



# FLAGSHIP MONTHLY PERFORMANCE

TRADITIONAL - ALTERNATIVE 06/22



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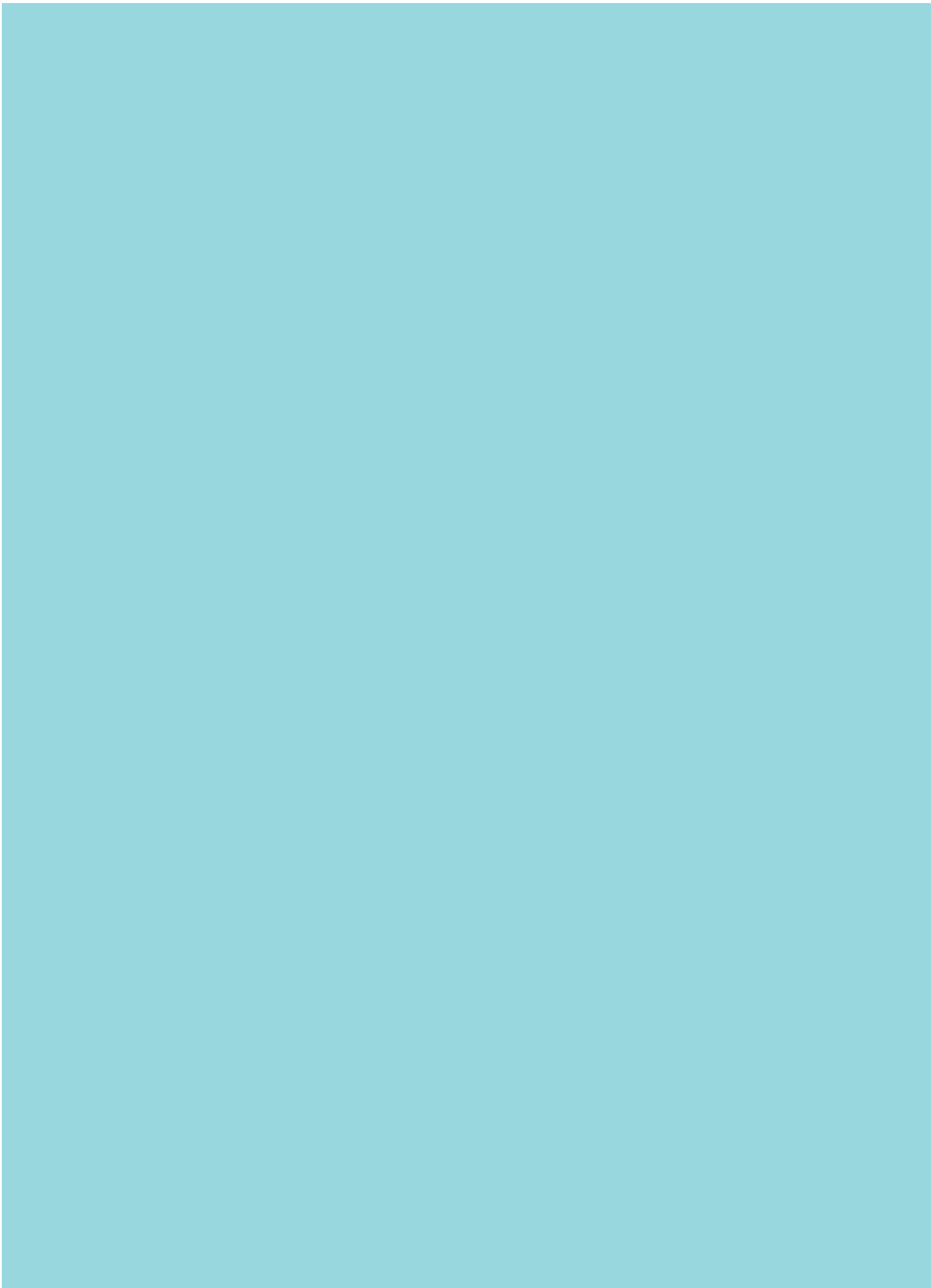
Fixed Maturity Euro, Mirabaud – Global Climate Bond Fund, Mirabaud Luxembourg SIF - Global Diversified Credit Fund, Mirabaud - Equities Asia ex Japan, Mirabaud - Equities Global Emerging Markets, Mirabaud - Discovery Europe, Mirabaud – Sustainable Global High Dividend, Mirabaud – Sustainable Global Focus, Mirabaud - UK Equity High Alpha, Mirabaud - Equities Swiss Small and Mid, Mirabaud Multi Assets - Flexible, Mirabaud Fund (CH) - Swiss-Equities, Mirabaud – Discovery Europe Ex-UK, Mirabaud – Global Diversified Credit Fund, Mirabaud - Multi-Assets Cautious, Mirabaud – Opportunities Emerging Markets and Haussmann are authorized for distribution by the AMF 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 centralizing agent in France: CMC-CIC Securities, 6 avenue de Provence, 75009 Paris.

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Emerging Market Bond Fund, Mirabaud - Emerging Market 2024 Fixed Maturity, Mirabaud - Emerging Market 2025 Fixed Maturity Euro, Mirabaud – Global Climate Bond Fund, Mirabaud Luxembourg SIF - Global Diversified Credit Fund, 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 - Equities Swiss Small and Mid, Mirabaud Multi Assets - Flexible, Mirabaud Fund (CH) - Swiss-Equities, Mirabaud – Discovery Europe Ex-UK, Mirabaud – Global Diversified Credit Fund, Mirabaud - Multi-Assets Cautious, Mirabaud – Opportunities Emerging Markets 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.

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## THE FUNDS

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### TRADITIONAL

#### Single Manager

Mirabaud – Equities Swiss Small and Mid	Regional Focus	6
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#### 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.

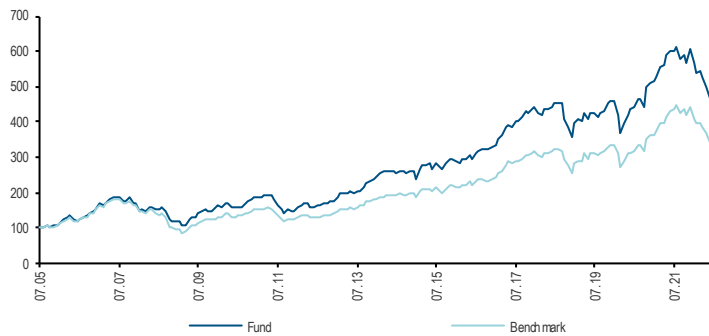
## Investment Manager

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.

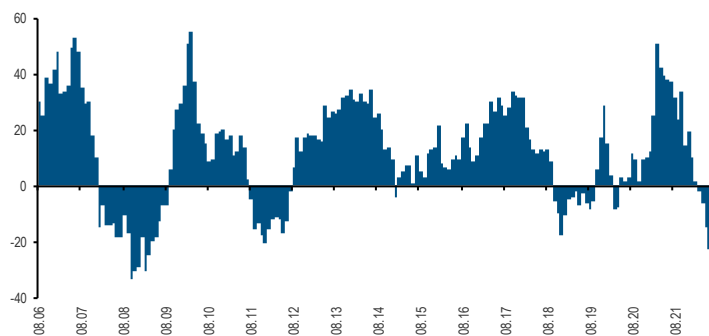
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-6.73	-5.32	1.44	-3.47	-4.78	-7.61							<b>-23.92</b>
Benchmark	-7.50	-4.01	1.19	-3.51	-3.80	-7.81							-23.12
<b>Fund 2021</b>	1.38	2.59	5.60	0.73	4.52	1.79	0.94	1.53	-5.42	1.38	-3.22	7.10	<b>19.88</b>
Benchmark	0.25	2.12	6.36	0.82	4.42	2.92	2.30	2.49	-5.00	2.12	-3.30	5.30	22.19
<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	-0.14	-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

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Switzerland
Style	Blend

## Fund Facts

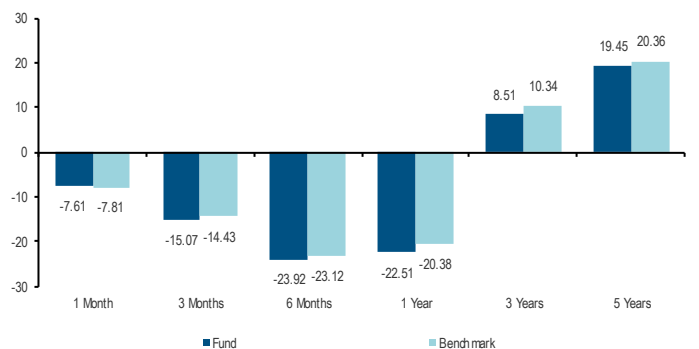
NAV	568.55
Share Class Currency	CHF
Share Class Currency Hedged	No
Share Class Inception Date	19.08.2005
Registration	AT / CH / DE / ES / FR / UK / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0636979667 / MBESMIC LX
Valoren / WKN	13134667 / A1JHAD
Lipper ID	68123225
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	904.40 million CHF
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	SPI EXTRA
TER 31.12.2021	1.00%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-7.61	-7.81
Last 3 Months Return (%)	-15.07	-14.43
YTD Return (%)	-23.92	-23.12
Return since inception (%)	363.44	241.03
Annualized Return (since inception) (%)	9.52	7.55
Annualized Volatility (since inception) (%)*	16.42	15.09
Tracking Error (since inception) (%)*	3.88	
Sharpe Ratio (since inception)*	0.57	
Information Ratio (since inception)*	0.51	
Alpha (since inception) (%)*	1.53	
Beta (since inception)*	1.06	
Correlation (since inception)*	0.97	
Active Share (%)	52.34	

\*Based on monthly data

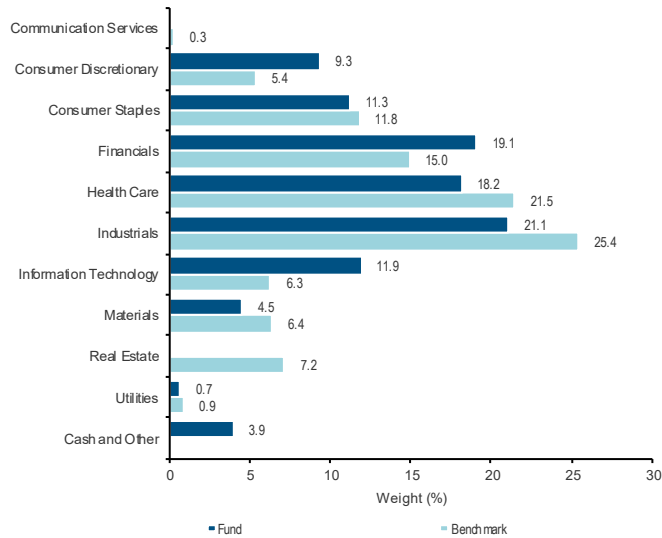
## Cumulative Returns (%)



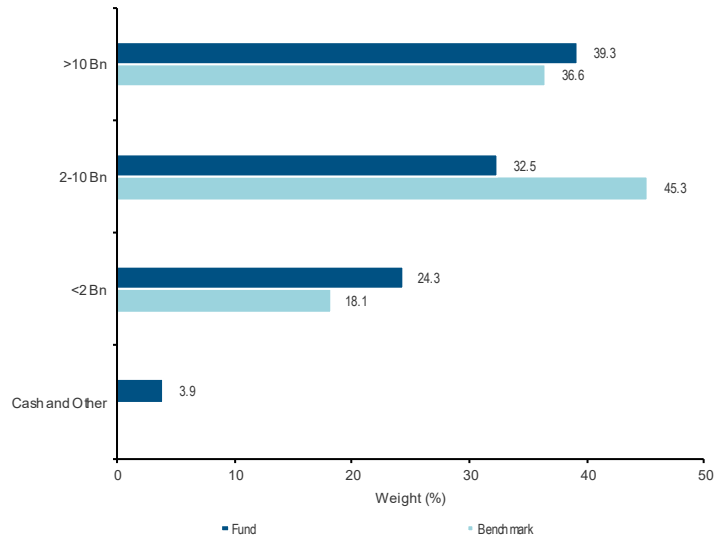
## Risk Information

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 43 holdings)**

Name	Weight (%)
Sonova Holding AG	7.8
Straumann Holding AG	5.8
Chocoladefabriken Lindt & Spruengli AG	5.8
Schindler Holding AG	5.8
Temenos AG	5.6
Barry Callebaut AG	5.4
Julius Baer Group Ltd	4.7
Kuehne + Nagel International AG	4.3
Cembra Money Bank AG	4.1
SIG Group AG	4.0

**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	496.89	CHF	LU0636969866	Mirabaud - Equities Swiss Small and Mid I cap. EUR	175.52	EUR	LU1115429026
Mirabaud - Equities Swiss Small and Mid D cap. CHF	126.62	CHF	LU1425341697	Mirabaud - Equities Swiss Small and Mid I dist. CHF	156.21	CHF	LU1425341424
Mirabaud - Equities Swiss Small and Mid D cap. GBP	243.68	GBP	LU1084154795	Mirabaud - Equities Swiss Small and Mid N cap. CHF	107.82	CHF	LU1708484974
Mirabaud - Equities Swiss Small and Mid D dist. CHF	106.27	CHF	LU1425341770	Mirabaud - Equities Swiss Small and Mid N cap. EUR	128.11	EUR	LU1708484628
Mirabaud - Equities Swiss Small and Mid G cap. CHF	114.54	CHF	LU2036894546	Mirabaud - Equities Swiss Small and Mid N dist. CHF	105.50	CHF	LU1708485195
Mirabaud - Equities Swiss Small and Mid I cap. CHF	568.55	CHF	LU0636979667				

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**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.

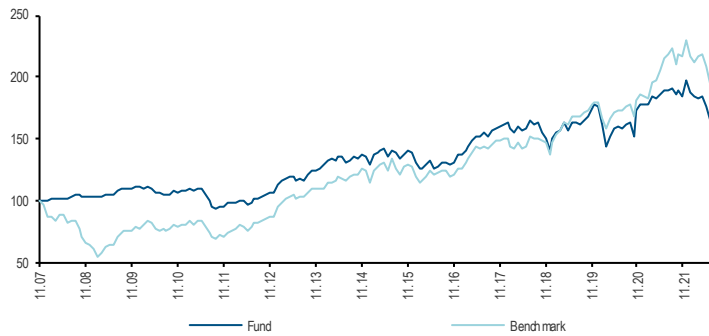
**Investment Manager**

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.

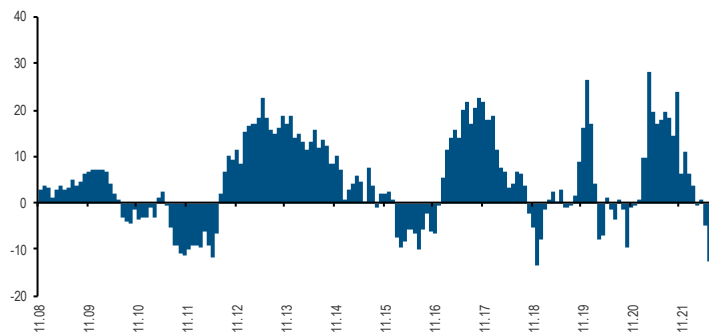
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-4.78	-2.27	-0.29	0.22	-3.70	-6.61							<b>-16.35</b>
Benchmark	-5.67	-2.20	2.42	0.42	-4.38	-7.27							-15.87
<b>Fund 2021</b>	-0.28	0.13	4.01	-1.17	2.00	1.69	0.03	1.28	-2.80	1.31	-2.41	7.22	<b>11.13</b>
Benchmark	-1.01	-0.44	6.70	1.17	3.45	4.62	1.51	2.37	-5.66	3.78	-0.51	5.87	23.38
<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>	-0.12	2.56	1.86	3.90	1.74	0.01	1.85	-1.47	3.14	0.65	0.70	1.73	<b>17.73</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

**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**

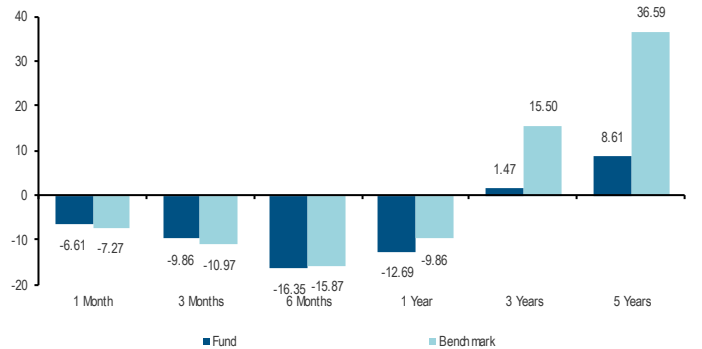
NAV	14792.51
Share Class Currency	CHF
Share Class Currency Hedged	No
Share Class Inception Date	30.11.2007
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0034533817 / DMSEASQ SW
Valoren / WKN	3453381 / A12EYP
Lipper ID	65123702
Target Clients	Institutionals
Subscription / Redemption	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)	11.43 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Distributed
Benchmark	Swiss Performance Index TR
TER 31.12.2021	0.76%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-6.61	-7.27
Last 3 Months Return (%)	-9.86	-10.97
YTD Return (%)	-16.35	-15.87
Return since inception (%)	65.18	93.36
Annualized Return (since inception) (%)	3.50	4.63
Annualized Volatility (since inception) (%)*	10.15	13.06
Tracking Error (since inception) (%)*	8.33	
Sharpe Ratio (since inception)*	0.36	
Information Ratio (since inception)*	-0.13	
Alpha (since inception) (%)*	0.79	
Beta (since inception)*	0.60	
Correlation (since inception)*	0.77	
Active Share (%)	77.30	

\*Based on monthly data

**Cumulative Returns (%)**

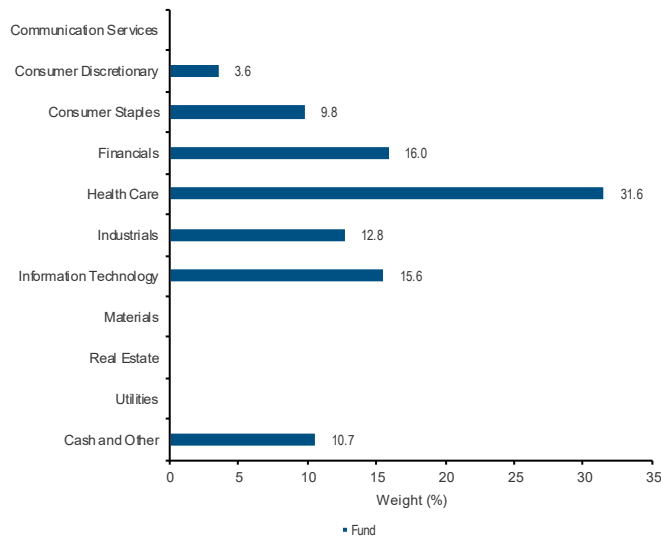


**Risk Information**

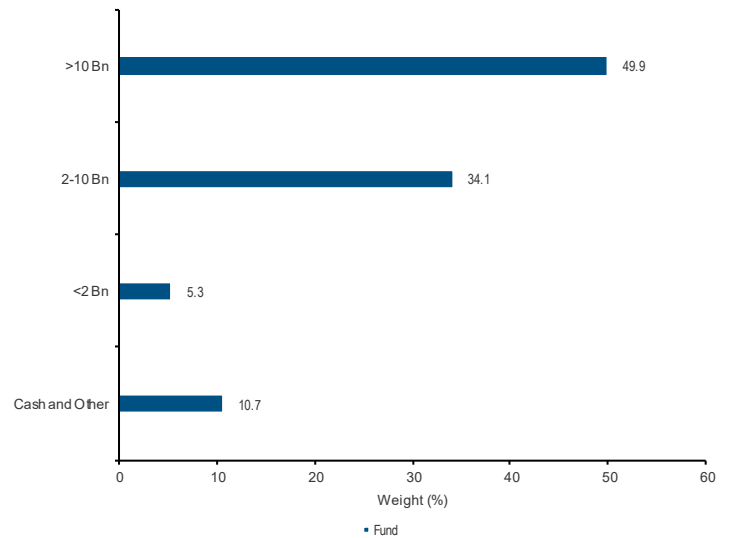
Investments in equities are subject to market risks which will not be hedged. The fund may invest in securities which are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily or because they hold a large portion of their shares. The fund may invest 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 (%)
Alcon Inc	10.0
Roche Holding AG	8.5
Temenos AG	6.5
Geberit AG	5.9
Partners Group Holding AG	5.6
Logitech International SA	5.3
Nestle SA	4.9
Barry Callebaut AG	4.9
Idorsia Ltd	4.7
Schindler Holding AG	4.1

**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	Name	NAV	CCY	ISIN
Mirabaud Swiss Alpha Plus A dist. CHF	141.75	CHF	CH0034533676	Mirabaud Swiss Alpha Plus N dist. CHF	97.65	CHF	CH0401018962
Mirabaud Swiss Alpha Plus B dist. CHF	125.69	CHF	CH0227792055	Mirabaud Swiss Alpha Plus Q dist. CHF	14,792.51	CHF	CH0034533817
Mirabaud Swiss Alpha Plus I dist. CHF	13,779.94	CHF	CH0227792063				

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**Objective & Strategy**

The objective of the fund is to outperform the Swiss Performance Index (SPI)<sup>®</sup>, which represents the broad investable Swiss equities market. Through an active management style, the fund invests in 30 to 50 stocks based on fundamental analysis. The focus lies on quality companies with visible, stable growth, which also have a high return on their invested capital.

