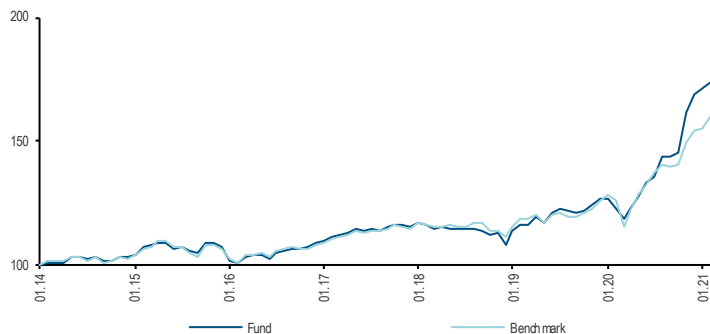
**Investment Manager**

Nicolas Crémieux, Senior Portfolio Manager in the Convertible Bonds team within Mirabaud Asset Management, is lead Portfolio Manager on the Mirabaud - Sustainable Convertibles Global as well as co-manages the Mirabaud - Convertible Bonds Europe fund. He has experience in the portfolio management industry since 2000. Prior to joining Mirabaud Asset Management in August 2013, Mr Crémieux was Head of Convertible Bond Management at Candriam between 2000 and 2013, where he managed two funds, as well as being Head of Technical Analysis. Mr Crémieux is a Certified European Financial Analyst Charterholder (EFFAS) and holds a Master's Degree in Finance and a Master's degree in Insurance and Risk Management from the University of Paris Dauphine.

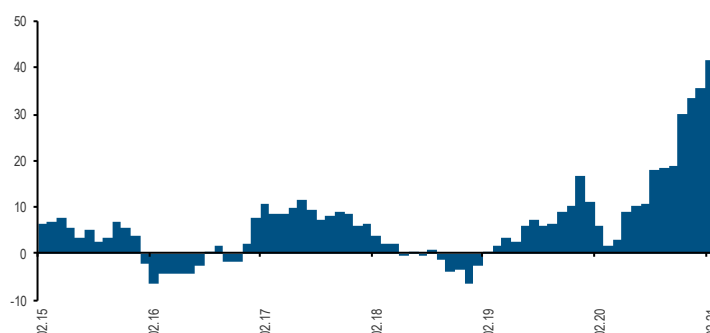
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	1.35	1.59											<b>2.96</b>
Benchmark	0.32	3.06											3.39
<b>Fund 2020</b>	-0.05	-2.81	-3.51	3.50	4.00	4.46	1.85	5.67	0.19	0.94	11.31	4.59	<b>33.58</b>
Benchmark	1.79	-1.37	-8.93	6.22	5.36	2.76	3.52	2.59	-0.65	0.40	6.46	3.59	22.84
<b>Fund 2019</b>	4.81	1.95	0.63	2.28	-1.70	3.17	1.64	-1.06	-0.27	0.77	1.77	1.74	<b>16.70</b>
Benchmark	3.88	2.43	0.22	1.56	-2.96	2.63	1.08	-1.43	0.19	1.16	1.58	2.23	13.10
<b>Fund 2018</b>	0.77	-0.69	-1.04	0.65	-0.85	-0.17	0.28	0.08	-0.41	-1.92	0.54	-3.66	<b>-6.30</b>
Benchmark	2.05	-0.92	-0.84	0.46	0.37	-0.25	-0.23	1.15	0.03	-2.93	0.58	-2.43	-3.01
<b>Fund 2017</b>	0.41	1.73	0.70	0.94	1.23	-0.58	0.84	-1.18	1.67	0.87	0.05	-0.63	<b>6.17</b>
Benchmark	0.92	1.23	0.58	1.04	1.05	-0.50	0.77	-0.26	0.87	1.32	-0.32	-0.85	6.00
<b>Fund 2016</b>	-5.07	-1.06	2.92	0.70	0.09	-1.94	2.69	0.99	0.74	-0.11	0.52	1.71	<b>1.92</b>
Benchmark	-4.08	-1.03	2.76	0.33	0.69	-1.59	2.45	0.74	0.30	-0.12	0.01	1.30	1.59