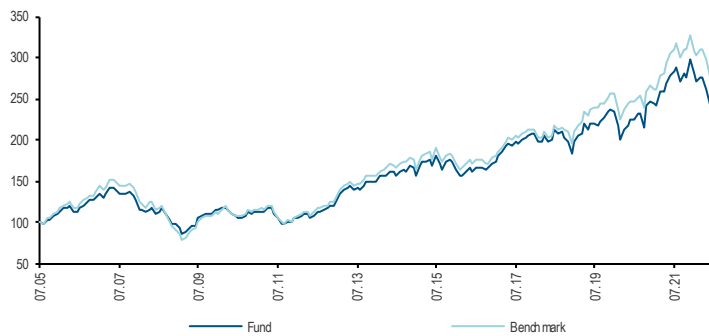
**Investment Manager**

Thomas Jäger manages the fund Mirabaud Fund (CH) - Swiss Equities as well as mandates. Prior to joining Mirabaud Asset Management in 2017, he worked as an equity buy-side analyst at St. Galler Kantonalbank and managed the Swiss equity fund "SGKB Aktien Schweiz". Before taking over the management of the Swiss equity fund, Thomas Jäger was responsible for the analysis of the equity markets of the regions Europe and later North America and additional sectors. Prior to working as an analyst and fund manager, Thomas Jäger worked as a portfolio manager for mixed asset management mandates at St.Galler Kantonalbank. Thomas Jäger studied general management at the Fachhochschule St. Gallen and completed various further training programs.

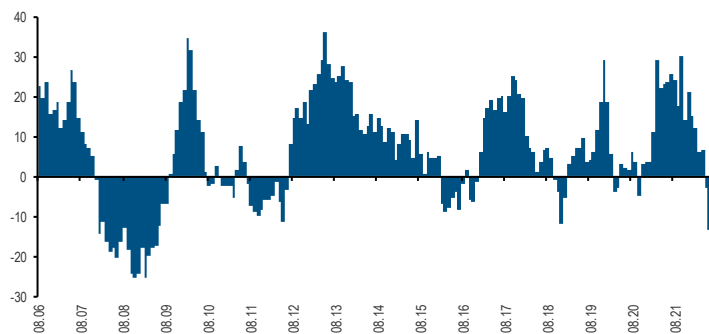
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-5.87	-3.46	1.50	0.45	-5.33	-7.52							<b>-18.87</b>
Benchmark	-5.67	-2.20	2.42	0.42	-4.38	-7.27							-15.87
<b>Fund 2021</b>	-1.25	-0.50	7.19	0.07	3.61	3.63	1.25	1.78	-5.40	3.12	-1.40	7.98	<b>21.13</b>
Benchmark	-1.01	-0.44	6.70	1.17	3.45	4.62	1.51	2.37	-5.66	3.78	-0.51	5.87	23.38
<b>Fund 2020</b>	-1.31	-7.27	-7.58	5.69	2.86	3.23	-0.51	3.07	-0.02	-6.79	12.07	2.01	<b>3.70</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>	7.33	4.06	1.79	4.71	-3.09	4.00	-0.13	-1.34	2.73	1.29	3.68	1.35	<b>29.25</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>	-0.01	-4.39	-0.29	3.16	-3.26	1.37	5.68	-1.86	0.89	-3.61	-2.44	-6.88	<b>-11.63</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>	0.88	3.88	2.80	3.98	1.62	-1.09	2.66	-2.15	3.32	1.39	0.99	1.10	<b>20.96</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

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Switzerland
Style	Blend

**Fund Facts**

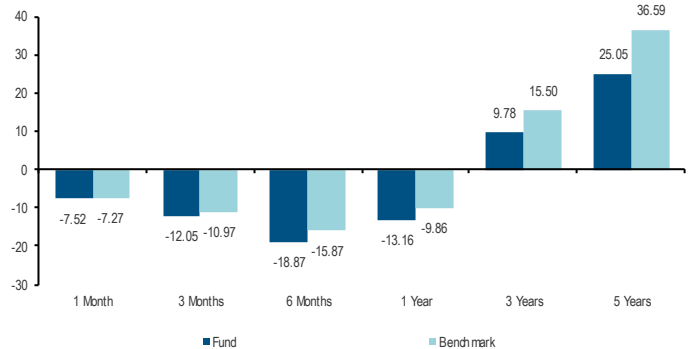
NAV	2453.21
Share Class Currency	CHF
Share Class Currency Hedged	No
Share Class Inception Date	18.08.2005
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0190950284 / MIRSWIC SW
Valoren / WKN	19095028 / A1J5SD
Lipper ID	65058400
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 3 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 CHF
Fund Size (in share class ccy)	32.98 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Swiss Performance Index TR
TER 31.12.2021	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-7.52	-7.27
Last 3 Months Return (%)	-12.05	-10.97
YTD Return (%)	-18.87	-15.87
Return since inception (%)	142.11	175.14
Annualized Return (since inception) (%)	5.38	6.18
Annualized Volatility (since inception) (%)*	12.49	12.74
Tracking Error (since inception) (%)*	3.39	
Sharpe Ratio (since inception)*	0.42	
Information Ratio (since inception)*	-0.24	
Alpha (since inception) (%)*	-0.47	
Beta (since inception)*	0.95	
Correlation (since inception)*	0.96	
Active Share (%)	42.39	

\*Based on monthly data

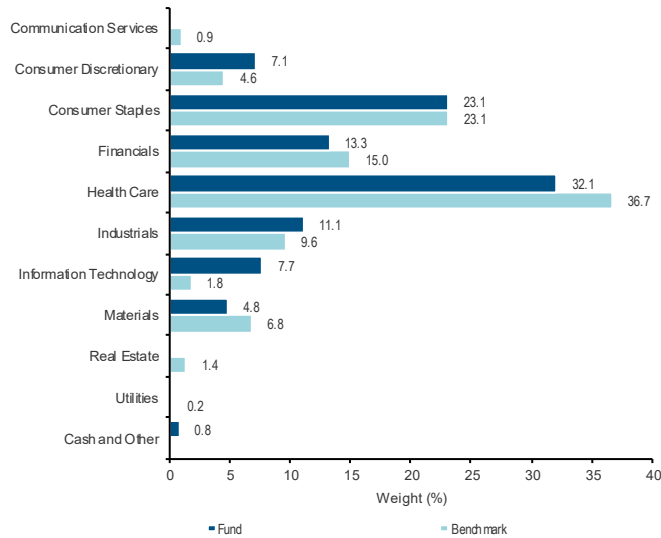
**Cumulative Returns (%)**



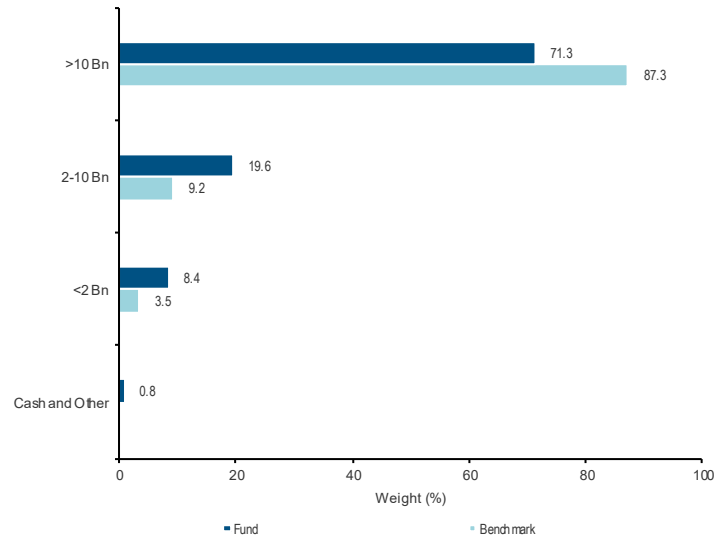
**Risk Information**

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**Allocation - Sector**



**Allocation - Market Cap**



**Top Holdings (total 36 holdings)**

Name	Weight (%)
Nestle SA	18.7
Roche Holding AG	10.4
Novartis AG	8.6
Alcon Inc	5.1
Schindler Holding AG	4.2
Cembra Money Bank AG	4.2
Cie Financiere Richemont SA	3.9
Geberit AG	3.4
Partners Group Holding AG	3.4
Sika AG	3.1

**Fund Information**

Fund Inception Date	02.08.1995
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	Name	NAV	CCY	ISIN
Mirabaud Fund (CH) - Swiss Equities A cap. CHF	2,214.18	CHF	CH0190950219	Mirabaud Fund (CH) - Swiss Equities N cap. CHF	1,149.29	CHF	CH0401006587
Mirabaud Fund (CH) - Swiss Equities I cap. CHF	2,453.21	CHF	CH0190950284				

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**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**

Charles Walsh, Senior Portfolio Manager in the Global Emerging Markets Equities team, has experience in the asset management industry since 1998. Prior to joining Mirabaud Asset Management in June 2012, Charles Walsh worked for Hermes as Portfolio Manager, responsible for part of the USD3.5bn Global Emerging Markets portfolios, and prior to that at The Economist Intelligence Unit, where he started his career in 1994. Charles Walsh holds a first-class Honours degree in Computing from the National Guildhall University in London and is a CFA Charterholder.

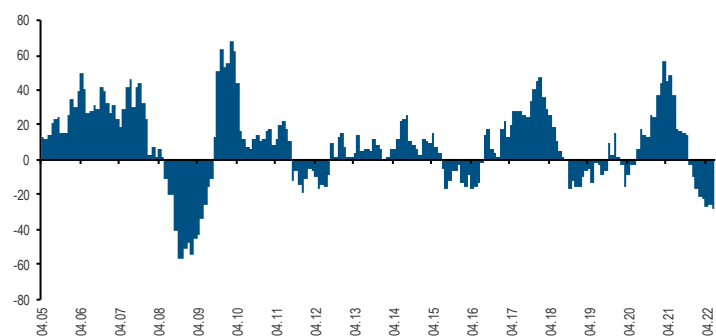
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-4.32	-3.42	-5.39	-5.06	1.51	-3.73							<b>-18.89</b>
Benchmark	-3.10	-2.35	-2.77	-5.16	0.46	-4.49							-16.28
<b>Fund 2021</b>	4.39	2.26	-4.58	1.31	-1.09	0.28	-7.66	1.81	-4.46	3.00	-4.40	-0.08	<b>-9.55</b>
Benchmark	4.08	1.25	-2.54	2.48	1.22	-0.12	-7.50	2.29	-4.18	1.36	-3.87	1.37	-4.72
<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	6.66	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

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

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

**Fund Facts**

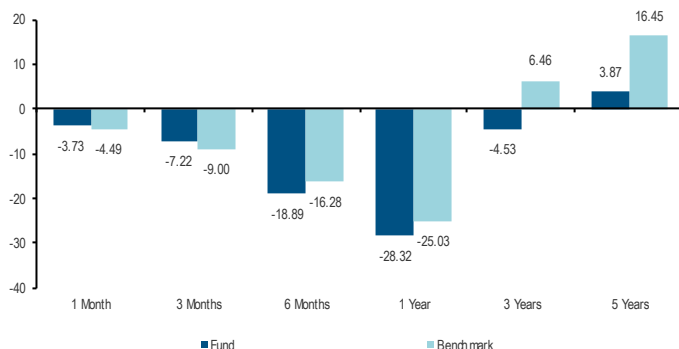
NAV	249.32
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	01.04.2004
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0230807371 / MIRASII LX
Valoren / WKN	2282997 / A0M8BD
Lipper ID	65025975
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 2 Business Days
Redemption: Notice / Settlement	1 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	95.57 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 31.12.2021	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-3.73	-4.49
Last 3 Months Return (%)	-7.22	-9.00
YTD Return (%)	-18.89	-16.28
Return since inception (%)	149.39	128.27
Annualized Return (since inception) (%)	5.14	4.63
Annualized Volatility (since inception) (%)*	19.24	16.59
Tracking Error (since inception) (%)*	6.08	
Sharpe Ratio (since inception)*	0.19	
Information Ratio (since inception)*	0.08	
Alpha (since inception) (%)*	0.18	
Beta (since inception)*	1.11	
Correlation (since inception)*	0.95	
Active Share (%)	71.38	

\*Based on monthly data

**Cumulative Returns (%)**

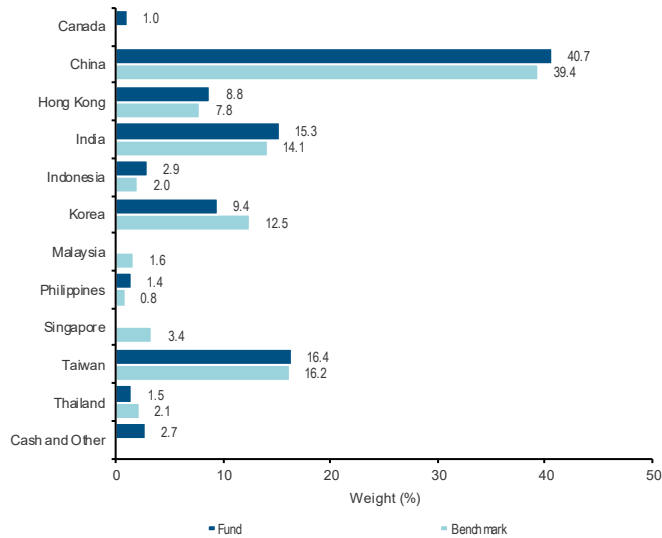


**Risk Information**

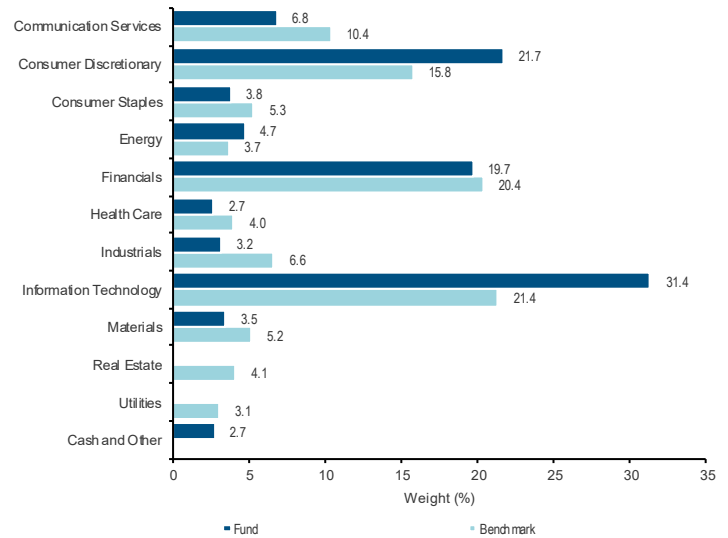
Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments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



**Allocation - Sector**



**Top Holdings (total 30 holdings)**

Name	Weight (%)
Taiwan Semiconductor Manufacturing Co Ltd	8.5
Alibaba Group Holding Ltd	7.6
Tencent Holdings Ltd	6.7
AIA Group Ltd	6.3
Samsung Electronics Co Ltd	5.4
JD.com Inc	5.0
Hindustan Unilever Ltd	3.8
China Construction Bank Corp	3.7
Sunny Optical Technology Group Co Ltd	3.5
Haier Smart Home Co 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	199.03	EUR	LU0334011839
Mirabaud - Equities Asia Ex Japan A cap. USD	207.56	USD	LU0187024954
Mirabaud - Equities Asia Ex Japan D cap. GBP	165.05	GBP	LU0972916752
Mirabaud - Equities Asia Ex Japan I cap. EUR	152.99	EUR	LU0334012050

Name	NAV	CCY	ISIN
Mirabaud - Equities Asia Ex Japan I cap. USD	249.32	USD	LU0230807371
Mirabaud - Equities Asia Ex Japan N cap. EUR	98.06	EUR	LU1708485351
Mirabaud - Equities Asia Ex Japan N cap. USD	87.04	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.

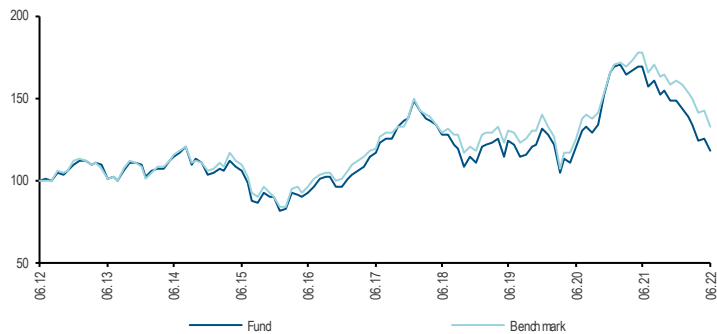
## Investment Manager

Charles Walsh, Senior Portfolio Manager in the Global Emerging Markets Equities team, has experience in the asset management industry since 1998. Prior to joining Mirabaud Asset Management in June 2012, Charles Walsh worked for Hermes as Portfolio Manager, responsible for part of the USD3.5bn Global Emerging Markets portfolios, and prior to that at The Economist Intelligence Unit, where he started his career in 1994. Charles Walsh holds a first-class Honours degree in Computing from the National Guildhall University in London and is a CFA Charterholder.

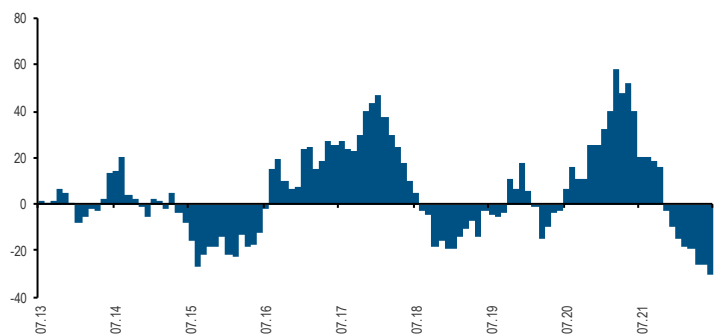
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-3.45	-3.80	-3.63	-7.09	1.27	-5.94							<b>-20.78</b>
Benchmark	-1.89	-2.99	-2.26	-5.56	0.44	-6.65							-17.63
<b>Fund 2021</b>	2.09	0.71	-3.25	1.69	1.18	-0.38	-6.63	1.70	-4.91	1.64	-4.31	0.62	<b>-9.91</b>
Benchmark	3.07	0.76	-1.51	2.49	2.32	0.17	-6.73	2.62	-3.97	0.99	-4.08	1.88	-2.54
<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

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Emerging Markets
Style	Blend

## Fund Facts

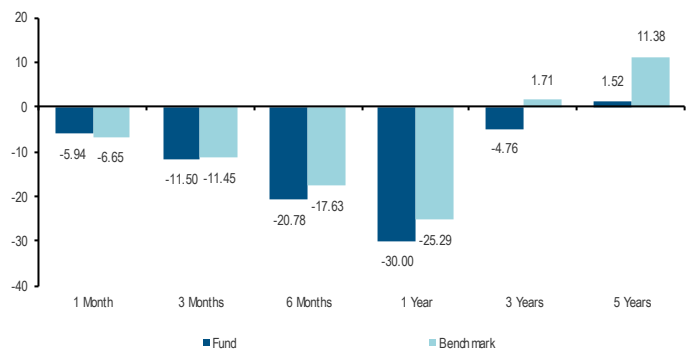
NAV	117.93
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	03.07.2012
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0800193863 / MEGEMIU LX
Valoren / WKN	18885400 / A1J7VU
Lipper ID	68160843
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 2 Business Days
Redemption: Notice / Settlement	1 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	52.36 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Emerging Markets TR Net USD
TER 31.12.2021	1.01%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-5.94	-6.65
Last 3 Months Return (%)	-11.50	-11.45
YTD Return (%)	-20.78	-17.63
Return since inception (%)	17.93	32.47
Annualized Return (since inception) (%)	1.66	2.85
Annualized Volatility (since inception) (%)*	16.63	15.73
Tracking Error (since inception) (%)*	4.40	
Sharpe Ratio (since inception)*	0.05	
Information Ratio (since inception)*	-0.27	
Alpha (since inception) (%)*	-1.23	
Beta (since inception)*	1.02	
Correlation (since inception)*	0.96	
Active Share (%)	75.34	

\*Based on monthly data

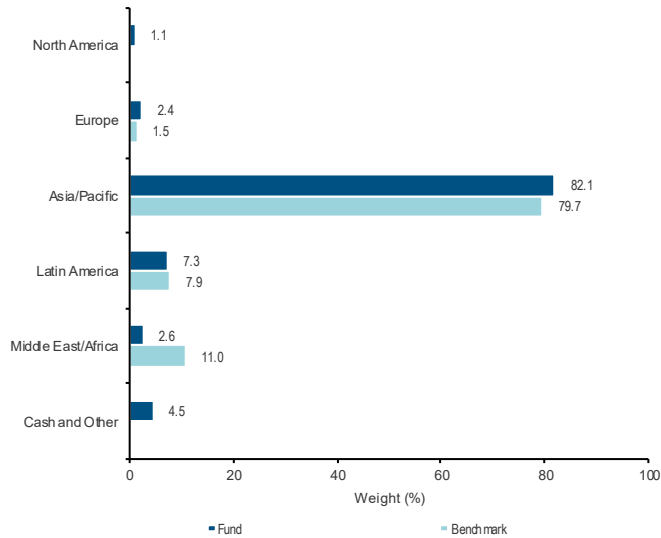
## Cumulative Returns (%)



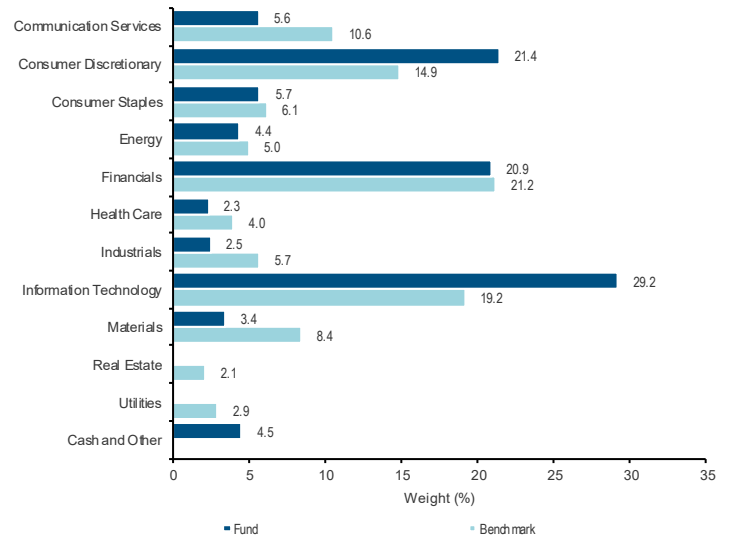
## Risk Information

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 38 holdings)**

Name	Weight (%)
Taiwan Semiconductor Manufacturing Co Ltd	7.8
Alibaba Group Holding Ltd	6.3
Tencent Holdings Ltd	5.4
Samsung Electronics Co Ltd	4.5
JD.com Inc	4.0
Magnit PJSC	3.4
Hindustan Unilever Ltd	3.2
AIA Group Ltd	3.1
Reliance Industries Ltd	2.8
Housing Development Finance Corp Ltd	2.8

**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	128.51	GBP	LU0874829103	Mirabaud - Equities Global Emerging Markets I dist. USD	103.75	USD	LU1001510061
Mirabaud - Equities Global Emerging Markets A cap. USD	108.82	USD	LU0800193780	Mirabaud - Equities Global Emerging Markets N cap. EUR	95.45	EUR	LU1708483653
Mirabaud - Equities Global Emerging Markets D cap. GBP	146.61	GBP	LU0952534583	Mirabaud - Equities Global Emerging Markets N cap. USD	79.04	USD	LU1708483570
Mirabaud - Equities Global Emerging Markets I cap. USD	117.93	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.