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Convertible Bonds

**Fund Facts**

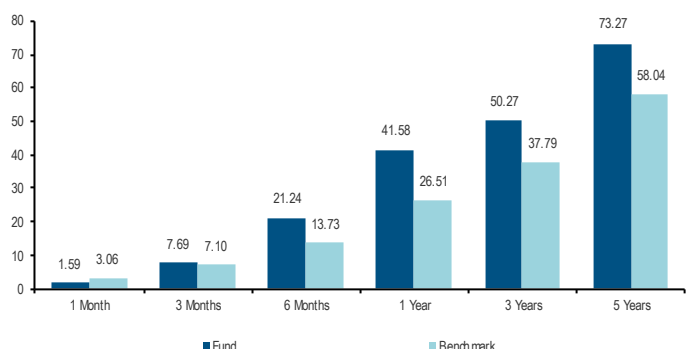
NAV	174.19
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	17.02.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0963989487 / MCBGIUS LX
Valoren / WKN	22128227 / A12EYR
Lipper ID	68234577
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. / Perf. Fees	0.80% / 20.0% High Water Mark
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	454.09 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Refinitiv Global Focus CB hedged USD
TER 31.12.2020	0.95%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	1.59	3.06
Last 3 Months Return (%)	7.69	7.10
YTD Return (%)	2.96	3.39
Return since inception (%)	73.96	59.80
Annualized Return (since inception) (%)	8.20	6.90
Annualized Volatility (since inception) (%)*	7.14	5.97
Tracking Error (since inception) (%)*	4.17	
Sharpe Ratio (since inception)*	0.99	
Information Ratio (since inception)*	0.31	
Alpha (since inception) (%)*	2.33	
Beta (since inception)*	0.95	
Correlation (since inception)*	0.81	
Active Share (%)	97.00	
Duration	3.83	
YTM (%)	-0.38	
Delta	0.51	
Current Yield (%)	1.23	

\*Based on daily data

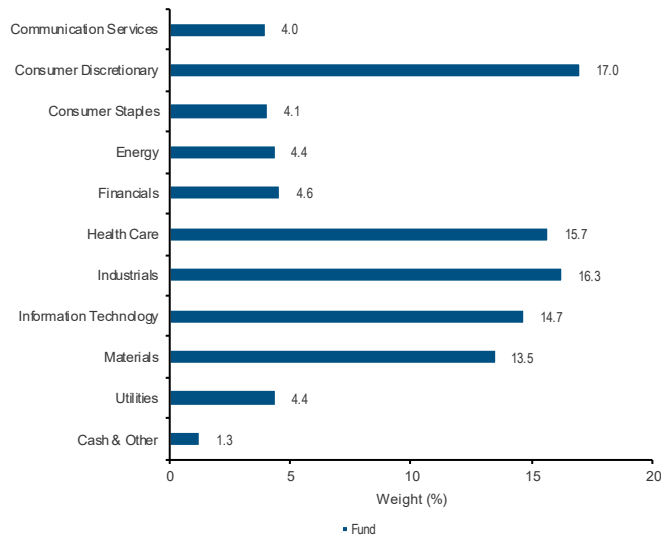
**Cumulative Returns (%)**



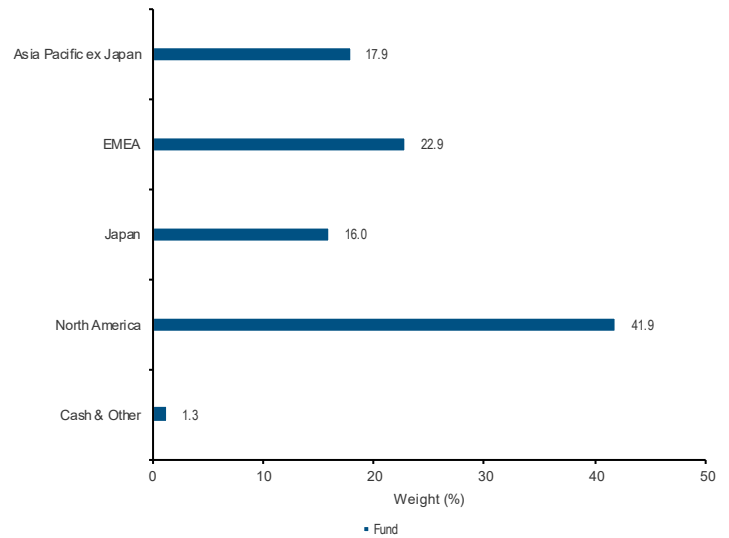
**Risk Information**

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**Allocation - Sector**



**Allocation - Region**



**Top Holdings (total 47 holdings)**

Name	Weight (%)
SSR MINING INC 2.5% 2039-04	5.1
ENDEAVOUR MINING CORP 3% 2023-02	5.0
AKKA TECHNOLOGIES 3.5% PERP	3.2
LUMINEX CORP 3% 2025-05	3.2
ZHEJIANG EXPRESSWAY CO 0% 2026-01	3.1
GOPRO INC 1.25% 2025-11	3.1
KORIAN SA 0.875% 2027-03	3.1
CHINA CONCH VENTURE 0% 2023-09	3.1
CP FOODS CAPITAL LTD 0.5% 2025-06	3.1
BOX INC 0% 2026-01	3.0

**Fund Information**

Fund Inception Date	29.05.2013
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Sustainable Convertibles Global A1H cap. EUR	134.85	EUR	LU2008302882	Mirabaud - Sustainable Convertibles Global 1H cap. EUR	135.93	EUR	LU2008303005
Mirabaud - Sustainable Convertibles Global A cap. USD	180.77	USD	LU0928190510	Mirabaud - Sustainable Convertibles Global I cap. USD	174.19	USD	LU0963989487
Mirabaud - Sustainable Convertibles Global A dist. USD	162.96	USD	LU0972400278	Mirabaud - Sustainable Convertibles Global IH cap. CHF	137.65	CHF	LU1325204458
Mirabaud - Sustainable Convertibles Global AH cap. CHF	137.02	CHF	LU1308949921	Mirabaud - Sustainable Convertibles Global IH cap. EUR	155.99	EUR	LU0963989560
Mirabaud - Sustainable Convertibles Global AH cap. EUR	160.98	EUR	LU0935157064	Mirabaud - Sustainable Convertibles Global N cap. USD	147.76	USD	LU1708487993
Mirabaud - Sustainable Convertibles Global AH cap. GBP	153.28	GBP	LU0978987823	Mirabaud - Sustainable Convertibles Global NH cap. CHF	139.63	CHF	LU1708488454
Mirabaud - Sustainable Convertibles Global DH cap. GBP	159.46	GBP	LU1060797062	Mirabaud - Sustainable Convertibles Global NH cap. EUR	136.97	EUR	LU1708488298

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Source for all data and charts (if not indicated otherwise): Mirabaud Asset Management. Source for ratings (if displayed): Citywire, Morningstar and Lipper (as at the end of the previous month). The ratings displayed may refer to another share class of the fund.



**Objective & Strategy**

The objective of the Sub-Fund is to implement a flexible strategy that aims to generate capital appreciation over a medium term period and to out-perform its Morningstar peer group, the Morningstar EUR Flexible Allocation - Global. In order to achieve this objective, the Sub-Fund will invest in a range of asset classes including, but not limited to, equities, fixed income, currencies and alternative/commodities. These investments will be made without any specific sector, currency or country restriction.

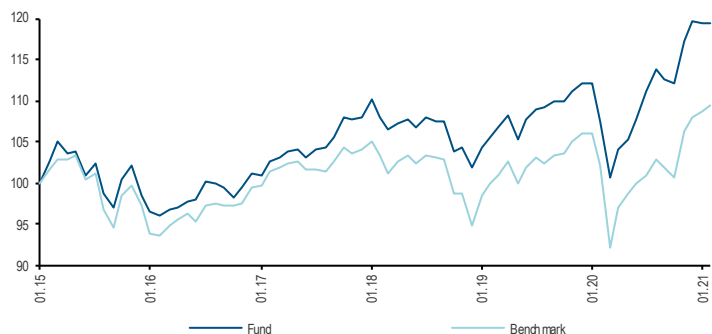
**Investment Manager**

Pierre Pinel is the head of investment strategy at Mirabaud Asset Management in Switzerland and CIO for all asset allocation products since August 2012. He previously worked at BNP Paribas Switzerland as head of institutional investment management for Switzerland, in charge of fund management and equity investment advisory for high-net-worth clients, as head of discretionary investment management at BNP Private Banking, and then as head of asset management at BNP Paribas Wealth Management & Investment Services. He holds a MSc from the HEC Lausanne and the Swiss CFPI financial analyst and wealth management diploma.