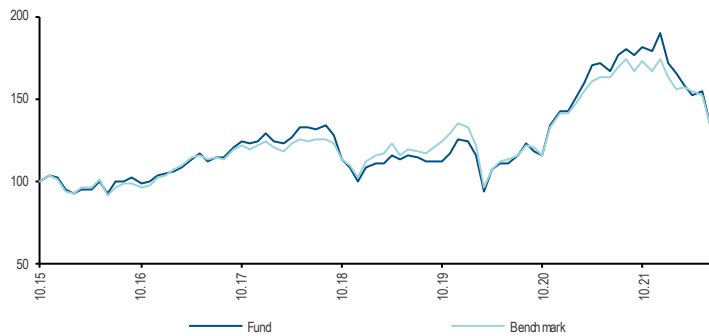
**Investment Manager**

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, Hywel 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. Hywel Franklin holds an MA degree in French and German from the University of Oxford and is a CFA charterholder.

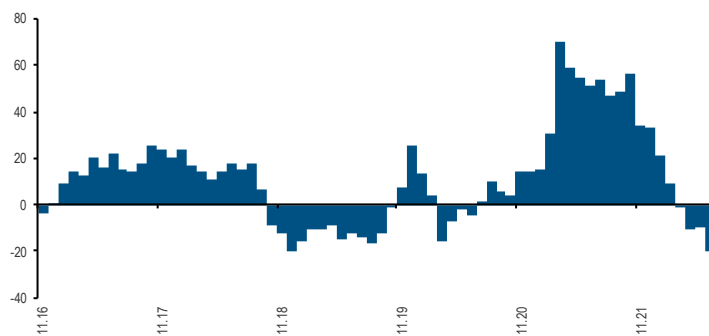
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-9.59	-4.14	-4.36	-3.49	1.54	-13.66							<b>-29.87</b>
Benchmark	-6.75	-3.94	0.71	-1.90	-1.70	-11.79							-23.26
<b>Fund 2021</b>	-0.34	6.25	5.21	7.46	0.28	-2.41	5.77	1.89	-2.32	3.27	-1.64	6.43	<b>33.33</b>
Benchmark	0.41	3.86	5.15	3.72	2.07	-0.54	3.69	3.47	-4.44	3.54	-3.20	4.37	23.82
<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	5.16	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	1.95	-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

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Europe
Style	Blend

**Fund Facts**

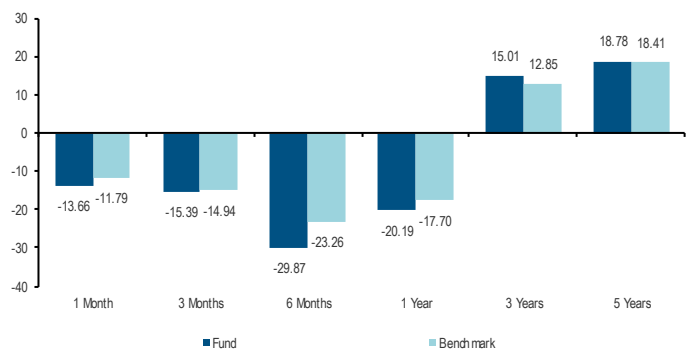
NAV	163.36
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	16.11.2015
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0334004206 / MIRPAIE LX
Valoren / WKN	3581515 / A0X8H1
Lipper ID	65098785
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	56.51 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Europe Small Cap TR Net EUR
TER 31.12.2021	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-13.66	-11.79
Last 3 Months Return (%)	-15.39	-14.94
YTD Return (%)	-29.87	-23.26
Return since inception (%)	33.37	33.84
Annualized Return (since inception) (%)	4.45	4.50
Annualized Volatility (since inception) (%)*	19.08	17.59
Tracking Error (since inception) (%)*	6.59	
Sharpe Ratio (since inception)*	0.25	
Information Ratio (since inception)*	-0.01	
Alpha (since inception) (%)*	-0.14	
Beta (since inception)*	1.02	
Correlation (since inception)*	0.94	
Active Share (%)	98.06	

\*Based on monthly data

**Cumulative Returns (%)**

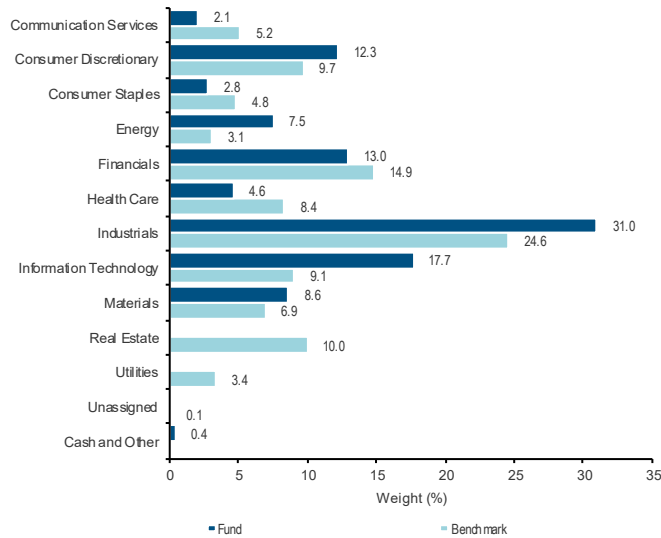


**Risk Information**

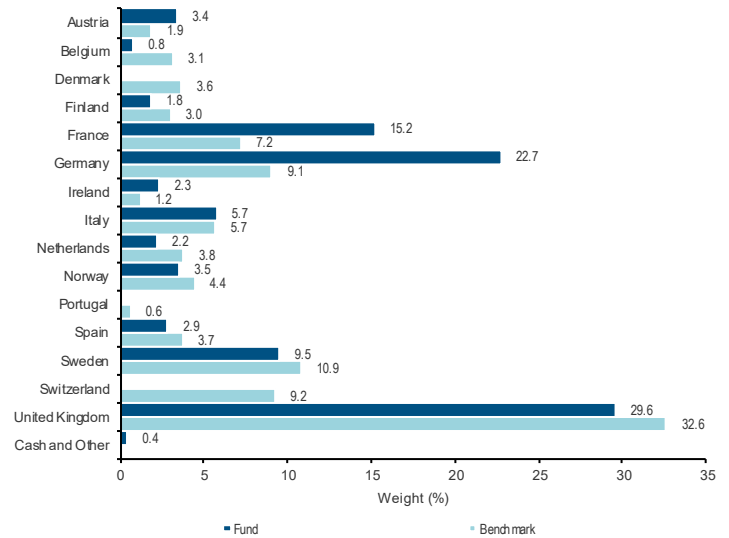
Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments 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 42 holdings)**

Name	Weight (%)
Marlowe PLC	9.5
AURELIUS Equity Opportunities SE & Co KGaA	6.6
Gaztransport Et Technigaz SA	6.5
Judges Scientific PLC	5.2
Eramet SA	4.0
Strix Group PLC	4.0
Crayon Group Holding ASA	3.5
Thermador Groupe	3.5
DO & CO AG	3.4
Brockhaus Technologies AG	2.9

**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
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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 - Discovery Europe A cap. EUR	148.47	EUR	LU0334003224	Mirabaud - Discovery Europe I cap. EUR	163.36	EUR	LU0334004206
Mirabaud - Discovery Europe D cap. GBP	162.19	GBP	LU1308311924	Mirabaud - Discovery Europe N cap. EUR	103.50	EUR	LU1708485781

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## Objective & Strategy

The objective of the Fund is to achieve capital growth in the medium to long-term by investing primarily, in equities and equity-type securities of small and medium-sized companies having their registered office in, or carrying the majority of their activities in, or generating the majority of their revenue from Europe excluding the UK or listed on a European regulated market, excluding the UK ones. These companies may include European emerging markets companies and Russian companies.

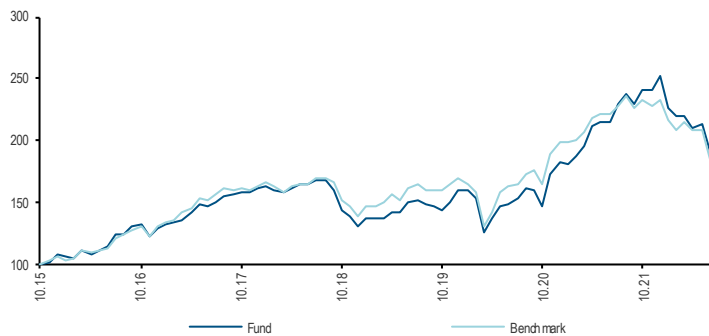
## Investment Manager

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, Hywel 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. Hywel Franklin holds an MA degree in French and German from the University of Oxford and is a CFA charterholder.

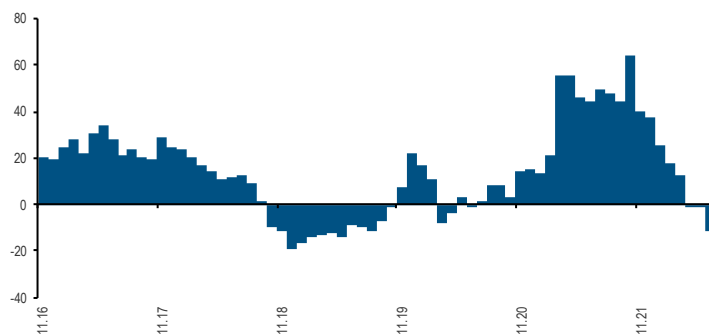
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-10.02	-2.81	0.21	-4.67	1.82	-11.21							<b>-24.46</b>
Benchmark	-7.05	-3.69	2.84	-2.69	-0.14	-11.44							-20.78
<b>Fund 2021</b>	-1.17	3.17	4.59	8.83	1.33	-0.13	6.55	3.71	-3.05	4.79	0.08	4.19	<b>37.46</b>
Benchmark	-0.55	0.97	3.14	5.85	1.22	-0.13	3.31	3.45	-4.00	2.61	-2.15	2.33	16.83
<b>Fund 2020</b>	0.18	-3.66	-18.08	8.51	7.97	1.05	2.99	4.91	-1.03	-7.65	17.01	6.39	<b>15.08</b>
Benchmark	-2.04	-4.72	-17.05	8.80	10.93	3.51	1.04	4.44	2.31	-6.65	15.02	5.29	18.04
<b>Fund 2019</b>	4.97	1.06	-0.66	3.64	0.58	5.49	0.68	-1.77	-1.22	-2.79	5.00	5.90	<b>22.37</b>
Benchmark	5.09	0.81	2.31	4.16	-2.92	5.62	1.80	-2.31	0.24	-0.75	3.11	2.70	21.28
<b>Fund 2018</b>	1.43	-1.83	-1.30	2.28	2.01	-0.31	2.14	0.26	-5.66	-10.06	-2.56	-6.84	<b>-19.39</b>
Benchmark	1.63	-1.34	-3.59	3.57	0.94	-0.46	3.18	0.01	-2.36	-8.28	-3.15	-5.42	-14.85
<b>Fund 2017</b>	1.72	1.27	1.73	4.05	5.33	-1.29	2.05	3.36	1.22	1.17	-0.46	2.10	<b>24.44</b>
Benchmark	2.05	2.25	3.65	2.60	5.62	-1.11	2.99	3.19	-0.67	1.06	-1.40	2.63	25.12

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Europe ex-UK
Style	Blend

## Fund Facts

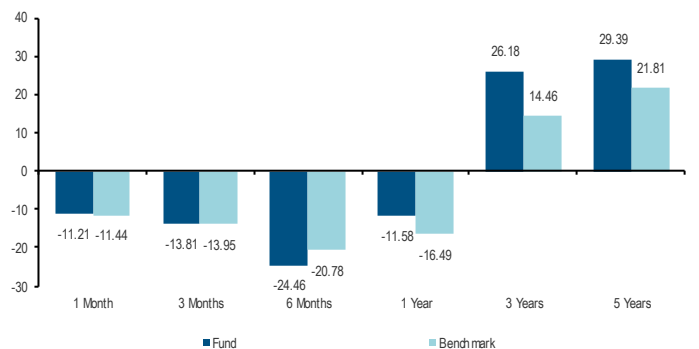
NAV	190.06
Share Class Currency	GBP
Share Class Currency Hedged	No
Share Class Inception Date	16.11.2015
Registration	CH / UK / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1308316303 / MIEEIG LX
Valoren / WKN	30102557 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	34.65 million GBP
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Europe ex UK Small TR Net GBP
TER 31.12.2021	1.01%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-11.21	-11.44
Last 3 Months Return (%)	-13.81	-13.95
YTD Return (%)	-24.46	-20.78
Return since inception (%)	90.06	84.44
Annualized Return (since inception) (%)	10.19	9.69
Annualized Volatility (since inception) (%)*	17.61	16.05
Tracking Error (since inception) (%)*	5.96	
Sharpe Ratio (since inception)*	0.55	
Information Ratio (since inception)*	0.08	
Alpha (since inception) (%)*	0.19	
Beta (since inception)*	1.03	
Correlation (since inception)*	0.94	
Active Share (%)	97.03	

\*Based on monthly data

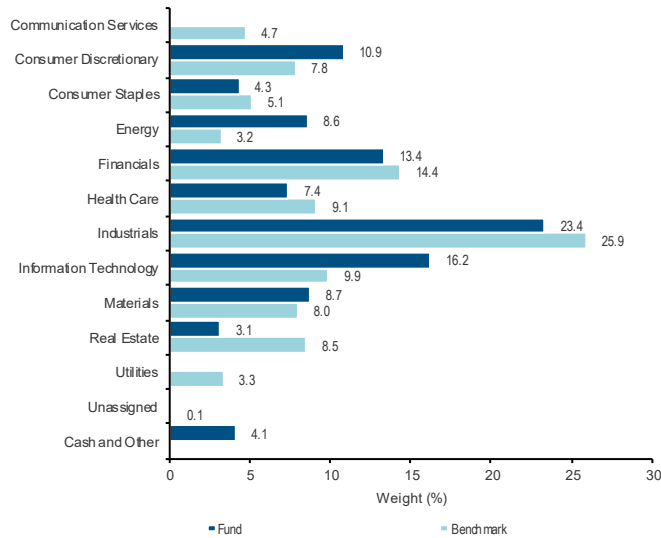
## Cumulative Returns (%)



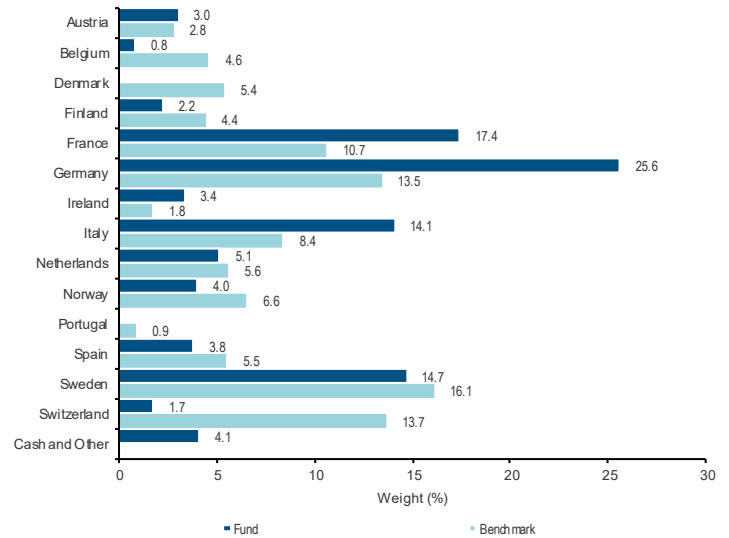
## Risk Information

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 37 holdings)**

Name	Weight (%)
Gaztransport Et Technigaz SA	7.6
AURELIUS Equity Opportunities SE & Co KGaA	7.0
Carel Industries SpA	4.7
Thermador Groupe	4.4
Eramet SA	4.3
Pharmanutra SpA	4.3
Crayon Group Holding ASA	4.0
CIE Automotive SA	3.8
GK Software SE	3.8
Uniphar PLC	3.3

**Fund Information**

Fund Inception Date	16.11.2015
Management Company	Mirabaud Asset Management (Europe) SA
Custodian	Pictet & Cie (Europe) SA
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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 Ex-UK A cap. EUR	139.90	EUR	LU1308313201	Mirabaud - Discovery Europe Ex-UK I cap. GBP	190.06	GBP	LU1308316303
Mirabaud - Discovery Europe Ex-UK D cap. GBP	189.21	GBP	LU1308314605	Mirabaud - Discovery Europe Ex-UK IH cap. GBP	160.51	GBP	LU1308316642
Mirabaud - Discovery Europe Ex-UK DH cap. GBP	159.83	GBP	LU1308315248	Mirabaud - Discovery Europe Ex-UK IH cap. USD	177.48	USD	LU1308317293
Mirabaud - Discovery Europe Ex-UK DH cap. USD	176.74	USD	LU1308315750	Mirabaud - Discovery Europe Ex-UK N cap. EUR	115.82	EUR	LU1708481368

**Disclaimer**

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## 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.

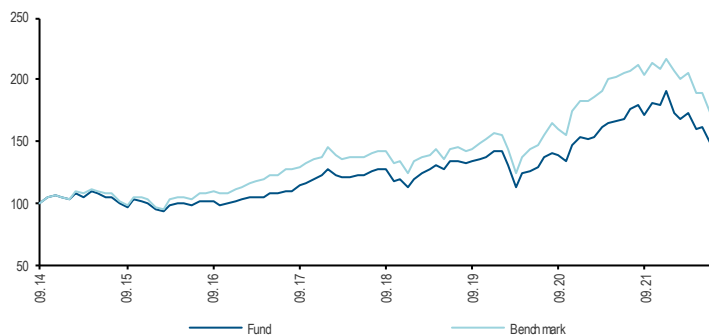
## Investment Manager

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. Anu Narula has experience in the portfolio management industry since 2001. Prior to joining Mirabaud Asset Management in 2013, Anu 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. Anu 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.