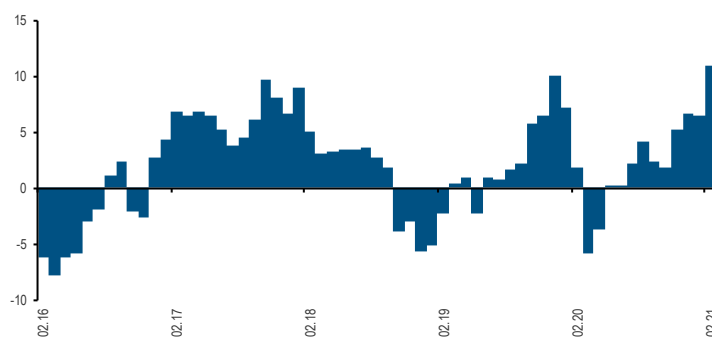
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2021</b>	-0.23	0.01											<b>-0.22</b>
Benchmark	0.66	0.76											1.43
<b>Fund 2020</b>	-0.11	-3.96	-6.46	3.42	1.18	2.36	3.14	2.47	-1.15	-0.50	4.53	2.18	<b>6.72</b>
Benchmark	0.00	-3.65	-9.75	5.27	1.74	1.09	0.95	2.09	-1.00	-1.13	5.41	1.57	1.70
<b>Fund 2019</b>	2.47	1.06	1.29	1.19	-2.70	2.39	1.01	0.37	0.70	-0.03	1.12	0.84	<b>10.04</b>
Benchmark	3.75	1.59	0.84	1.78	-2.64	2.03	1.08	-0.74	0.90	0.24	1.48	1.00	11.75
<b>Fund 2018</b>	1.91	-1.93	-1.35	0.67	0.50	-0.96	1.10	-0.45	0.14	-3.43	0.53	-2.41	<b>-5.68</b>
Benchmark	1.09	-1.81	-1.95	1.47	0.68	-1.00	0.99	-0.32	-0.19	-4.07	-0.02	-3.80	-8.75
<b>Fund 2017</b>	-0.34	1.78	0.51	0.55	0.32	-0.94	0.95	0.31	1.12	2.26	-0.34	0.36	<b>6.70</b>
Benchmark	0.29	1.70	0.59	0.45	0.27	-0.93	-0.01	-0.39	1.34	1.47	-0.50	0.31	4.67
<b>Fund 2016</b>	-1.98	-0.50	0.79	0.15	0.67	0.23	2.44	-0.45	-0.43	-1.09	1.14	1.79	<b>2.72</b>
Benchmark	-3.70	-0.19	1.45	0.76	0.61	-1.02	2.23	0.18	-0.23	-0.13	0.27	1.96	2.10

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Active with a focus on risk management

**Fund Facts**

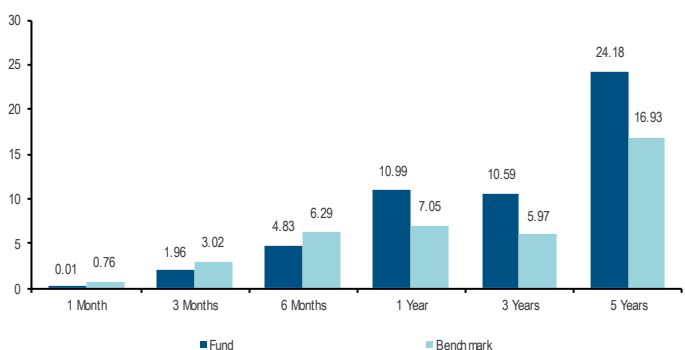
NAV	119.39
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	18.02.2015
Registration	CH / ES / FR / UK / IT / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0562892165 / MIABEIC LX
Valoren / WKN	12032914 / A2N473
Lipper ID	68089742
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 4 Business Days
Redemption: Notice / Settlement	1 Business Day / 4 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	30.63 million EUR
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Mgstar Cat. Avg. Flex. Alloc. Gl. Index
TER 31.12.2020	1.16%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	0.01	0.76
Last 3 Months Return (%)	1.96	3.02
YTD Return (%)	-0.22	1.43
Return since inception (%)	19.39	9.45
Annualized Return (since inception) (%)	2.99	1.51
Annualized Volatility (since inception) (%)*	6.61	7.69
Tracking Error (since inception) (%)*	2.85	
Sharpe Ratio (since inception)*	0.44	
Information Ratio (since inception)*	0.52	
Alpha (since inception) (%)*	1.53	
Beta (since inception)*	0.80	
Correlation (since inception)*	0.93	

\*Based on monthly data

**Cumulative Returns (%)**

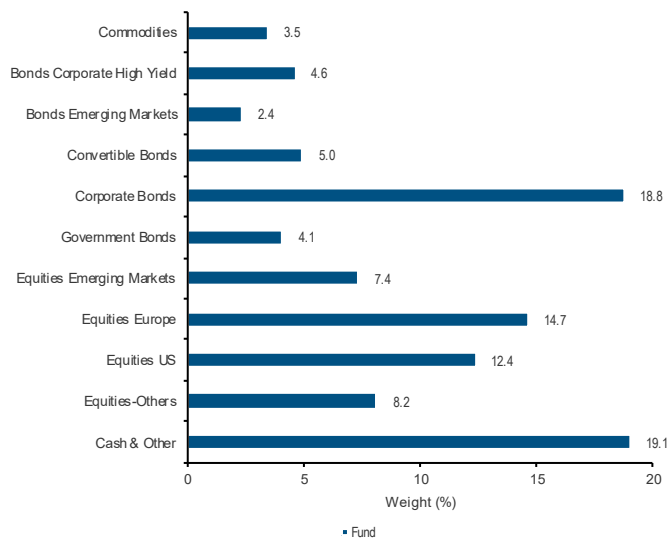


**Risk Information**

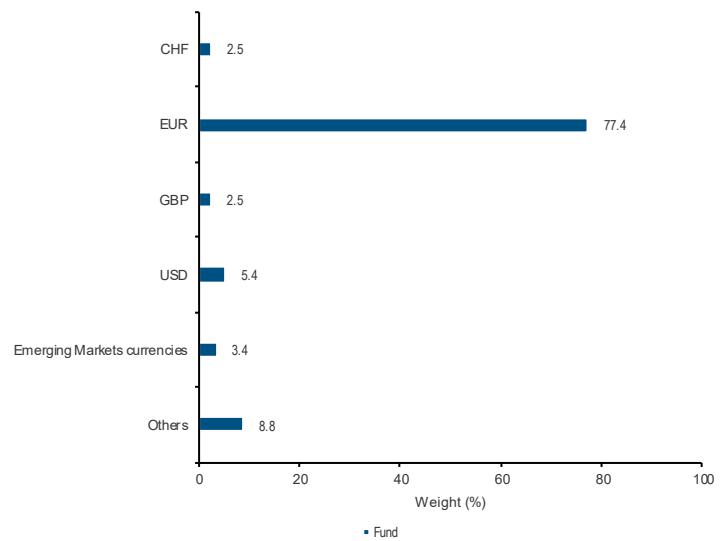
The fund will invest in instruments that are exposed to market, interest rate, credit, default, volatility and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject to higher credit risk and are more volatile than higher rated securities. The fund may invest in asset backed instruments that would lose their value if their underlying assets value was to diminish or if their issuer was to default and be unable to meet its contractual obligations. 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. 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. The fund may invest in securities that are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily. The fund may invest in other funds and its liquidity will be affected by the liquidity of those underlying funds. If the underlying schemes suspends or defers its redemptions, this may cause delays when facing large redemptions. Cash placed in time deposits or money market funds are exposed to their issuer default risk.



**Allocation - Asset Class**



**Allocation - Currency**



**Fund Information**

Fund Inception Date	27.01.2011
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  
 For additional information, please contact [marketing@mirabaud-am.com](mailto:marketing@mirabaud-am.com).

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud Multi Assets - Flexible A cap. EUR	132.17	EUR	LU0562891944	Mirabaud Multi Assets - Flexible N cap. EUR	110.56	EUR	LU1748008478
Mirabaud Multi Assets - Flexible I cap. EUR	119.39	EUR	LU0562892165				

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**Objective & Strategy**

Haussmann seeks to deliver long-term capital growth through investments in talented and independent money managers. The investment philosophy is based on the selection of "individual talents", who apply an active investment management approach. The managers typically have an absolute return objective combining maximum flexibility with strict risk management and typically aim at high returns. Haussmann invests opportunistically to achieve superior long-term risk-adjusted capital appreciation with meaningful participation in up-markets while delivering protection in down-markets, without the constraints of formal benchmarks.