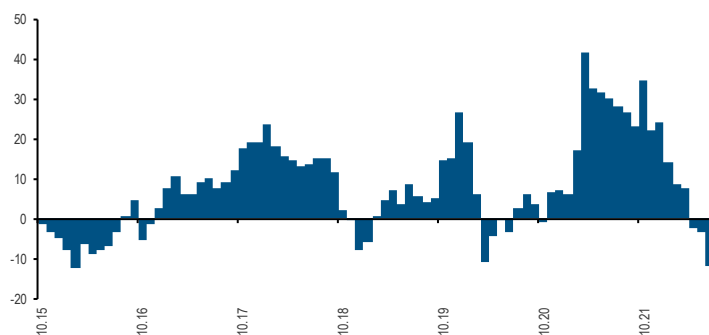
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-9.03	-3.05	3.45	-7.30	0.02	-7.58							<b>-21.81</b>
Benchmark	-4.91	-2.58	2.17	-8.00	0.12	-8.43							-20.18
<b>Fund 2021</b>	-1.00	1.71	4.30	2.37	1.23	1.07	4.09	2.13	-4.65	6.11	-1.01	5.93	<b>24.07</b>
Benchmark	-0.45	2.32	2.67	4.37	1.56	1.32	0.69	2.50	-4.13	5.10	-2.41	4.00	18.54
<b>Fund 2020</b>	-0.10	-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	0.96	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

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Global
Style	Blend

## Fund Facts

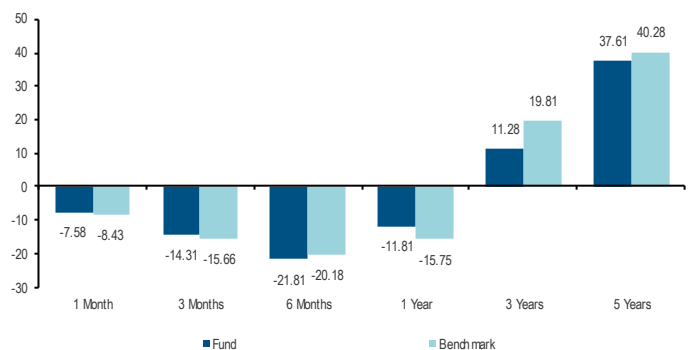
NAV	148.71
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	13.10.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1064861070 / MGEHICU LX
Valoren / WKN	24331780 / A12EY2
Lipper ID	68282530
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	63.27 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net USD
TER 31.12.2021	1.01%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-7.58	-8.43
Last 3 Months Return (%)	-14.31	-15.66
YTD Return (%)	-21.81	-20.18
Return since inception (%)	48.71	73.28
Annualized Return (since inception) (%)	5.28	7.39
Annualized Volatility (since inception) (%)*	13.25	14.49
Tracking Error (since inception) (%)*	4.59	
Sharpe Ratio (since inception)*	0.32	
Information Ratio (since inception)*	-0.46	
Alpha (since inception) (%)*	-1.26	
Beta (since inception)*	0.87	
Correlation (since inception)*	0.95	
Active Share (%)	91.94	

\*Based on monthly data

## Cumulative Returns (%)

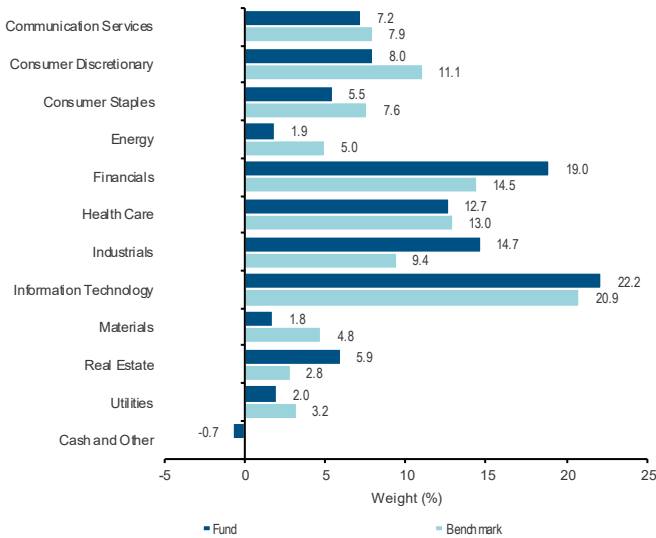


## Risk Information

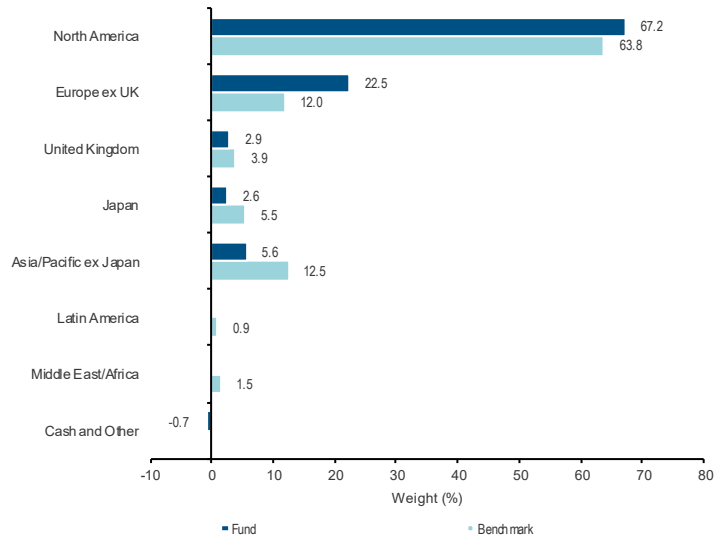
Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments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



**Top Holdings (total 43 holdings)**

Name	Weight (%)
CME Group Inc	6.3
Microsoft Corp	5.6
Procter & Gamble Co/The	5.4
Deutsche Boerse AG	4.4
Broadcom Inc	4.4
Union Pacific Corp	3.8
Cogent Communications Holdings Inc	3.5
Novo Nordisk A/S	3.3
Toronto-Dominion Bank/The	3.3
Watsco Inc	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
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 High Dividend A cap. CHF	139.95	CHF	LU1064860692	Mirabaud - Sustainable Global High Dividend D dist. GBP	133.94	GBP	LU1064860932
Mirabaud - Sustainable Global High Dividend A cap. EUR	170.54	EUR	LU1064860007	Mirabaud - Sustainable Global High Dividend I cap. USD	148.71	USD	LU1064861070
Mirabaud - Sustainable Global High Dividend A cap. USD	138.91	USD	LU1008513340	Mirabaud - Sustainable Global High Dividend I dist. GBP	151.48	GBP	LU1064861583
Mirabaud - Sustainable Global High Dividend A dist. CHF	110.26	CHF	LU1064860775	Mirabaud - Sustainable Global High Dividend N cap. EUR	144.10	EUR	LU1708482416
Mirabaud - Sustainable Global High Dividend A dist. EUR	134.32	EUR	LU1064860189	Mirabaud - Sustainable Global High Dividend N cap. USD	122.02	USD	LU1708482259
Mirabaud - Sustainable Global High Dividend A dist. GBP	142.17	GBP	LU1064860429	Mirabaud - Sustainable Global High Dividend N dist. CHF	109.53	CHF	LU1708482762
Mirabaud - Sustainable Global High Dividend A dist. USD	102.84	USD	LU1064859926	Mirabaud - Sustainable Global High Dividend N dist. EUR	124.94	EUR	LU1708482507
Mirabaud - Sustainable Global High Dividend D cap. GBP	195.89	GBP	LU1064860858	Mirabaud - Sustainable Global High Dividend N dist. USD	108.96	USD	LU1708482333

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**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.

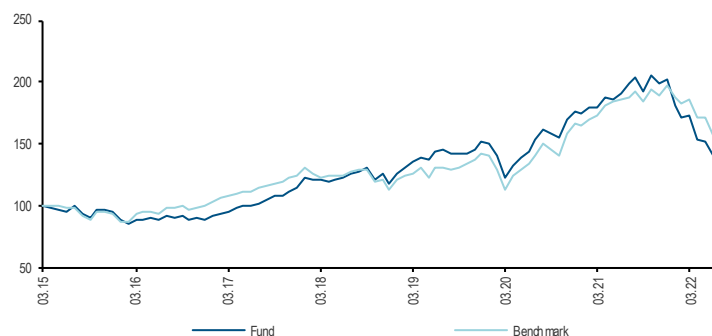
**Investment Manager**

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. Anu Narula has experience in the portfolio management industry since 2001. Prior to joining Mirabaud Asset Management in 2013, Anu 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. Anu 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.

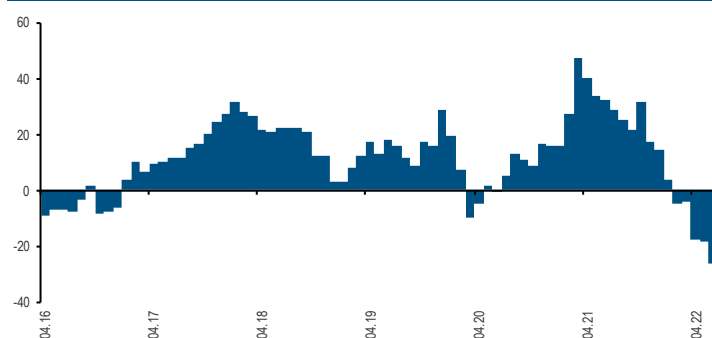
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-10.29	-5.69	1.09	-10.67	-1.49	-7.13							<b>-30.10</b>
Benchmark	-4.91	-2.58	2.17	-8.00	0.12	-8.43							-20.18
<b>Fund 2021</b>	-1.09	2.91	0.56	3.70	-0.15	2.38	3.76	2.53	-5.26	6.65	-2.95	1.17	<b>14.53</b>
Benchmark	-0.45	2.32	2.67	4.37	1.56	1.32	0.69	2.50	-4.13	5.10	-2.41	4.00	18.54
<b>Fund 2020</b>	-0.71	-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	0.96	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

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Blend

**Fund Facts**

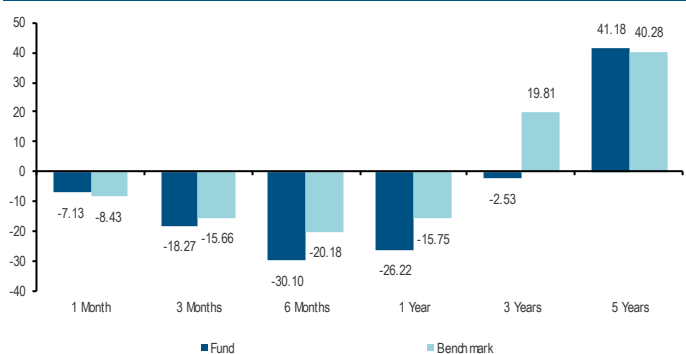
NAV	173.35
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	13.04.2015
Registration	AT / CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1203834004 / MIEGIUC LX
Valoren / WKN	27392476 / A14RZH
Lipper ID	68311882
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	527.74 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net USD
TER 31.12.2021	1.01%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-7.13	-8.43
Last 3 Months Return (%)	-18.27	-15.66
YTD Return (%)	-30.10	-20.18
Return since inception (%)	40.97	57.23
Annualized Return (since inception) (%)	4.87	6.47
Annualized Volatility (since inception) (%)*	14.62	14.77
Tracking Error (since inception) (%)*	5.81	
Sharpe Ratio (since inception)*	0.26	
Information Ratio (since inception)*	-0.28	
Alpha (since inception) (%)*	-1.12	
Beta (since inception)*	0.91	
Correlation (since inception)*	0.92	
Active Share (%)	90.67	

\*Based on monthly data

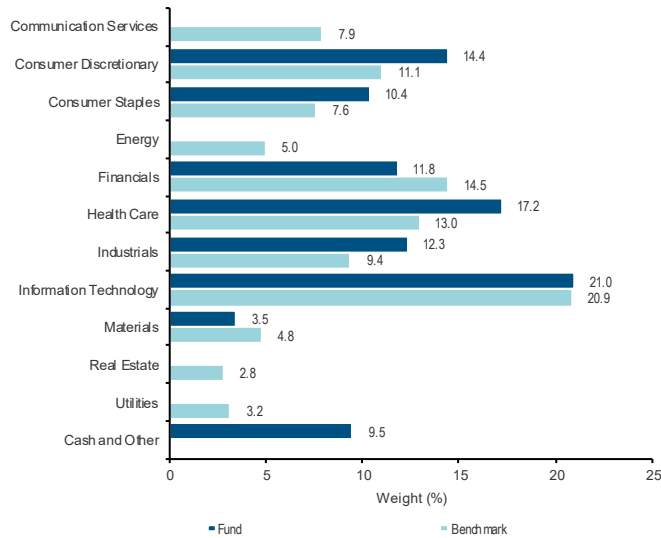
**Cumulative Returns (%)**



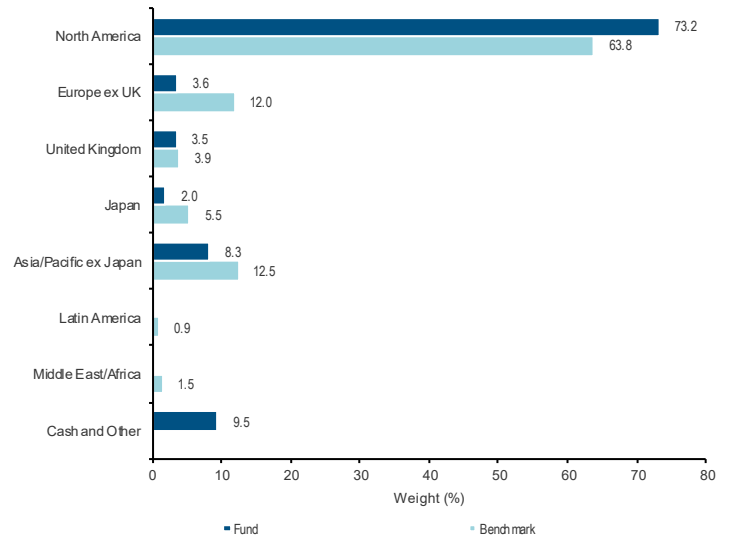
**Risk Information**

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**Allocation - Sector**



**Allocation - Region**



**Top Holdings (total 30 holdings)**

Name	Weight (%)
Service Corp International/US	6.7
Costco Wholesale Corp	6.7
Dollar General Corp	6.6
UnitedHealth Group Inc	6.3
AIA Group Ltd	6.0
Microsoft Corp	5.8
Mastercard Inc	4.5
IDEXX Laboratories Inc	4.3
Quanta Services Inc	3.8
Estee Lauder Cos Inc/The	3.7

**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	188.12	CHF	LU1203833451	Mirabaud - Sustainable Global Focus I cap. USD	173.35	USD	LU1203834004
Mirabaud - Sustainable Global Focus A cap. EUR	233.82	EUR	LU1203833295	Mirabaud - Sustainable Global Focus I dist. EUR	101.87	EUR	LU2022056076
Mirabaud - Sustainable Global Focus A cap. USD	142.32	USD	LU1008513852	Mirabaud - Sustainable Global Focus N cap. CHF	108.50	CHF	LU1708483224
Mirabaud - Sustainable Global Focus C cap. EUR	95.05	EUR	LU2104106609	Mirabaud - Sustainable Global Focus N cap. EUR	140.93	EUR	LU1708483067
Mirabaud - Sustainable Global Focus D cap. GBP	200.60	GBP	LU1203833618	Mirabaud - Sustainable Global Focus N cap. USD	120.05	USD	LU1708482846
Mirabaud - Sustainable Global Focus DH dist. GBP	77.46	GBP	LU2278600908	Mirabaud - Sustainable Global Focus N dist. USD	113.25	USD	LU1708482929
Mirabaud - Sustainable Global Focus I cap. EUR	256.32	EUR	LU1203833881	Mirabaud - Sustainable Global Focus P cap. USD	79.54	USD	LU2273116579
Mirabaud - Sustainable Global Focus I cap. GBP	201.84	GBP	LU1203833964				

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## 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, Jeremy 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 2022</b>	-7.66	-7.65	1.26	-1.42	-4.17	-8.45							<b>-25.32</b>
Benchmark	-0.33	-0.47	1.30	0.31	0.69	-5.98							-4.57
<b>Fund 2021</b>	-1.81	2.48	5.89	8.32	-0.72	-2.42	2.84	4.17	-2.93	-1.20	-3.39	4.70	<b>16.22</b>
Benchmark	-0.81	1.99	3.98	4.29	1.11	0.16	0.53	2.67	-0.96	1.82	-2.24	4.68	18.32
<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>													
Benchmark										1.86	-1.65	4.78	4.96

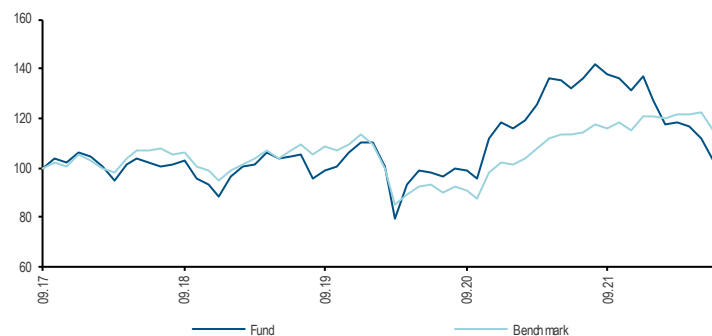
## Classification

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

## Fund Facts

NAV	126.674499
Share Class Currency	GBP
Share Class Currency Hedged	No
Share Class Inception Date	29.09.2017
Registration	CH / UK / LU / PT / 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 / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	49.33 million GBP
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	FTSE All-Share TR
TER 31.12.2021	1.01%

## Comparative Performance (since inception)

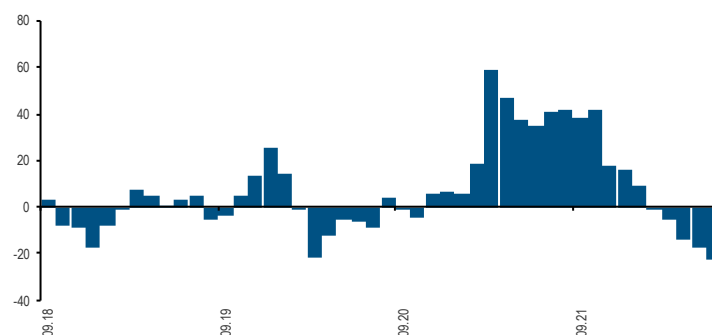


## Statistics

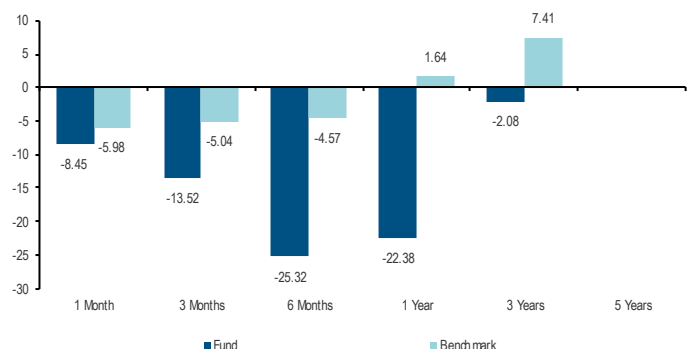
	Fund	Benchmark
Last Month Return (%)	-8.45	-5.98
Last 3 Months Return (%)	-13.52	-5.04
YTD Return (%)	-25.32	-4.57
Return since inception (%)	2.56	15.30
Annualized Return (since inception) (%)	0.53	3.04
Annualized Volatility (since inception) (%)*	21.05	14.00
Tracking Error (since inception) (%)*	10.99	
Sharpe Ratio (since inception)*	0.01	
Information Ratio (since inception)*	-0.23	
Alpha (since inception) (%)*	-3.35	
Beta (since inception)*	1.32	
Correlation (since inception)*	0.88	
Active Share (%)	89.95	

\*Based on monthly data

## 12 Months Rolling Returns (%)



## Cumulative Returns (%)

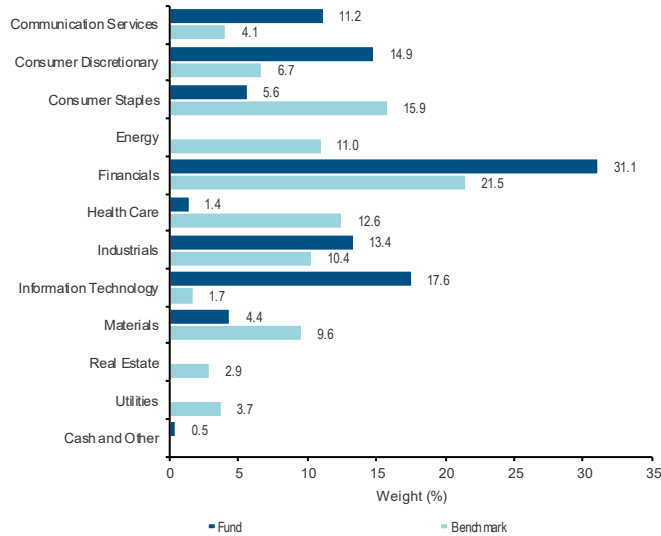


## Risk Information

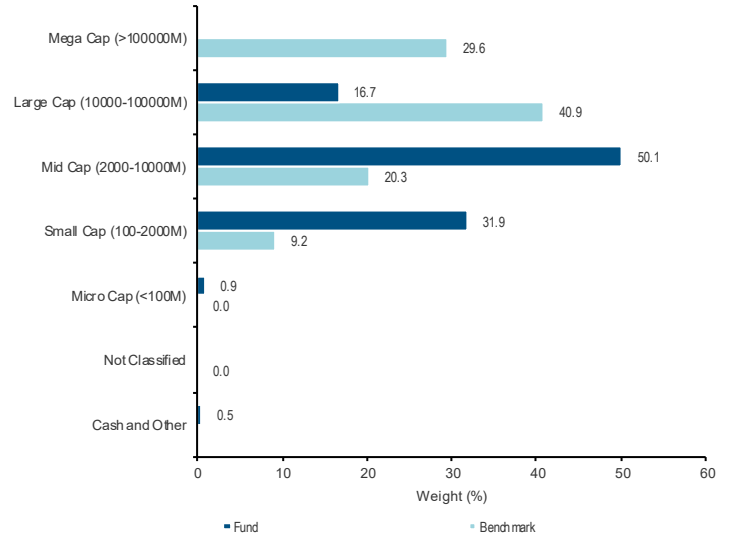
Investments in equities are subject to market risks which will not be hedged. The fund may invest in securities which are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily or because they hold a large portion of their shares. The fund may invest 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 32 holdings)**

Name	Weight (%)
Intermediate Capital Group PLC	7.7
St James's Place PLC	7.0
Network International Holdings PLC	6.9
Future PLC	6.5
RELX PLC	5.8
Next PLC	4.9
DS Smith PLC	4.4
Plus500 Ltd	4.1
IG Group Holdings PLC	3.6
AVEVA Group PLC	3.6

**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	2.62	GBP	LU0787971695	Mirabaud - UK Equity High Alpha I cap. GBP	126.67	GBP	LU0787972073
Mirabaud - UK Equity High Alpha A dist. GBP	2.16	GBP	LU0787971851	Mirabaud - UK Equity High Alpha N cap. GBP	98.62	GBP	LU1708484115
Mirabaud - UK Equity High Alpha D cap. GBP	100.30	GBP	LU0972917305	Mirabaud - UK Equity High Alpha N dist. GBP	101.16	GBP	LU1708484388
Mirabaud - UK Equity High Alpha D dist. GBP	95.62	GBP	LU0972917487	Mirabaud - UK Equity High Alpha S3 cap. GBP	89.77	GBP	LU1708483901

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## 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.