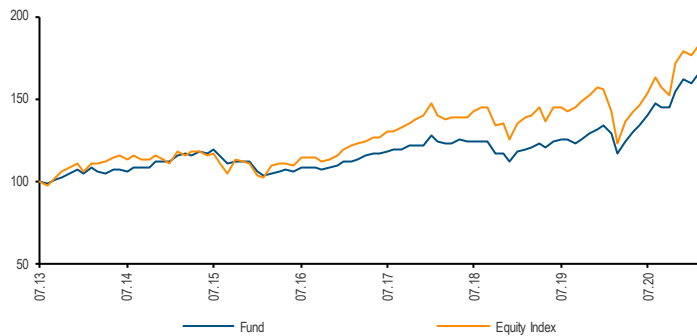
**Investment Manager**

Founded in 1974 by the Worms Group and Notz & Stucki. Mirabaud, Banca del Ceresio and Bordier joined Haussmann in the early 80's. Haussmann is managed today by the Investment Committee of the General Partner, which is composed of representatives of Mirabaud Asset Management, Notz Stucki Group and Ceresio Investors. Haussmann's Investment Committee has shown the ability over few decades to adapt to an ever-changing investment environment while remaining true to its original, simple and successful philosophy.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Fund
<b>2021</b>	-1.76	3.22											<b>1.40</b>
<b>2020</b>	1.36	-3.11	-9.65	6.15	4.68	3.14	4.83	5.19	-1.88	-0.15	6.84	4.98	<b>23.22</b>
<b>2019</b>	5.39	1.82	0.98	2.10	-2.53	3.23	1.24	-0.36	-1.79	2.09	2.42	2.19	<b>17.84</b>
<b>2018</b>	4.59	-2.20	-1.63	0.76	1.33	-0.71	0.35	-0.38	-0.30	-6.01	0.52	-4.44	<b>-8.21</b>
<b>2017</b>	1.85	0.62	0.96	1.75	1.21	-0.31	1.54	0.96	0.07	2.16	-0.49	0.13	<b>10.92</b>
<b>2016</b>	-5.00	-1.89	0.42	1.17	1.08	-1.28	2.42	0.22	0.32	-0.96	0.97	1.10	<b>-1.65</b>
<b>2015</b>	0.36	3.45	0.54	-0.69	2.16	-1.03	1.79	-3.61	-3.49	1.05	0.48	-0.85	<b>-0.09</b>
<b>2014</b>	-1.64	2.86	-1.71	-1.35	1.84	0.79	-1.00	1.45	0.28	-0.04	2.84	0.18	<b>4.45</b>
<b>2013</b>								-1.69	2.20	2.24	2.19	1.71	<b>6.76</b>

**Comparative Performance (since inception)**



**Top Holdings**

Name	Weight (%)
The Childrens Investment Fund	8.4
Third Point Ultra Ltd	7.0
Marshall Wace Eureka Fund	5.8
Egerton Long-Short Fund	5.5
Lone Cedar Ltd	5.0

**Information per Share Class**

Name	NAV	CCY	ISIN
Haussmann - A dist. USD	3,810.04	USD	LU1129548050
Haussmann - C dist. EUR	2,962.09	EUR	LU1129548993
Haussmann - D dist. CHF	1,532.27	CHF	LU1129549454
Haussmann - I dist. USD	1,631.54	USD	LU1129549884
Haussmann - J cap. EUR	1,240.55	EUR	LU1741503038

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The prospectus, the articles of association as well as the annual reports of the Fund may be obtained free of charge from the Swiss representative: Mirabaud Asset management (Suisse) SA, 29, boulevard Georges-Favon, 1204 Geneva- Paying agent for Switzerland: Mirabaud & Cie SA, 29, boulevard Georges-Favon, 1204 Genève. Haussmann SCA SICAV-SIF is an alternative investment fund incorporated in Luxembourg.

**Classification**

Asset type	Multi Manager - Alternative
Region	Global
Style	Multi - Strategy / Equity Substitute

**Fund Facts**

NAV	1631.54
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	31.07.2013
Registration	ES / FR / UK / IT / LU
Quotation	Monthly
Domicile	Luxembourg
ISIN / Bloomberg	LU1129549884 / HAUFNIU LX
Valoren / WKN	26210980 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Monthly / Quarterly
Subscription: Notice / Settlement	25th day of the mth / 1 BD before Valuation Day
Redemption: Notice / Settlement	65 CD before Quaterly Dealing Date / 15 BD
Mgmt. Fee	1.20%
Minimum Investment	50'000'000 USD
Fund Size (in share class ccy)	1336.74 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Distributed
Equity Index	MSCI World PI USD

**Statistics**

	Fund	Equity Index
Last Month Return (%)	3.21	2.45
Last 3 Months Return (%)	6.45	5.57
YTD Return (%)	1.40	1.37
Return since inception (%)	64.25	80.84
Annualized Return (since inception) (%)	6.76	8.13
Annualized Volatility (since inception) (%)*	8.93	13.74
Tracking Error (since inception) (%)*	7.19	
Sharpe Ratio (since inception)*	0.64	
Information Ratio (since inception)*	-0.19	
Alpha (since inception) (%)*	1.94	
Beta (since inception)*	0.58	
Correlation (since inception)*	0.88	

\*Based on monthly data

**Fund Information**

Fund Inception Date	30.11.1973
Custodian	UBS (Luxembourg) S.A.
Auditor	PricewaterhouseCoopers SA
Transfer Agent	CF Fund Services SA, Luxembourg
Administrator	CF Fund Services SA, Luxembourg
AFM & Portfolio Management	MDO Management Company

Distributors: Mirabaud Asset Management (Europe) SA; Notz, Stucki Europe SA; Bordier Bank (TCI) Ltd; Belgrave Capital Management Ltd; Banca del Ceresio  
 Investment Advisors: Mirabaud Asset Management (Switzerland) Ltd; Notz, Stucki & Cie SA; Belgrave Capital Management Limited

# Funds Performance Summary

26 February 2021

Fund	Fund Size (Mio)	Investor Type	Inception Date	Benchmark	Return (net of fees and expenses)													
					MTD		YTD*		2020*		2019*		2018*		2017*		2016*	
					Fund	Bmk	Fund	Bmk	Fund	Bmk	Fund	Bmk	Fund	Bmk	Fund	Bmk	Fund	Bmk
<b>Equity</b>																		
Mirabaud Fund (CH) - Swiss Equities I cap. CHF	CHF 49	Institutionals	18 Aug 2005	Swiss Performance Index TR	-0.50%	-0.44%	-1.74%	-1.45%	3.70%	3.82%	29.25%	30.59%	-11.63%	-8.57%	20.96%	19.92%	-1.11%	-1.41%
Mirabaud Swiss Alpha Plus I dist. CHF	CHF 22	Institutionals	06 Dec 2013	Swiss Performance Index TR	0.10%	-0.44%	-0.20%	-1.45%	-0.62%	3.82%	28.24%	30.59%	-13.11%	-8.57%	21.22%	19.92%	-0.10%	-1.41%
Mirabaud - Equities Swiss Small and Mid I cap. CHF	CHF 1129	Institutionals	19 Aug 2005	SPIEXTRA**	2.59%	2.12%	4.01%	2.38%	10.10%	8.07%	29.00%	30.42%	-17.64%	-17.23%	31.51%	29.73%	11.12%	8.50%
Mirabaud - UK Equity High Alpha I cap. GBP	GBP 27	Institutionals	29 Sep 2017	FTSE All-Share TR**	2.48%	1.99%	0.63%	1.16%	7.03%	-9.82%	25.44%	19.17%	-17.22%	-9.47%	6.32%	4.96%	-	-
Mirabaud - Discovery Europe I cap. EUR	EUR 88	Institutionals	16 Nov 2015	MSCI Europe Small Cap TR Net EUR**	6.25%	3.86%	5.88%	4.28%	14.03%	4.58%	25.87%	31.44%	-20.08%	-15.86%	20.63%	19.03%	0.87%	0.86%
Mirabaud - Discovery Europe Ex-UK I cap. GBP	GBP 33	Institutionals	16 Nov 2015	MSCI Europe ex UK Small TR Net GBP**	3.17%	0.97%	1.96%	0.42%	15.08%	18.04%	22.37%	21.28%	-19.39%	-14.85%	24.44%	25.12%	19.49%	22.15%
Mirabaud - Equities Asia Ex Japan I cap. USD	USD 217	Institutionals	01 Apr 2004	MSCI AC Asia / MSCI AC Asia ex Japan TR Net USD**	2.26%	1.25%	6.75%	5.38%	25.09%	25.02%	14.87%	18.17%	-15.93%	-14.37%	45.74%	41.72%	1.05%	5.44%
Mirabaud - Equities Global Emerging Markets I cap. USD	USD 96	Institutionals	03 Jul 2012	MSCI Emerging Markets TR Net USD**	0.71%	0.76%	2.81%	3.85%	25.84%	18.31%	18.18%	18.44%	-19.45%	-14.58%	43.90%	37.28%	7.12%	11.19%
Mirabaud - Sustainable Global Focus I cap. USD	USD 649	Institutionals	13 Apr 2015	MSCI AC World TR Net USD**	2.91%	2.32%	1.80%	1.85%	16.16%	16.25%	28.58%	26.60%	3.39%	-9.42%	27.67%	23.97%	-6.06%	7.86%
Mirabaud - Sustainable Global High Dividend I cap. USD	USD 90	Institutionals	13 Oct 2014	MSCI AC World TR Net USD**	1.71%	2.32%	0.70%	1.85%	7.18%	16.25%	26.63%	26.60%	-7.63%	-9.42%	19.29%	23.97%	2.53%	7.86%
<b>Convertible Bonds</b>																		
Mirabaud - Convertible Bonds Europe I cap. EUR	EUR 94	Institutionals	09 Apr 2013	Exane Europe/Refinitiv Europe Focus Conv Bonds EUR	0.72%	0.03%	-0.08%	-1.11%	7.12%	8.11%	9.37%	6.04%	-8.57%	-5.48%	2.02%	-0.03%	-0.95%	-1.12%
Mirabaud - Sustainable Convertibles Global I cap. USD	USD 454	Institutionals	17 Feb 2014	Refinitiv Global Focus CB hedged USD	1.59%	3.06%	2.96%	3.39%	33.58%	22.84%	16.70%	13.10%	-6.30%	-3.01%	6.17%	6.00%	1.92%	1.59%
<b>Fixed Income</b>																		