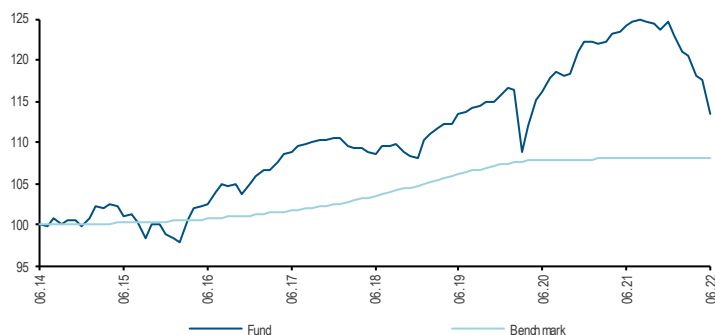
## Investment Manager

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.

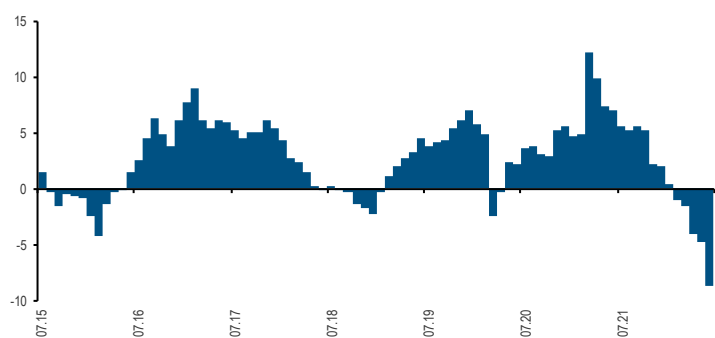
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-1.53	-1.53	-0.41	-1.93	-0.39	-3.54							<b>-9.00</b>
Benchmark	0.00	0.02	0.00	0.00	0.00	0.00							0.04
<b>Fund 2021</b>	-0.06	-0.11	0.16	0.73	0.30	0.57	0.29	0.20	-0.11	-0.25	-0.59	0.88	<b>2.02</b>
Benchmark	0.02	0.01	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.15
<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	0.74	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	0.11	0.10	0.12	0.12	0.13	1.26

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

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

## Fund Facts

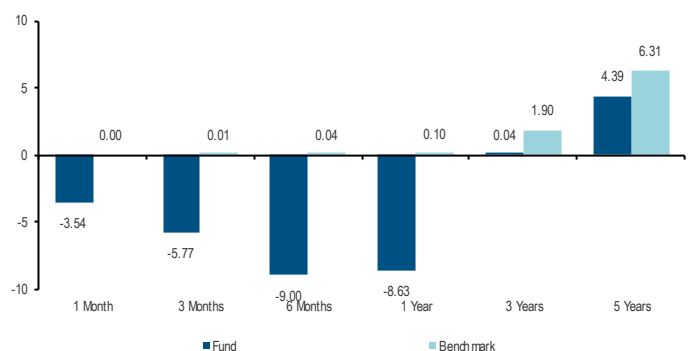
NAV	113.52
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	10.07.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0963987275 / MIGSICU LX
Valoren / WKN	22128588 / A12EY9
Lipper ID	68232597
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	541.05 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	LIBOR 3M / SOFR 3M
TER 31.12.2021	0.79%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-3.54	0.00
Last 3 Months Return (%)	-5.77	0.01
YTD Return (%)	-9.00	0.04
Return since inception (%)	13.52	8.17
Annualized Return (since inception) (%)	1.60	0.99
Annualized Volatility (since inception) (%)*	2.44	0.08
Sharpe Ratio (since inception)*	0.26	
Duration	3.39	
YTM (%)	6.29	
Current Yield (%)	4.74	

\*Based on daily data

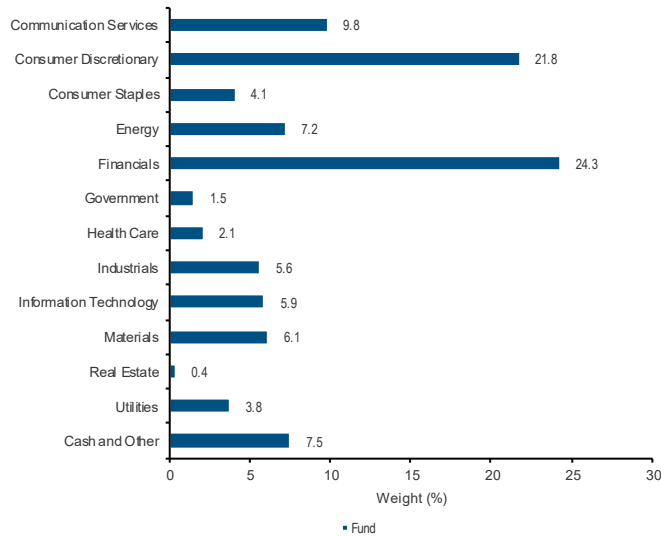
## Cumulative Returns (%)



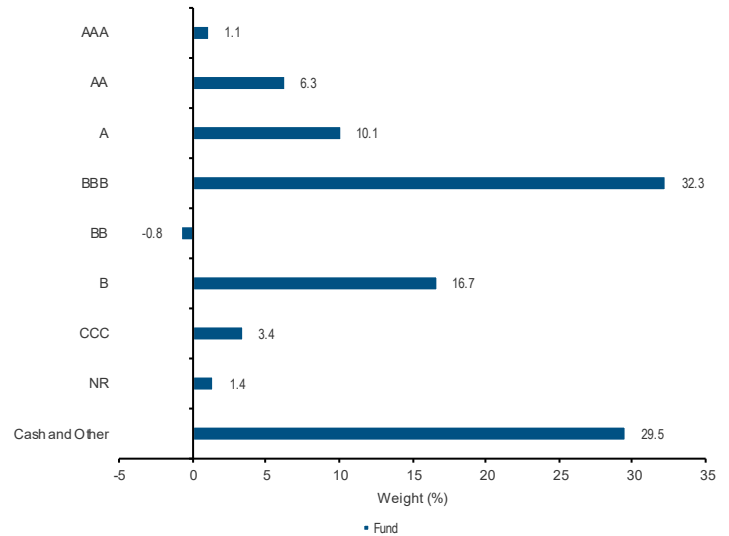
## Risk Information

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 - Sector**



**Allocation - Bond Rating**



**Top Holdings (total 347 holdings)**

Name	Weight (%)
MICROSOFT CORP 2.525% 2050-06	1.1
APPLE INC 2.65% 2050-05	1.1
AMERICAN AIRLINES INC 11.75% 2025-07	1.1
AMAZON.COM INC 2.5% 2022-11	1.0
BNP PARIBAS 5.125% PERP	1.0
INTESA SANPAOLO SPA 3.75% PERP	1.0
IBM CORP 2.85% 2040-05	1.0
JPMORGAN CHASE & CO 3.2% 2023-01	1.0
BELFIUS BANK SA/NV 3.625% PERP	1.0
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 - Sustainable Global Strategic Bond Fund A cap. USD	113.90	USD	LU0963986202	Mirabaud - Sustainable Global Strategic Bond Fund I cap. USD	113.52	USD	LU0963987275
Mirabaud - Sustainable Global Strategic Bond Fund A dist. USD	91.84	USD	LU0963986384	Mirabaud - Sustainable Global Strategic Bond Fund IH cap. CHF	102.54	CHF	LU0963987861
Mirabaud - Sustainable Global Strategic Bond Fund AH cap. CHF	96.74	CHF	LU0963986970	Mirabaud - Sustainable Global Strategic Bond Fund IH cap. EUR	100.81	EUR	LU0963987432
Mirabaud - Sustainable Global Strategic Bond Fund AH cap. EUR	100.23	EUR	LU0963986467	Mirabaud - Sustainable Global Strategic Bond Fund IH dist. EUR	88.41	EUR	LU0963987515
Mirabaud - Sustainable Global Strategic Bond Fund AH cap. GBP	107.43	GBP	LU0963986624	Mirabaud - Sustainable Global Strategic Bond Fund N cap. USD	102.13	USD	LU1708486672
Mirabaud - Sustainable Global Strategic Bond Fund AH dist. CHF	78.05	CHF	LU0963987192	Mirabaud - Sustainable Global Strategic Bond Fund N dist. USD	90.17	USD	LU1708486755
Mirabaud - Sustainable Global Strategic Bond Fund AH dist. EUR	80.90	EUR	LU0963986541	Mirabaud - Sustainable Global Strategic Bond Fund NH cap. CAD	91.09	CAD	LU2399142178
Mirabaud - Sustainable Global Strategic Bond Fund DH cap. GBP	106.38	GBP	LU0972400609	Mirabaud - Sustainable Global Strategic Bond Fund NH cap. CHF	93.12	CHF	LU1708487050
Mirabaud - Sustainable Global Strategic Bond Fund DH dist. GBP	90.28	GBP	LU0972400948	Mirabaud - Sustainable Global Strategic Bond Fund NH cap. EUR	93.75	EUR	LU1708486839
Mirabaud - Sustainable Global Strategic Bond Fund E dist. USD	89.93	USD	LU1261362690	Mirabaud - Sustainable Global Strategic Bond Fund NH dist. CHF	83.56	CHF	LU1708487134

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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 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.

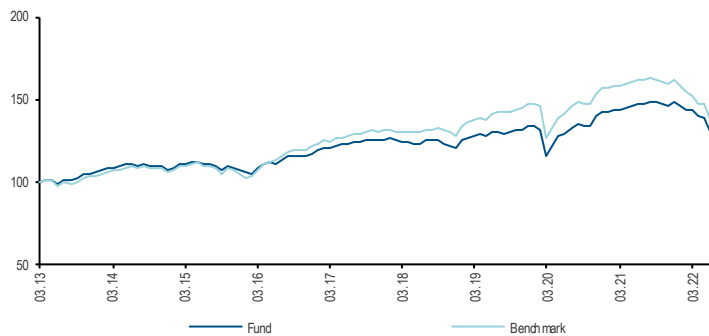
**Investment Manager**

Andrew Lake, Head of Fixed Income at Mirabaud Asset Management, has experience in the asset management industry since 1996. Prior to joining Mirabaud Asset Management in 2013, Lake was Head of High Yield Portfolio Management at Aviva Investors. He has managed High Yield funds at Merrill Lynch Investment Managers, where he was responsible for High Yield in London, and at F&C Investments, where he co-managed the institutional High Yield product. He also managed investment grade funds at IBJ Asset Management. Andrew 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 non-practicing barrister.

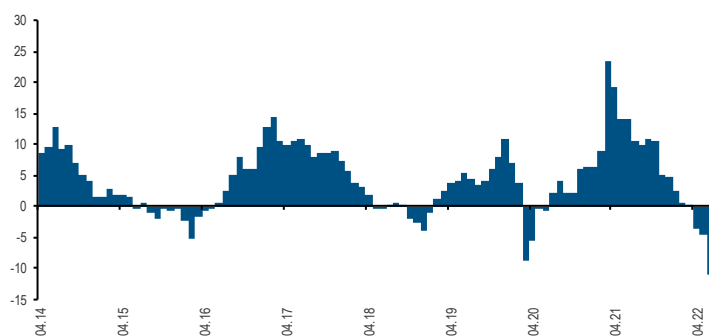
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-1.81	-1.45	-0.28	-2.66	-0.51	-6.13							<b>-12.27</b>
Benchmark	-2.41	-2.09	-1.10	-3.20	-0.34	-6.66							-14.90
<b>Fund 2021</b>	0.26	0.48	0.27	1.04	0.43	0.93	0.14	0.46	0.10	-0.23	-0.89	1.65	<b>4.73</b>
Benchmark	0.19	0.41	0.11	1.05	0.42	0.93	-0.04	0.69	-0.43	-0.71	-1.05	1.46	3.04
<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

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

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

**Fund Facts**

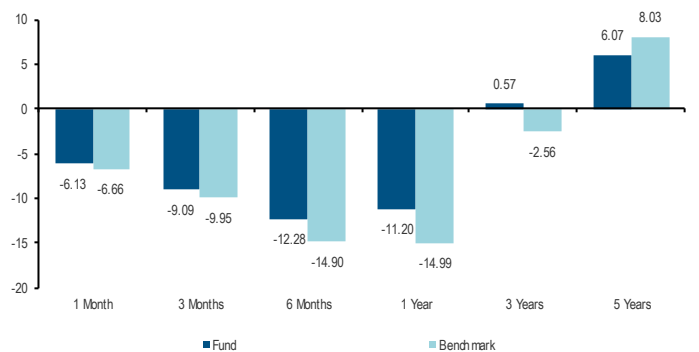
NAV	130.64
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	10.04.2013
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0862028247 / MIGUSCI LX
Valoren / WKN	20080978 / A1KC3F
Lipper ID	68193478
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	203.81 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	ICE BAML Global HY Index USD Hedged
TER 31.12.2021	0.79%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-6.13	-6.66
Last 3 Months Return (%)	-9.09	-9.95
YTD Return (%)	-12.28	-14.90
Return since inception (%)	30.51	37.37
Annualized Return (since inception) (%)	2.93	3.50
Annualized Volatility (since inception) (%)*	4.17	4.71
Tracking Error (since inception) (%)*	1.53	
Sharpe Ratio (since inception)*	0.49	
Information Ratio (since inception)*	-0.37	
Alpha (since inception) (%)*	-0.15	
Beta (since inception)*	0.84	
Correlation (since inception)*	0.95	
Active Share (%)	91.78	
Duration	3.59	
YTM (%)	8.37	
Current Yield (%)	6.46	

\*Based on daily data

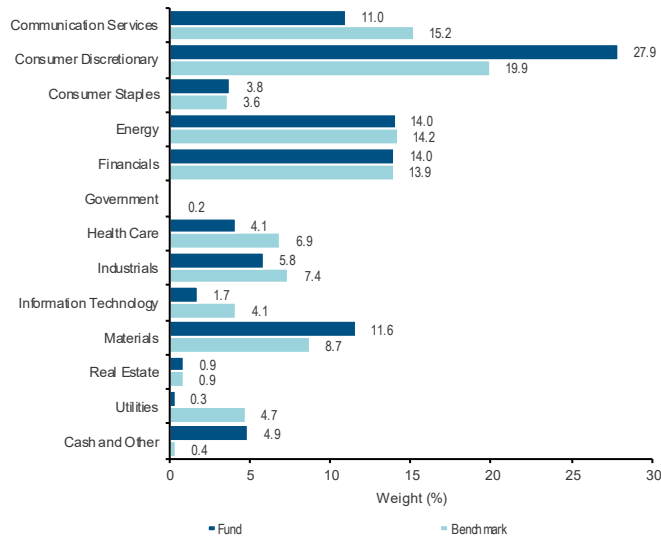
**Cumulative Returns (%)**



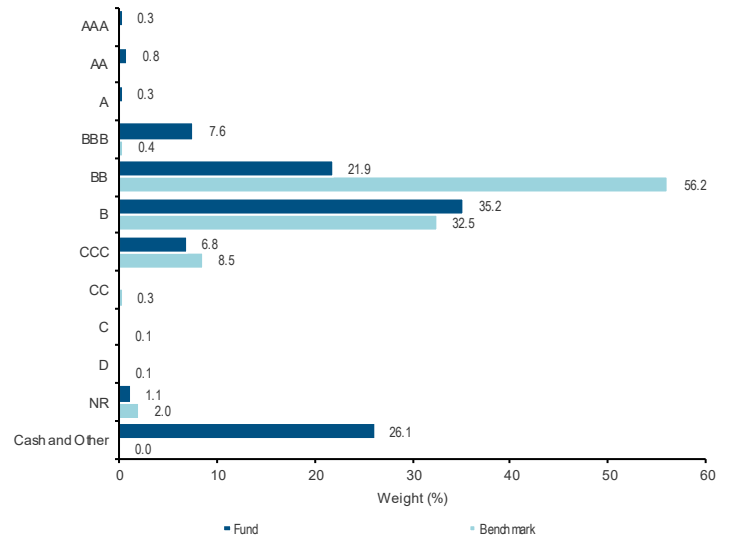
**Risk Information**

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 - Sector**



**Allocation - Bond Rating**



**Top Holdings (total 245 holdings)**

Name	Weight (%)
AMERICAN AIRLINES INC 11.75% 2025-07	1.8
LLOYDS BANKING GROUP PLC 7.5% PERP	1.4
SPRINT CAPITAL CORP 8.75% 2032-03	1.2
CREDIT AGRICOLE SA 7.5% PERP	1.1
AMER AIRLINE 16-3 B PTT 3.75% 2025-10	1.1
CCO HLDGS LLC/CAP CORP 5% 2028-02	1.0
IRON MOUNTAIN INC 5.25% 2030-07	0.9
BELFIUS BANK SA/NV 3.625% PERP	0.9
UNITED STATES STEEL CORP 6.875% 2029-03	0.9
UNITED AIR 2019-2 B PTT 3.5% 2028-05	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 <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 Yield Bonds A cap. USD	124.54	USD	LU0862027272	Mirabaud - Sustainable Global High Yield Bonds E dist. USD	77.23	USD	LU1261365107
Mirabaud - Sustainable Global High Yield Bonds A dist. USD	82.38	USD	LU0862027355	Mirabaud - Sustainable Global High Yield Bonds I cap. USD	130.64	USD	LU0862028247
Mirabaud - Sustainable Global High Yield Bonds AH cap. CHF	105.23	CHF	LU0862028080	Mirabaud - Sustainable Global High Yield Bonds I dist. USD	77.89	USD	LU0862028593
Mirabaud - Sustainable Global High Yield Bonds AH cap. EUR	109.01	EUR	LU0862027439	Mirabaud - Sustainable Global High Yield Bonds IH cap. EUR	104.89	EUR	LU0862028759
Mirabaud - Sustainable Global High Yield Bonds AH cap. GBP	116.70	GBP	LU0862027868	Mirabaud - Sustainable Global High Yield Bonds IH dist. CHF	70.31	CHF	LU0862029567
Mirabaud - Sustainable Global High Yield Bonds AH dist. CHF	69.80	CHF	LU0862027603	Mirabaud - Sustainable Global High Yield Bonds N cap. USD	103.75	USD	LU1708488611
Mirabaud - Sustainable Global High Yield Bonds AH dist. EUR	73.58	EUR	LU0862027512	Mirabaud - Sustainable Global High Yield Bonds N dist. USD	85.03	USD	LU1708488702
Mirabaud - Sustainable Global High Yield Bonds AH dist. GBP	77.91	GBP	LU0862027785	Mirabaud - Sustainable Global High Yield Bonds NH cap. CHF	93.79	CHF	LU1708489262
Mirabaud - Sustainable Global High Yield Bonds DH cap. GBP	114.08	GBP	LU0972917131	Mirabaud - Sustainable Global High Yield Bonds NH cap. EUR	94.53	EUR	LU1708488967
Mirabaud - Sustainable Global High Yield Bonds DH dist. GBP	75.57	GBP	LU0972917214	Mirabaud - Sustainable Global High Yield Bonds NH dist. CHF	81.41	CHF	LU1708489346

**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.

\* 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 Global 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.

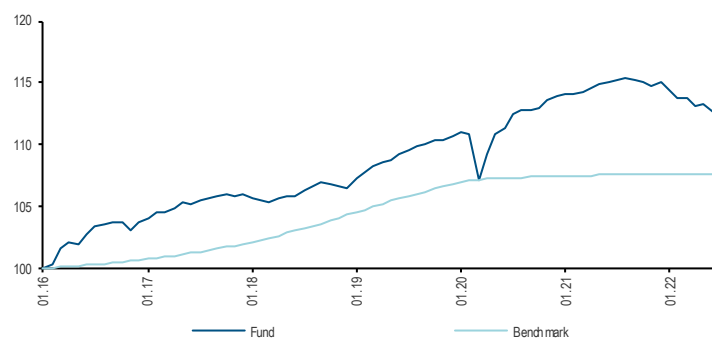
## Investment Manager

Andrew Lake, Head of Fixed Income at Mirabaud Asset Management, has experience in the asset management industry since 1996. Prior to joining Mirabaud Asset Management in 2013, Lake was Head of High Yield Portfolio Management at Aviva Investors. He has managed High Yield funds at Merrill Lynch Investment Managers, where he was responsible for High Yield in London, and at F&C Investments, where he co-managed the institutional High Yield product. He also managed investment grade funds at IBJ Asset Management. Andrew 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 non-practicing barrister.