Mirabaud - Global Strategic Bond Fund I cap. USD	USD 671	Institutionals	10 Jul 2014	LIBOR 3M USD**	-0.11%	0.01%	-0.16%	0.03%	5.64%	0.66%	7.10%	2.33%	-2.31%	2.32%	5.42%	1.26%	6.11%	0.74%
Mirabaud - Global Emerging Market Bond Fund I cap. USD	USD 272	Institutionals	30 Oct 2017	JEMB HC/LC 50-50 USD**	-1.76%	-2.00%	-2.67%	-2.81%	3.46%	5.11%	12.92%	13.35%	-4.70%	-4.57%	0.86%	1.75%	-	-
Mirabaud - Global High Yield Bonds I cap. USD	USD 271	Institutionals	10 Apr 2013	ICE BofAML Global High Yield Index USD Hedged**	0.48%	0.41%	0.75%	0.60%	6.24%	6.61%	10.72%	14.54%	-4.04%	-1.89%	7.27%	7.99%	9.51%	16.22%
Mirabaud - Global Short Duration I cap. USD	USD 118	Institutionals	04 Feb 2016	LIBOR 3M USD**	-0.02%	0.01%	0.12%	0.03%	2.91%	0.66%	4.06%	2.33%	0.48%	2.32%	2.19%	1.26%	3.65%	0.68%
Mirabaud (CH) - LPP Preservation Z cap. CHF	CHF 5	Institutionals	30 Nov 2014	Bmk_LPPPRE**	0.01%	-0.08%	0.51%	-0.10%	-0.24%	-0.44%	-0.43%	-0.60%	-0.54%	-0.56%	-0.63%	-0.59%	-0.41%	-0.51%
Mirabaud - Emerging Market 2024 Fixed Maturity I cap. USD	USD 131	Institutionals	30 Apr 2019	-	0.71%	-	1.55%	-	2.57%	-	6.99%	-	-	-	-	-	-	-
Mirabaud - Emerging Market 2025 Fixed Mat I cap. EUR	EUR 127	Institutionals	25 Nov 2019	-	0.59%	-	0.99%	-	2.70%	-	1.24%	-	-	-	-	-	-	-
Mirabaud Lux SF - Global Diversified Credit Fund I cap. USD	USD 14	Qualified	15 Mar 2019	LIBOR 3M USD**	0.39%	0.01%	1.06%	0.03%	4.22%	0.66%	5.84%	1.78%	-	-	-	-	-	-
<b>Asset Allocation</b>																		
Mirabaud Multi Assets - Cautious I cap. EUR	EUR 58	Institutionals	18 Feb 2015	Morningstar Category Avg. Cautious Alloc. Global Index**	-0.50%	-0.11%	-0.75%	-0.06%	6.21%	1.40%	6.39%	7.69%	-3.88%	-5.05%	2.50%	2.02%	1.34%	1.87%
Mirabaud Multi Assets - Flexible I cap. EUR	EUR 31	Institutionals	18 Feb 2015	Morningstar Category Avg. Flexible Alloc. Global Index**	0.01%	0.76%	-0.22%	1.42%	6.72%	1.70%	10.04%	11.75%	-5.88%	-8.75%	6.70%	4.67%	2.72%	2.10%
Mirabaud (CH) - LPP 25+ I cap. CHF	CHF 62	Institutionals	30 Jun 2015	Bmk_LPP25P**	0.77%	-0.01%	1.02%	-0.48%	2.06%	2.63%	8.87%	10.04%	-4.47%	-3.63%	6.24%	5.64%	0.77%	2.19%
Mirabaud (CH) - LPP 40+ I cap. CHF	CHF 118	Institutionals	30 Jun 2015	Bmk_LPP40P**	1.38%	0.59%	1.27%	0.15%	2.00%	3.42%	12.80%	13.50%	-5.74%	-4.88%	8.63%	8.46%	0.65%	2.92%
Mirabaud - Sérénité A cap. EUR	EUR 26	All Investors	17 Sep 2009	Eonia capitalization index**	0.48%	-0.04%	0.24%	-0.08%	0.88%	-0.46%	5.07%	-0.39%	-5.23%	-0.36%	3.76%	-0.35%	2.02%	-0.32%
<b>Alternative Investments</b>																		
Hausmann - A dist. USD	USD 1337	Qualified	30 Nov 1973	MSCI World PI USD**	3.16%	2.45%	1.29%	1.37%	22.36%	14.06%	17.02%	25.19%	-8.94%	-10.44%	10.15%	20.11%	-2.34%	5.32%
Mirabaud Opportunities - Emerging Markets H cap. USD	USD 35	Qualified	30 Nov 2011	MSCI Emerging Markets PI USD**	-1.38%	0.73%	1.77%	3.72%	19.95%	15.84%	14.08%	15.43%	-13.68%	-16.64%	20.12%	34.35%	5.91%	8.58%

\* Please refer to inception date as some tracks might be partial  
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