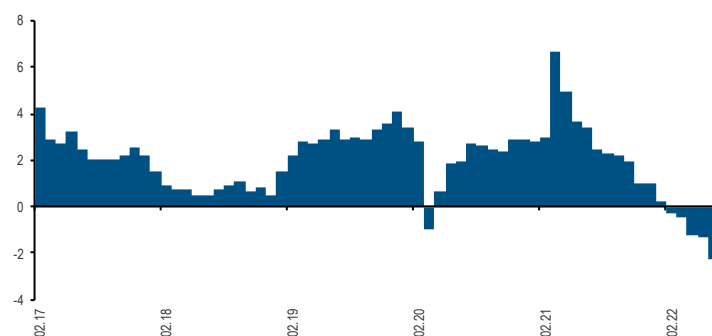
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-0.62	-0.53	0.00	-0.58	0.11	-0.64							<b>-2.23</b>
Benchmark	0.00	0.02	0.00	0.00	0.00	0.00							0.04
<b>Fund 2021</b>	0.14	-0.02	0.17	0.28	0.20	0.25	0.13	0.06	-0.07	-0.15	-0.30	0.33	<b>1.03</b>
Benchmark	0.02	0.01	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.15
<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	-0.21	-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

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Global
Style	Fixed Income

## Fund Facts

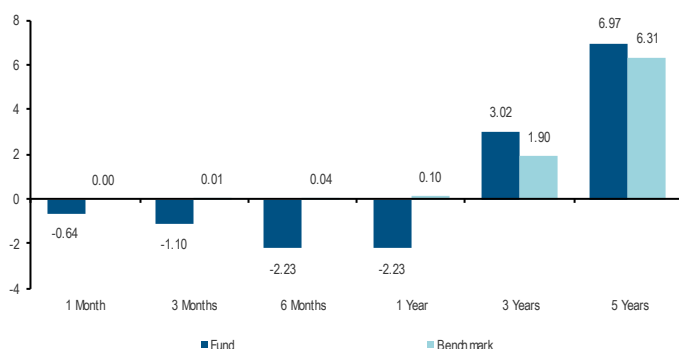
NAV	112.57
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	04.02.2016
Registration	CH / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1308309357 / MIUSICU LX
Valoren / WKN	30037694 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.40%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	181.30 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	LIBOR 3M / SOFR 3M
TER 31.12.2021	0.59%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-0.64	0.00
Last 3 Months Return (%)	-1.10	0.01
YTD Return (%)	-2.23	0.04
Return since inception (%)	12.57	7.64
Annualized Return (since inception) (%)	1.87	1.16
Annualized Volatility (since inception) (%)*	1.51	0.08
Sharpe Ratio (since inception)*	0.48	
Duration	1.34	
YTM (%)	4.93	
Current Yield (%)	4.01	

\*Based on daily data

## Cumulative Returns (%)

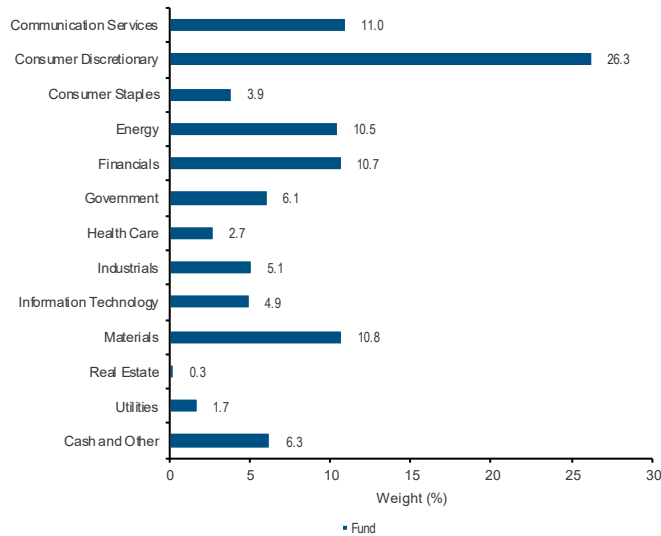


## Risk Information

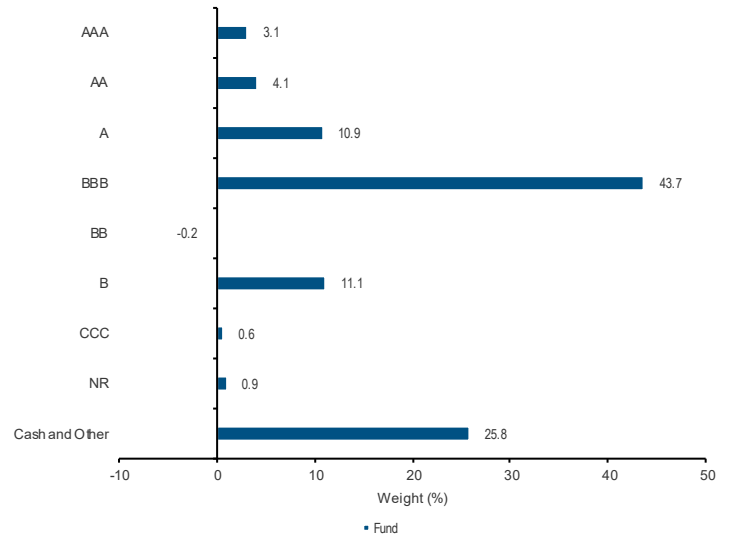
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**Allocation - Sector**



**Allocation - Bond Rating**



**Top Holdings (total 244 holdings)**

Name	Weight (%)
TSY INFL IX N/B 0.125% 2026-04	1.5
PRIME SECSRV BRW/FINANC 5.25% 2024-04	1.3
TSY INFL IX N/B 0.125% 2025-04	1.2
STELLANTIS NV 5.25% 2023-04	1.1
OCCIDENTAL PETROLEUM COR 6.95% 2024-07	1.1
CARNIVAL CORP 1.875% 2022-11	1.0
WELLS FARGO & COMPANY 4.1% 2026-06	0.9
ROYAL CARIBBEAN CRUISES 5.25% 2022-11	0.9
CHARTER COMM OPT LLC/CAP 4.908% 2025-07	0.8
GOLDMAN SACHS GROUP INC 3.625% 2023-01	0.8

**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	108.51	USD	LU1308307815	Mirabaud - Global Short Duration I dist. USD	91.14	USD	LU1308309431
Mirabaud - Global Short Duration A dist. USD	90.86	USD	LU1308308037	Mirabaud - Global Short Duration IH cap. CHF	97.96	CHF	LU1308309944
Mirabaud - Global Short Duration AH cap. CHF	93.84	CHF	LU1308308623	Mirabaud - Global Short Duration IH cap. EUR	99.49	EUR	LU1308309514
Mirabaud - Global Short Duration AH cap. EUR	96.38	EUR	LU1308308110	Mirabaud - Global Short Duration N cap. USD	104.95	USD	LU1708487217
Mirabaud - Global Short Duration AH dist. CHF	78.97	CHF	LU1308308896	Mirabaud - Global Short Duration N dist. USD	94.04	USD	LU1708487308
Mirabaud - Global Short Duration AH dist. EUR	94.94	EUR	LU1308308201	Mirabaud - Global Short Duration NH cap. CHF	97.89	CHF	LU1708487647
Mirabaud - Global Short Duration D dist. USD	91.21	USD	LU1590085095	Mirabaud - Global Short Duration NH cap. EUR	97.76	EUR	LU1708487480
Mirabaud - Global Short Duration DH dist. GBP	85.55	GBP	LU1308309274	Mirabaud - Global Short Duration NH dist. EUR	87.40	EUR	LU1708487563
Mirabaud - Global Short Duration I cap. USD	112.57	USD	LU1308309357				

**Disclaimer**

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**Objective & Strategy**

The Fund focuses on providing attractive risk-adjusted returns across all market environments from a diversified portfolio of global credit opportunities. It takes an unconstrained approach to investing. The investment universe is global multi asset credit across the rating spectrum. With maximum flexibility in mind, the Fund takes an active approach to duration management, providing benefits in volatile markets or when interest rates are rising. Environmental, social and governance factors are also carefully considered as part of the portfolio construction process.

**Investment Manager**

The Fund is managed by Andrew Lake, Head of Fixed Income who joined Mirabaud in January 2013, Fatima Luis, Senior Portfolio Manager, who joined the firm in June 2013 and Daniel Moreno, Head of Emerging Market Debt who joined Mirabaud in October 2017. Both Andrew and Fatima have managed similar strategies prior to joining Mirabaud, while Daniel Moreno enhances the emerging market debt component of the fund.

**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-1.60	-1.58	-0.36	-2.25	-0.76	-4.44							<b>-10.54</b>
Benchmark	0.00	0.00	0.00	0.00	0.00	0.00							0.02
<b>Fund 2021</b>	0.67	0.39	0.00	1.16	0.55	0.77	0.18	0.52	-0.19	-0.24	-0.85	1.36	<b>4.37</b>
Benchmark	0.02	0.01	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.14
<b>Fund 2020</b>	0.20	-1.31	-11.16	2.07	6.49	1.51	1.72	0.62	-0.65	0.12	3.48	2.05	<b>4.22</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>			0.14	0.85	0.21	1.62	0.62	-0.59	0.65	0.52	0.24	1.45	<b>5.84</b>
Benchmark			0.10	0.22	0.21	0.18	0.21	0.18	0.18	0.17	0.15	0.17	1.78

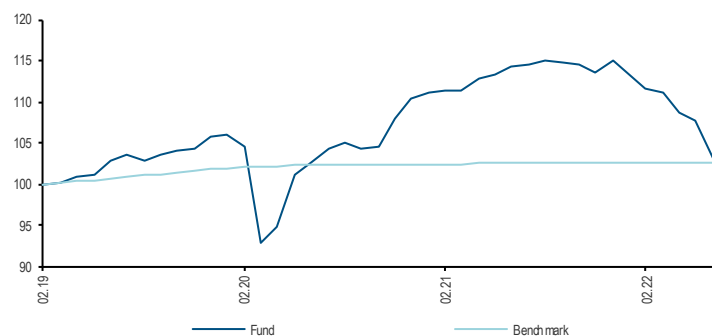
**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Global Diversified Credit

**Fund Facts**

NAV	102.99
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	15.03.2019
Registration	CH / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1926931798 / MLGDIUA LX
Valoren / WKN	45442606 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	15.87 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	LIBOR 3M / SOFR 3M
TER 31.12.2021	0.79%

**Comparative Performance (since inception)**

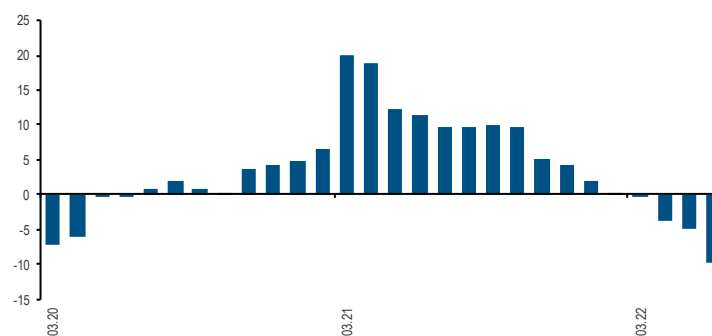


**Statistics**

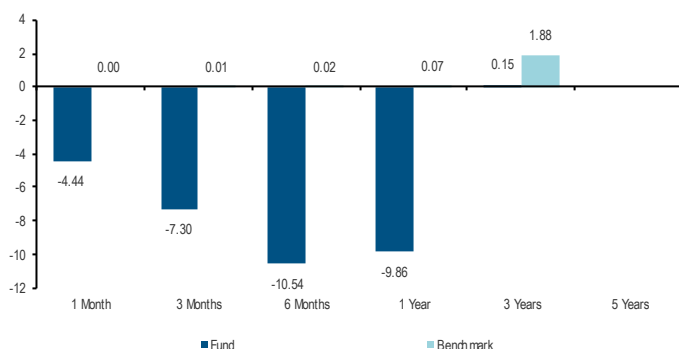
	Fund	Benchmark
Last Month Return (%)	-4.44	0.00
Last 3 Months Return (%)	-7.30	0.01
YTD Return (%)	-10.54	0.02
Return since inception (%)	2.99	2.61
Annualized Return (since inception) (%)	0.90	0.79
Annualized Volatility (since inception) (%)*	4.78	0.08
Sharpe Ratio (since inception)*	0.03	
Duration	4.12	
YTM (%)	7.67	
Current Yield (%)	6.05	

\*Based on daily data

**12 Months Rolling Returns (%)**



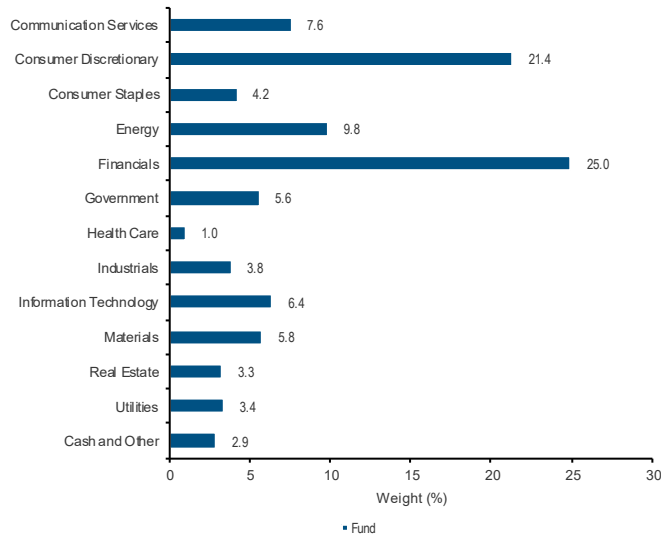
**Cumulative Returns (%)**



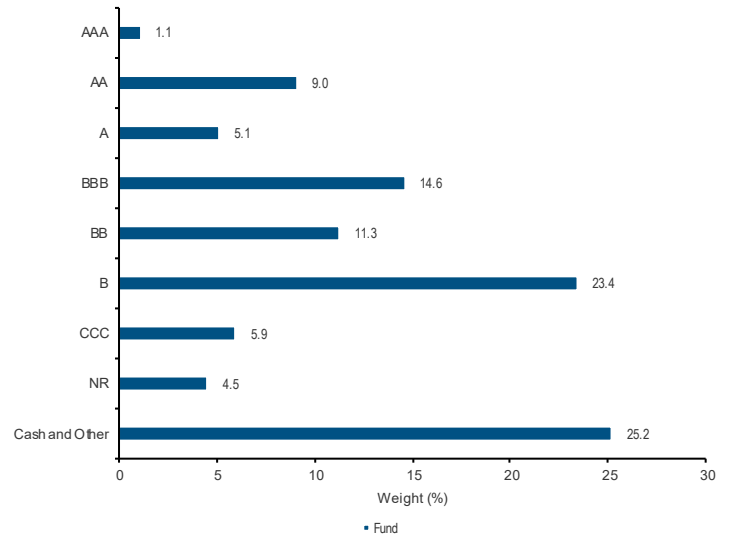
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**Allocation - Sector**



**Allocation - Bond Rating**



**Top Holdings (total 162 holdings)**

Name	Weight (%)
TSY INFL IX N/B 2.5% 2029-01	3.3
DELL INT LLC / EMC CORP 6.02% 2026-06	2.4
HSBC HOLDINGS PLC 6% PERP	1.7
AMERICAN AIRLINES INC 11.75% 2025-07	1.4
INTESA SANPAOLO SPA 3.75% PERP	1.3
DP WORLD SALAAM 6% PERP	1.3
DAR AL-ARKAN SUKUK CO LT 6.875% 2023-03	1.3
MANAPPURAM FINANCE LTD 5.9% 2023-01	1.3
ACWA POWER MGMT INVST 5.95% 2039-12	1.3
MUTHOOT FINANCE LTD 6.125% 2022-10	1.3

**Fund Information**

Fund Inception Date	15.03.2019
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 Diversified Credit Fund A cap. USD	100.75	USD	LU1926930048	Mirabaud - Global Diversified Credit Fund I cap. USD	102.99	USD	LU1926931798
Mirabaud - Global Diversified Credit Fund A dist. USD	88.45	USD	LU1926930121	Mirabaud - Global Diversified Credit Fund IH cap. EUR	97.52	EUR	LU1926931954
Mirabaud - Global Diversified Credit Fund AH cap. EUR	95.35	EUR	LU1926930394	Mirabaud - Global Diversified Credit Fund IH cap. GBP	100.27	GBP	LU1926932176
Mirabaud - Global Diversified Credit Fund DH cap. GBP	100.00	GBP	LU1926931103	Mirabaud - Global Diversified Credit Fund IH dist. CHF	82.98	CHF	LU1926932507

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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 2022</b>	-1.75	-4.55	-2.70	-5.44	0.88	-6.18							<b>-18.34</b>
Benchmark	-1.13	-5.35	-1.63	-4.93	0.74	-4.55							-15.84
<b>Fund 2021</b>	-0.93	-1.76	-2.30	2.04	2.08	-0.05	-0.20	0.93	-2.52	-0.72	-2.27	1.48	<b>-4.28</b>
Benchmark	-0.82	-2.00	-1.94	1.83	1.67	-0.21	-0.06	0.81	-2.40	-0.77	-1.97	1.23	-4.65
<b>Fund 2020</b>	0.55	-1.80	-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	1.23	-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

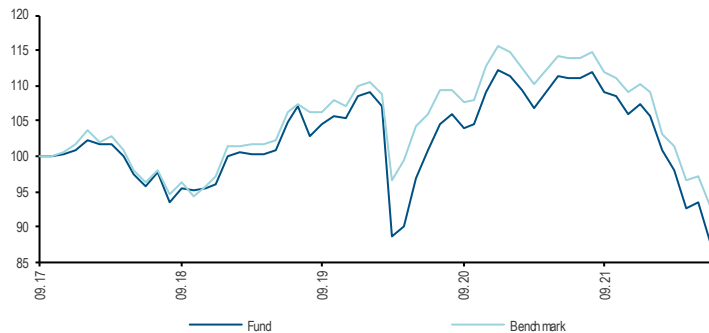
**Classification**

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

**Fund Facts**

NAV	87.78
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	3855719 / 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 / 2 Business Days
Mgmt. Fee	0.60%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	108.07 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	JEMB HC/LC 50-50 USD
TER 31.12.2021	0.79%

**Comparative Performance (since inception)**

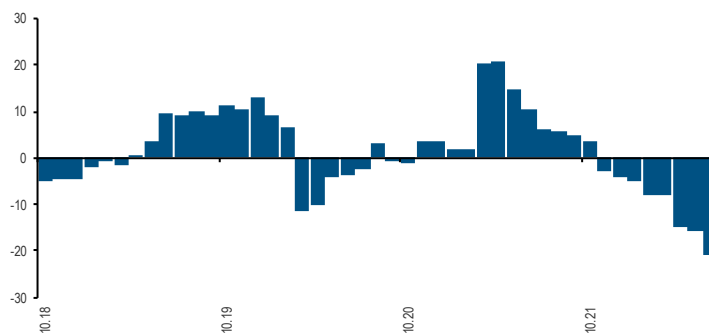


**Statistics**

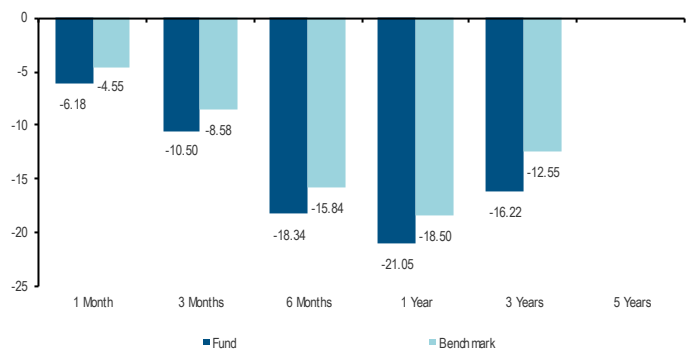
	Fund	Benchmark
Last Month Return (%)	-6.18	-4.55
Last 3 Months Return (%)	-10.50	-8.58
YTD Return (%)	-18.34	-15.84
Return since inception (%)	-12.22	-7.16
Annualized Return (since inception) (%)	-2.76	-1.58
Annualized Volatility (since inception) (%)*	6.38	6.98
Tracking Error (since inception) (%)*	3.22	
Sharpe Ratio (since inception)*	-0.62	
Information Ratio (since inception)*	-0.36	
Alpha (since inception) (%)*	-1.70	
Beta (since inception)*	0.81	
Correlation (since inception)*	0.89	
Active Share (%)	79.32	
Duration	6.10	
YTM (%)	8.60	
Current Yield (%)	6.66	

\*Based on daily data

**12 Months Rolling Returns (%)**



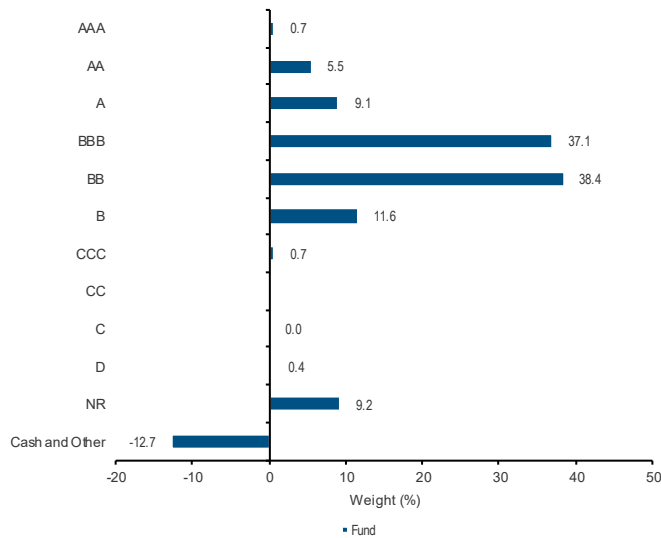
**Cumulative Returns (%)**



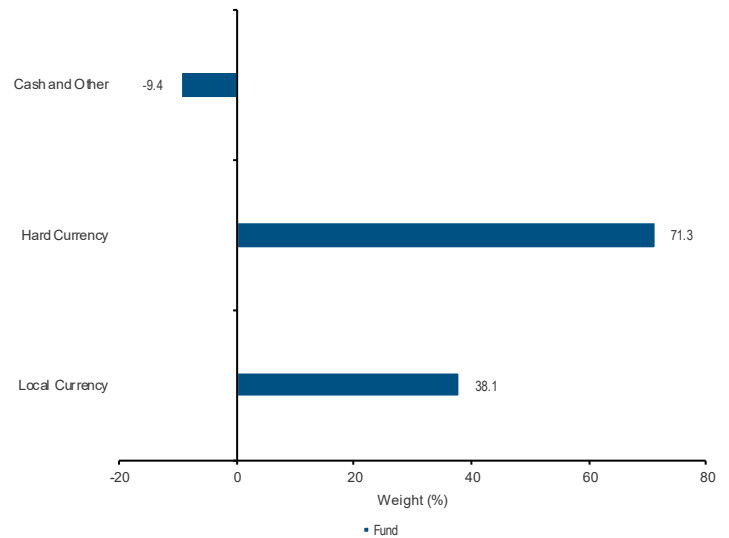
**Risk Information**

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 - Hard Currency vs Local Currency**



**Top Holdings (total 375 holdings)**

Name	Weight (%)
LETRA TESOURO NACIONAL 0% 2024-01	1.9
BOGOTA DISTRIO CAPITAL 9.75% 2028-07	1.6
EMPRESAS PUBLIC MEDELLIN 8.375% 2027-11	1.0
REPUBLIC OF SOUTH AFRICA 10.5% 2026-12	0.9
SWISS INSURED BRAZIL 9.85% 2032-07	0.9
AMERICA MOVIL SAB DE CV 7.125% 2024-12	0.9
TELEFONICA DEL PERU S.A. 7.375% 2027-04	0.8
INDONESIA GOVERNMENT 8.25% 2032-06	0.7
ACWA POWER MGMT INVST 5.95% 2039-12	0.7
INDONESIA GOVERNMENT 8.375% 2024-03	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	85.04	USD	LU1705557913	Mirabaud - Global Emerging Market Bond Fund I cap. USD	87.78	USD	LU1705560032
Mirabaud - Global Emerging Market Bond Fund A dist. USD	66.85	USD	LU1705558051	Mirabaud - Global Emerging Market Bond Fund I dist. USD	72.59	USD	LU1705560115
Mirabaud - Global Emerging Market Bond Fund AH cap. CHF	76.04	CHF	LU1705558564	Mirabaud - Global Emerging Market Bond Fund IH cap. CHF	78.48	CHF	LU1705560628
Mirabaud - Global Emerging Market Bond Fund AH cap. EUR	77.03	EUR	LU1705558135	Mirabaud - Global Emerging Market Bond Fund IH cap. EUR	79.50	EUR	LU1705560206
Mirabaud - Global Emerging Market Bond Fund AH cap. GBP	80.39	GBP	LU1705558309	Mirabaud - Global Emerging Market Bond Fund N cap. USD	87.45	USD	LU1708489429
Mirabaud - Global Emerging Market Bond Fund AH dist. CHF	59.72	CHF	LU1705558648	Mirabaud - Global Emerging Market Bond Fund N dist. USD	66.92	USD	LU1708489692
Mirabaud - Global Emerging Market Bond Fund AH dist. EUR	60.51	EUR	LU1705558218	Mirabaud - Global Emerging Market Bond Fund NH cap. CHF	78.06	CHF	LU1708489932
Mirabaud - Global Emerging Market Bond Fund D cap. USD	87.64	USD	LU1705558721	Mirabaud - Global Emerging Market Bond Fund NH cap. EUR	79.20	EUR	LU1708489775
Mirabaud - Global Emerging Market Bond Fund DH cap. GBP	82.84	GBP	LU1705559372	Mirabaud - Global Emerging Market Bond Fund NH dist. CHF	59.76	CHF	LU1708490195
Mirabaud - Global Emerging Market Bond Fund DH dist. GBP	63.20	GBP	LU1705559455	Mirabaud - Global Emerging Market Bond Fund NH dist. EUR	60.55	EUR	LU1708489858

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**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 2022</b>	-3.36	-2.89	-1.32	-0.95	-2.56	-8.07							<b>-17.83</b>
Benchmark	-3.89	-4.51	-1.16	-1.65	-2.40	-6.94							-18.98
<b>Fund 2021</b>	-0.79	0.72	0.96	0.85	-0.67	0.29	0.82	0.46	-2.14	0.77	-1.18	0.13	<b>0.16</b>
Benchmark	-1.14	0.03	0.31	1.27	-0.09	-0.02	0.02	0.49	-1.76	0.68	-1.05	-0.47	-1.76
<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	-0.53	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

**Classification**

Asset type	Single Manager - Traditional
Region	Europe
Style	Convertible Bonds

**Fund Facts**

NAV	108.45
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 / 2 Business Days
Mgmt. / Perf. Fees	0.70% / 20.0% High Water Mark
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	72.04 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Exane Europe/Refinitiv Eur. Focus CB EUR
TER 31.12.2021	0.89%

**Comparative Performance (since inception)**

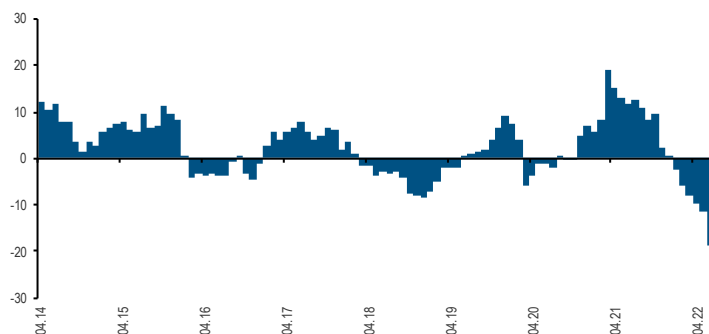


**Statistics**

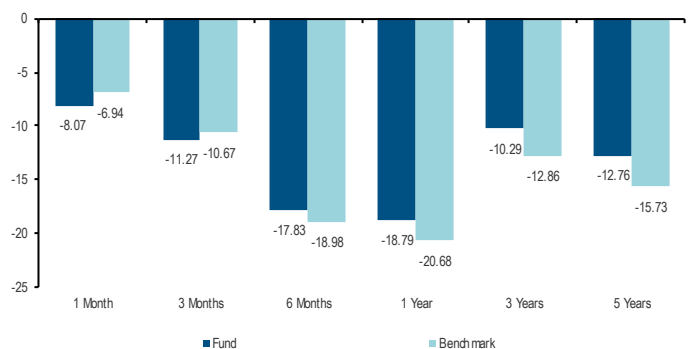
	Fund	Benchmark
Last Month Return (%)	-8.07	-6.94
Last 3 Months Return (%)	-11.27	-10.67
YTD Return (%)	-17.83	-18.98
Return since inception (%)	8.45	2.27
Annualized Return (since inception) (%)	0.88	0.24
Annualized Volatility (since inception) (%)*	5.89	5.71
Tracking Error (since inception) (%)*	2.39	
Sharpe Ratio (since inception)*	0.19	
Information Ratio (since inception)*	0.27	
Alpha (since inception) (%)*	0.67	
Beta (since inception)*	0.94	
Correlation (since inception)*	0.91	
Active Share (%)	66.07	
Duration	2.07	
YTM (%)	1.54	
Delta	0.51	
Current Yield (%)	1.40	

\*Based on daily data

**12 Months Rolling Returns (%)**



**Cumulative Returns (%)**

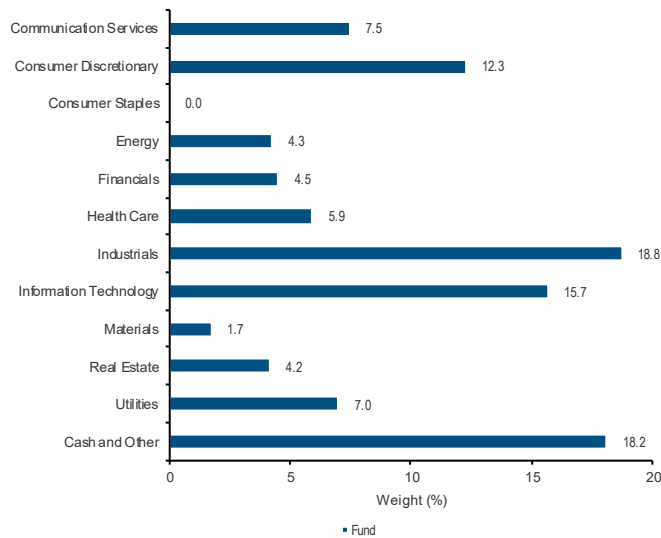


**Risk Information**

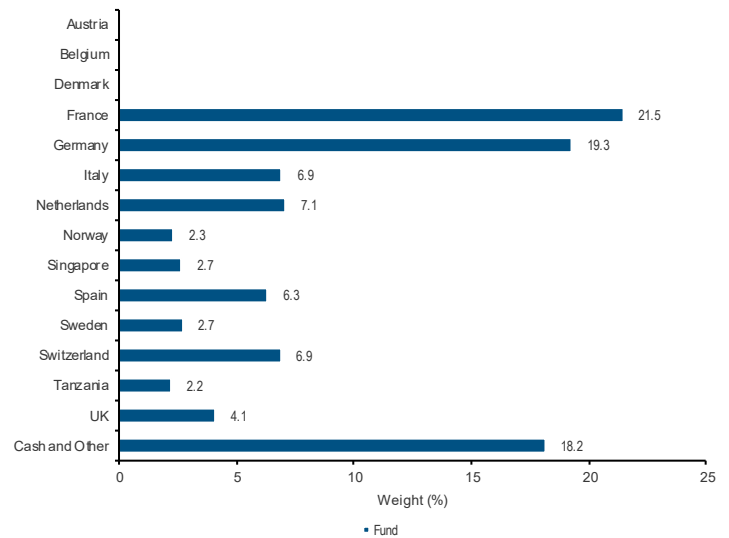
Investments in debt securities are subject to interest rate, credit and default risk. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject 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 - Sector**



**Allocation - Country**



**Top Holdings (total 37 holdings)**

Name	Weight (%)
STMICROELECTRONICS NV 0% 2025-08	4.0
CELLNEX TELECOM SA 0.5% 2028-07	3.7
ELECTRICITE DE FRANCE SA 0% 2024-09	3.4
BNP PARIBAS 0% 2025-05	3.3
KORIAN SA 1.875% PERP	3.3
PIRELLI & C SPA 0% 2025-12	3.2
GEEELY SWEDEN FINANCE AB 0% 2024-06	2.7
ZALANDO SE 0.625% 2027-08	2.7
SILICON ON INSULATOR TEC 0% 2025-10	2.7
QIAGEN NV 1% 2024-11	2.7

**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
Mirabaud - Sustainable Convertible Bonds Europe A cap. EUR	118.46	EUR	LU0689230778
Mirabaud - Sustainable Convertible Bonds Europe A dist. EUR	84.62	EUR	LU0972916836
Mirabaud - Sustainable Convertible Bonds Europe B cap. EUR	94.64	EUR	LU1014595786

Name	NAV	CCY	ISIN
Mirabaud - Sustainable Convertible Bonds Europe I cap. EUR	108.45	EUR	LU0689233525
Mirabaud - Sustainable Convertible Bonds Europe N cap. EUR	87.54	EUR	LU1708486169

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## 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.

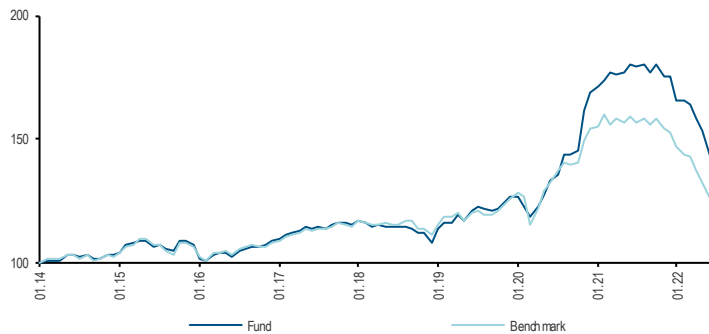
## Investment Manager

Nicolas Crémieux, Co-head of 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, Nicolas 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. Nicolas 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.

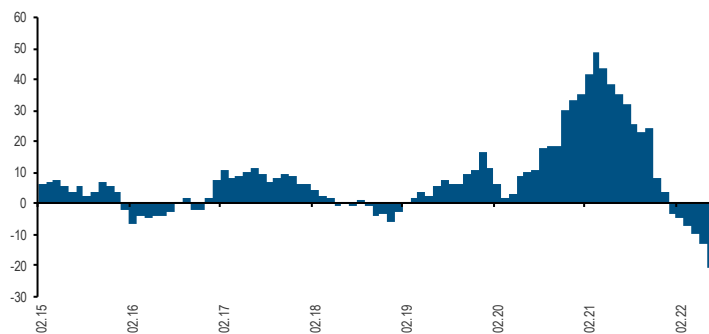
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-5.61	0.04	-1.00	-3.33	-3.31	-6.64							<b>-18.43</b>
Benchmark	-4.07	-1.95	-0.49	-4.13	-3.64	-4.95							-17.82
<b>Fund 2021</b>	1.35	1.59	1.60	-0.16	0.11	2.03	-0.38	0.46	-2.09	2.09	-2.81	0.13	<b>3.85</b>
Benchmark	0.32	3.06	-2.42	1.34	-0.73	1.48	-1.36	0.71	-1.45	1.58	-2.63	-0.85	-1.11
<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	0.93	1.23	0.58	1.04	1.05	-0.50	0.77	-0.26	0.87	1.32	-0.32	-0.85	6.00

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Global
Style	Convertible Bonds

## Fund Facts

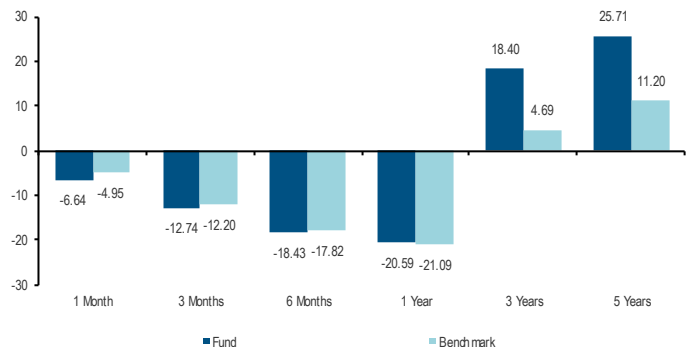
NAV	143.32
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	17.02.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / PT / NL / BE / SE / DK / FI / NO
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0963989487 / MCBGIUS LX
Valoren / WKN	22128227 / A12EYR
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 / 2 Business Days
Mgmt. / Perf. Fees	0.80% / 20.0% High Water Mark
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	807.00 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Refinitiv Global Focus CB hedged USD
TER 31.12.2021	0.99%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-6.64	-4.95
Last 3 Months Return (%)	-12.74	-12.20
YTD Return (%)	-18.43	-17.82
Return since inception (%)	43.13	25.61
Annualized Return (since inception) (%)	4.38	2.76
Annualized Volatility (since inception) (%)*	7.88	6.54
Tracking Error (since inception) (%)*	4.18	
Sharpe Ratio (since inception)*	0.44	
Information Ratio (since inception)*	0.39	
Alpha (since inception) (%)*	1.62	
Beta (since inception)*	1.00	
Correlation (since inception)*	0.83	
Active Share (%)	85.62	
Duration	1.70	
YTM (%)	-0.24	
Delta	0.62	
Current Yield (%)	1.49	

\*Based on daily data

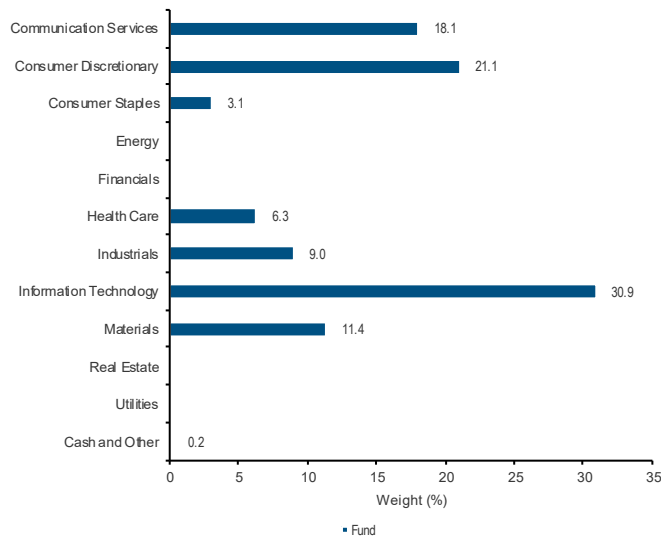
## Cumulative Returns (%)



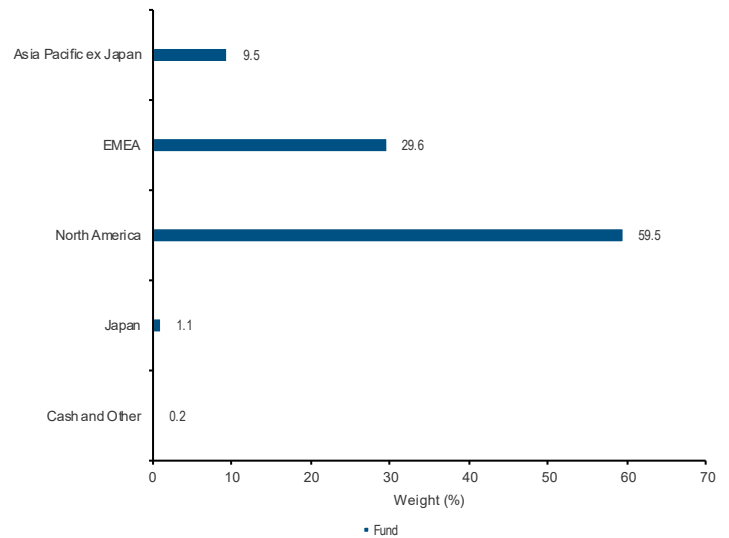
## Risk Information

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 - Sector**



**Allocation - Region**



**Top Holdings (total 49 holdings)**

Name	Weight (%)
ENDEAVOUR MINING CORP 3% 2023-02	4.4
SNAP INC 0.75% 2026-08	3.2
QIAGEN NV 1% 2024-11	3.2
WORKDAY INC 0.25% 2022-10	3.1
ETSY INC 0.125% 2026-10	3.1
SIKA AG 0.15% 2025-06	3.1
LAGFIN SCA 2% 2025-07	3.1
DROPBOX INC 0% 2028-03	3.1
SEA LTD 2.375% 2025-12	3.1
AMADEUS IT GROUP SA 1.5% 2025-04	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	108.03	EUR	LU2008302882	Mirabaud - Sustainable Convertibles Global I cap. USD	143.32	USD	LU0963989487
Mirabaud - Sustainable Convertibles Global A cap. USD	147.44	USD	LU0928190510	Mirabaud - Sustainable Convertibles Global IH cap. CHF	111.15	CHF	LU1325204458
Mirabaud - Sustainable Convertibles Global A dist. USD	132.90	USD	LU0972400278	Mirabaud - Sustainable Convertibles Global IH cap. EUR	126.09	EUR	LU0963989560
Mirabaud - Sustainable Convertibles Global AH cap. CHF	109.65	CHF	LU1308949921	Mirabaud - Sustainable Convertibles Global IH dist. EUR	86.36	EUR	LU2447545893
Mirabaud - Sustainable Convertibles Global AH cap. EUR	128.96	EUR	LU0935157064	Mirabaud - Sustainable Convertibles Global N cap. USD	121.49	USD	LU1708487993
Mirabaud - Sustainable Convertibles Global AH cap. GBP	124.06	GBP	LU0978987823	Mirabaud - Sustainable Convertibles Global NH cap. CHF	112.66	CHF	LU1708488454
Mirabaud - Sustainable Convertibles Global DH cap. GBP	130.11	GBP	LU1060797062	Mirabaud - Sustainable Convertibles Global NH cap. EUR	110.60	EUR	LU1708488298
Mirabaud - Sustainable Convertibles Global 11H cap. EUR	109.84	EUR	LU2008303005				

**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.

**Objective & Strategy**

The Sub-Fund will invest, primarily its assets in bonds, convertible into equities of companies as well as in synthetic convertible transferable securities (combination of a bond and a call option) of issuers having their registered office or carrying out the majority of their business in the United States, Europe and Asia, including emerging markets. These companies include small and mid-companies whose market capitalisation is less or equal to USD 5 Billions. The proportion of small cap should not exceed 60%.

**Investment Manager**

Nicolas Crémieux, Co-head of 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, Nicolas 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. Nicolas 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 2022</b>	-6.27	-0.40	-0.03	-5.74	-1.91	-6.88							<b>-19.65</b>
Benchmark	-3.42	0.19	-0.23	-2.37	-2.24	-4.06							-11.60
<b>Fund 2021</b>												1.11	<b>1.11</b>
Benchmark												1.11	1.11

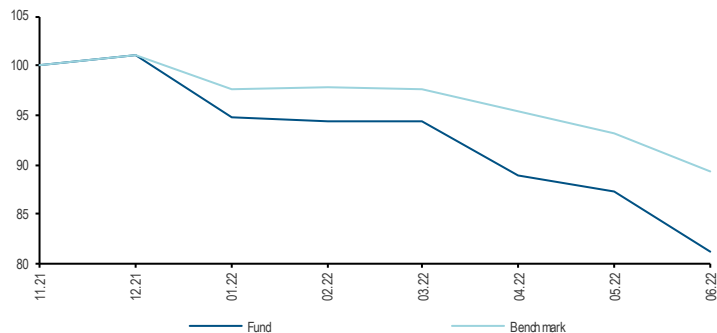
**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Convertible Bonds

**Fund Facts**

NAV	81.24
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	30.11.2021
Registration	AT / CH / ES / FR / UK / IT / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU2387355568 / MIMSIC1 LX
Valoren / WKN	113661981 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. / Perf. Fees	0.80% / 20.0% High Water Mark
Minimum Investment	1'000'000 USD
Fund Size (in share class ccy)	41.49 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	ICE Mid Cap Eq. Gl. 300 Convert USD
TER (estimated)	0.99%

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**

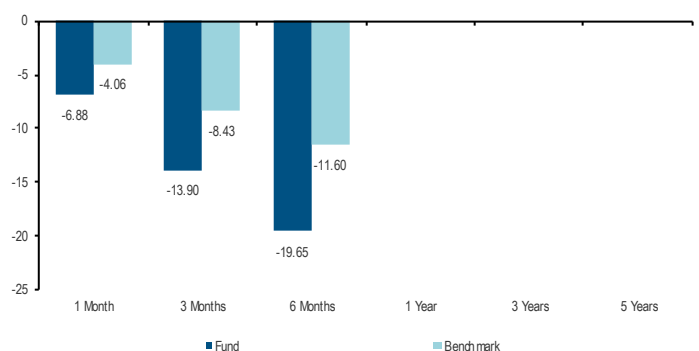
The fund has been active for less than a year, therefore there is no rolling 12 months graph displayed.

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-6.88	-4.06
Last 3 Months Return (%)	-13.90	-8.43
YTD Return (%)	-19.65	-11.60
Return since inception (%)	-18.76	-10.62
Annualized Return (since inception) (%)	-	-
Annualized Volatility (since inception) (%)*	-	-
Tracking Error (since inception) (%)*	-	-
Sharpe Ratio (since inception)*	-	-
Information Ratio (since inception)*	-	-
Alpha (since inception) (%)*	-	-
Beta (since inception)*	-	-
Correlation (since inception)*	-	-
Active Share (%)	85.37	-
Duration	1.72	-
YTM (%)	1.03	-
Delta	0.61	-
Current Yield (%)	1.99	-

\*Based on daily data

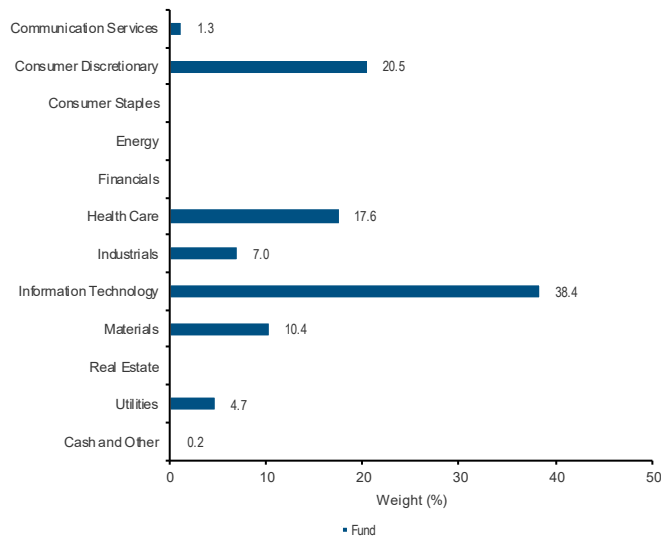
**Cumulative Returns (%)**



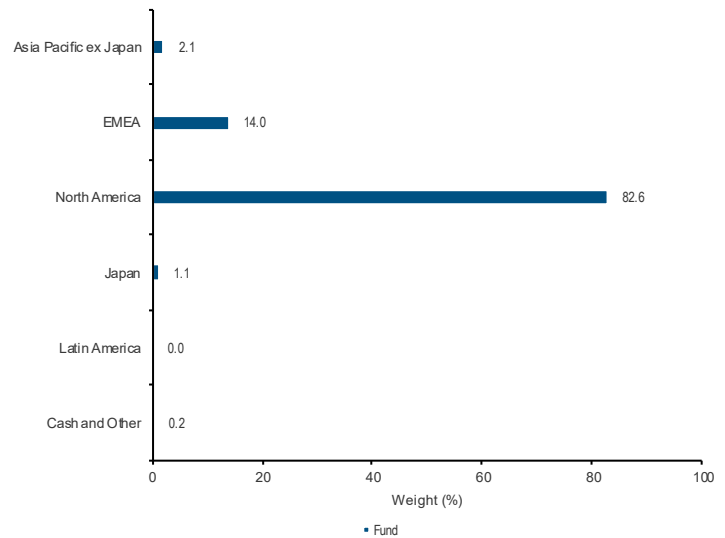
**Risk Information**

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 - Sector**



**Allocation - Region**



**Top Holdings (total 50 holdings)**

Name	Weight (%)
ENDEAVOUR MINING CORP 3% 2023-02	3.3
CONMED CORP 2.625% 2024-02	3.2
MESA LABORATORIES INC 1.375% 2025-08	3.2
SMART GLOBAL HOLDINGS IN 2.25% 2026-02	3.2
ATLANTICA JERSEY LTD 4% 2025-07	3.2
WORKIVA INC 1.125% 2026-08	3.2
VARONIS SYSTEM INC 1.25% 2025-08	3.2
RAPID7 INC 2.25% 2025-05	3.1
2U INC 2.25% 2025-05	3.1
OMNICELL INC 0.25% 2025-09	3.1

**Fund Information**

Fund Inception Date	30.11.2021
Management Company	Mirabaud Asset Management (Europe) SA
Custodian	Pictet & Cie (Europe) SA
Auditor	Ernst & Young SA
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 Convertibles Global A cap. USD	80.88	USD	LU2387354918	Mirabaud - Discovery Convertibles Global IH cap. EUR	80.30	EUR	LU2387355642
Mirabaud - Discovery Convertibles Global AH cap. EUR	79.97	EUR	LU2387355055	Mirabaud - Discovery Convertibles Global IH cap. GBP	80.91	GBP	LU2387355725
Mirabaud - Discovery Convertibles Global DH cap. GBP	79.62	GBP	LU2387355485	Mirabaud - Discovery Convertibles Global N cap. USD	81.20	USD	LU2387356020
Mirabaud - Discovery Convertibles Global I cap. USD	81.24	USD	LU2387355568	Mirabaud - Discovery Convertibles Global NH cap. EUR	80.30	EUR	LU2387356293
Mirabaud - Discovery Convertibles Global I cap. CHF	80.33	CHF	LU2387355998				

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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 cautious strategy that aims to achieve a stable capital increase over a medium term period and to out-perform its Morningstar peer group, the EUR Cautious Allocation - Global. The fixed income asset class will at any time represent the largest allocation and within it, the majority of investments will directly or indirectly be made in investment grade market debt instruments issued by corporate or sovereign entities.

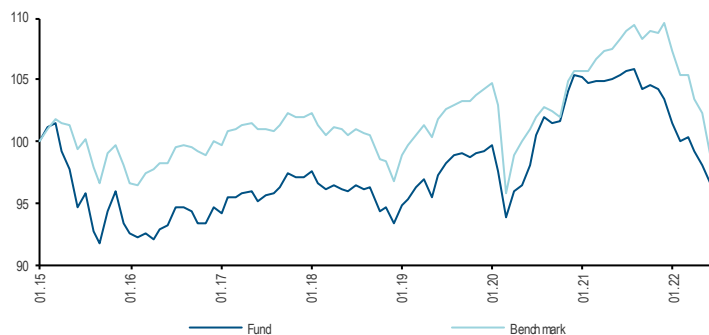
Investment Manager

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.

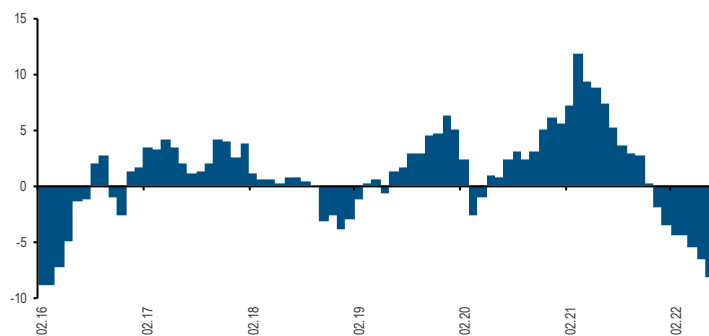
Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-1.81	-1.48	0.25	-1.12	-1.08	-1.49							<b>-6.55</b>
Benchmark	-2.03	-1.81	-0.09	-1.81	-1.07	-3.30							-9.73
<b>Fund 2021</b>	-0.25	-0.50	0.20	0.10	0.05	0.29	0.40	0.06	-1.40	0.22	-0.33	-0.78	<b>-1.94</b>
Benchmark	0.04	-0.10	0.98	0.54	0.21	0.73	0.54	0.50	-1.04	0.67	-0.13	0.68	3.66
<b>Fund 2020</b>	0.37	-2.09	-3.86	2.32	0.56	1.57	2.48	1.52	-0.56	0.27	2.34	1.32	<b>6.21</b>
Benchmark	0.43	-1.63	-7.00	3.18	1.24	1.01	0.84	0.83	-0.34	-0.39	2.87	0.75	1.40
<b>Fund 2019</b>	1.62	0.54	1.02	0.71	-1.51	1.80	0.96	0.81	0.08	-0.39	0.45	0.17	<b>6.39</b>
Benchmark	2.08	0.90	0.76	0.90	-1.06	1.44	0.90	0.28	0.35	-0.07	0.55	0.45	7.69
<b>Fund 2018</b>	0.61	-1.15	-0.50	0.33	-0.26	-0.22	0.57	-0.33	0.07	-1.90	0.24	-1.39	<b>-3.88</b>
Benchmark	0.34	-0.94	-0.84	0.58	-0.12	-0.50	0.58	-0.42	-0.07	-1.94	-0.17	-1.64	-5.05
<b>Fund 2017</b>	-0.62	1.39	0.10	0.33	0.20	-0.83	0.44	0.14	0.46	1.24	-0.27	-0.08	<b>2.50</b>
Benchmark	-0.19	1.15	0.13	0.32	0.16	-0.49	0.02	-0.13	0.48	0.88	-0.31	0.01	2.02

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

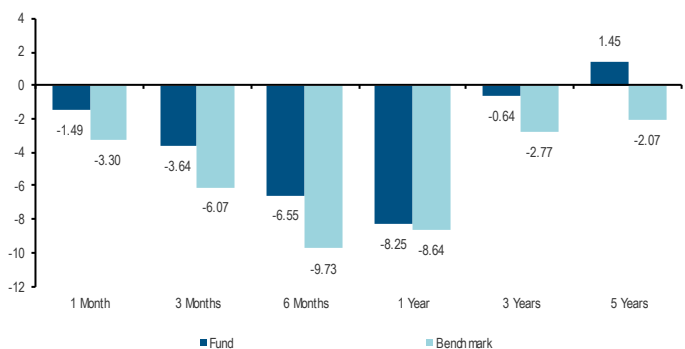
NAV	96.63
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	18.02.2015
Registration	CH / ES / FR / UK / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0622658416 / MIRAARI LX
Valoren / WKN	12920346 / A1JHFY
Lipper ID	68102091
Target Clients	Institutionals
Subscription / 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)	48.49 million EUR
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Mgstar Cat. Avg. Caut. Alloc. Gl. Index
TER 31.12.2021	0.98%

Statistics

	Fund	Benchmark
Last Month Return (%)	-1.49	-3.30
Last 3 Months Return (%)	-3.64	-6.07
YTD Return (%)	-6.55	-9.73
Return since inception (%)	-3.37	-1.07
Annualized Return (since inception) (%)	-0.46	-0.15
Annualized Volatility (since inception) (%)*	4.33	4.58
Tracking Error (since inception) (%)*	2.32	
Sharpe Ratio (since inception)*	-0.02	
Information Ratio (since inception)*	-0.14	
Alpha (since inception) (%)*	-0.28	
Beta (since inception)*	0.82	
Correlation (since inception)*	0.87	

\*Based on monthly data

Cumulative Returns (%)

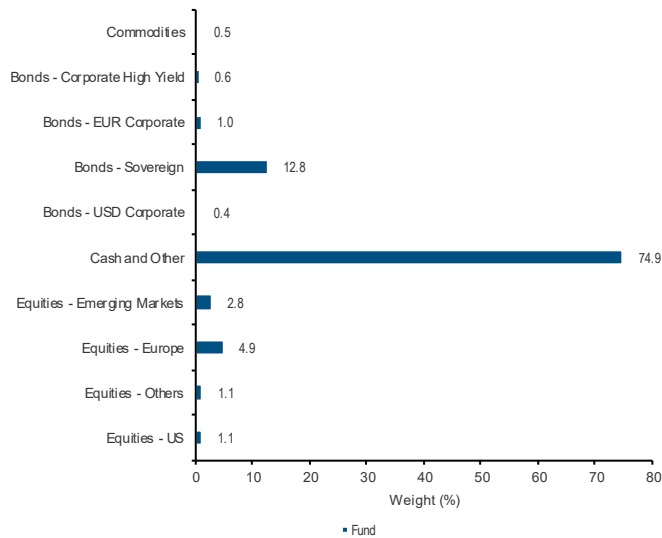


Risk Information

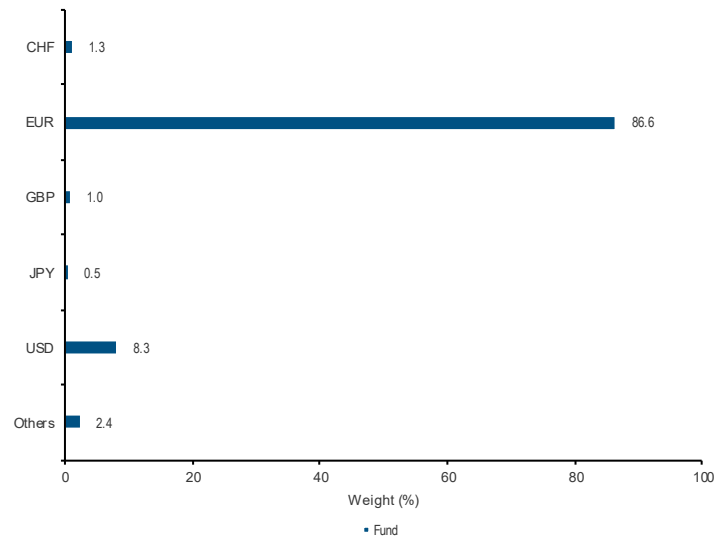
The fund will invest in instruments that are exposed to market, interest rate, credit, default, volatility and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. 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	13.05.2011
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 - Cautious A cap. EUR	105.66	EUR	LU0622658333	Mirabaud Multi Assets - Cautious N cap. EUR	100.12	EUR	LU1748005375
Mirabaud Multi Assets - Cautious I cap. EUR	96.63	EUR	LU0622658416	Mirabaud Multi Assets - Cautious NH cap. USD	92.77	USD	LU2289561636

**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 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.

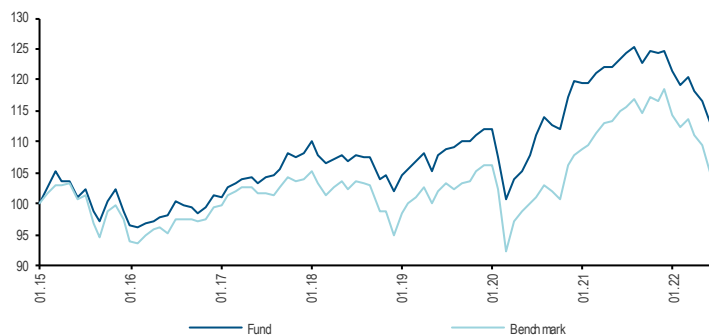
**Investment Manager**

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.

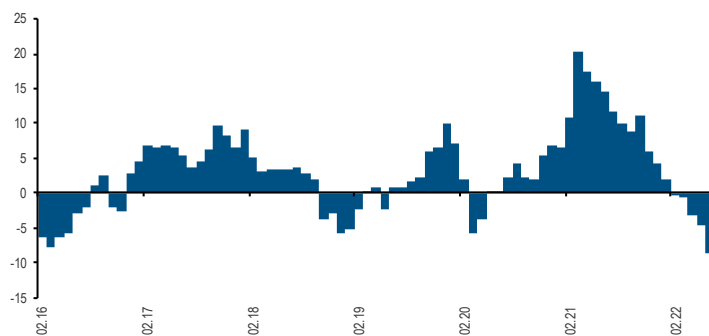
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-2.47	-1.92	0.91	-1.90	-1.31	-3.06							<b>-9.41</b>
Benchmark	-3.56	-1.78	1.04	-2.13	-1.41	-4.32							-11.63
<b>Fund 2021</b>	-0.23	0.01	1.48	0.76	0.11	1.04	0.60	0.74	-2.05	1.68	-0.34	0.35	<b>4.18</b>
Benchmark	0.66	0.76	1.85	1.25	0.43	1.46	0.44	1.08	-1.72	2.05	-0.48	1.75	9.90
<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

**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**

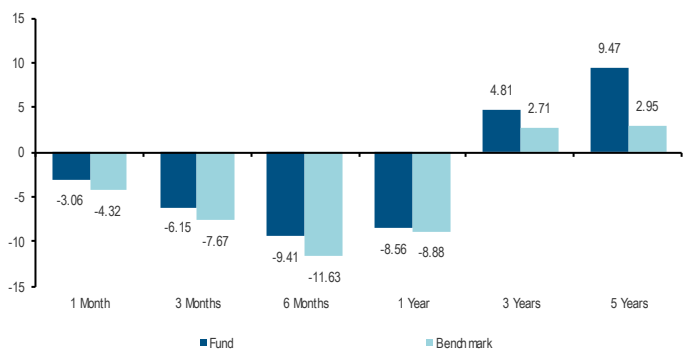
NAV	112.92
Share Class Currency	EUR
Share Class Currency Hedged	No
Share Class Inception Date	18.02.2015
Registration	CH / ES / FR / UK / IT / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0562892165 / MIABEIX LX
Valoren / WKN	12032914 / A2N473
Lipper ID	68089742
Target Clients	Institutionals
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)	37.05 million EUR
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Mgstar Cat. Avg. Flex. Alloc. Gl. Index
TER 31.12.2021	0.93%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	-3.06	-4.32
Last 3 Months Return (%)	-6.15	-7.67
YTD Return (%)	-9.41	-11.63
Return since inception (%)	12.92	4.79
Annualized Return (since inception) (%)	1.66	0.64
Annualized Volatility (since inception) (%)*	6.42	7.54
Tracking Error (since inception) (%)*	2.73	
Sharpe Ratio (since inception)*	0.32	
Information Ratio (since inception)*	0.38	
Alpha (since inception) (%)*	1.23	
Beta (since inception)*	0.80	
Correlation (since inception)*	0.94	

\*Based on monthly data

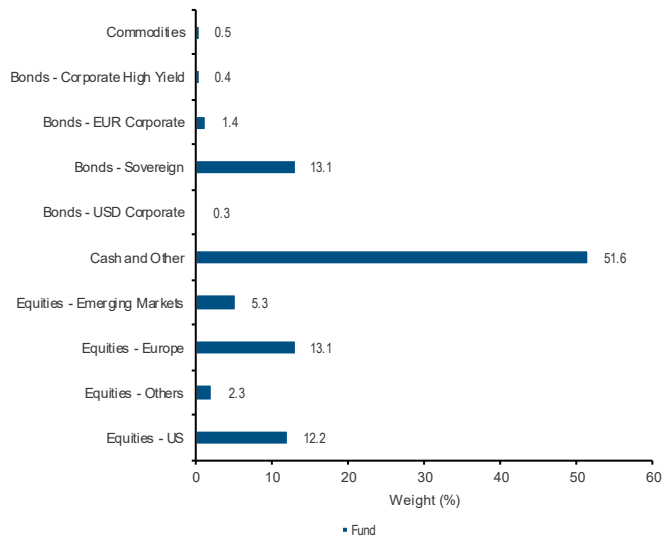
**Cumulative Returns (%)**



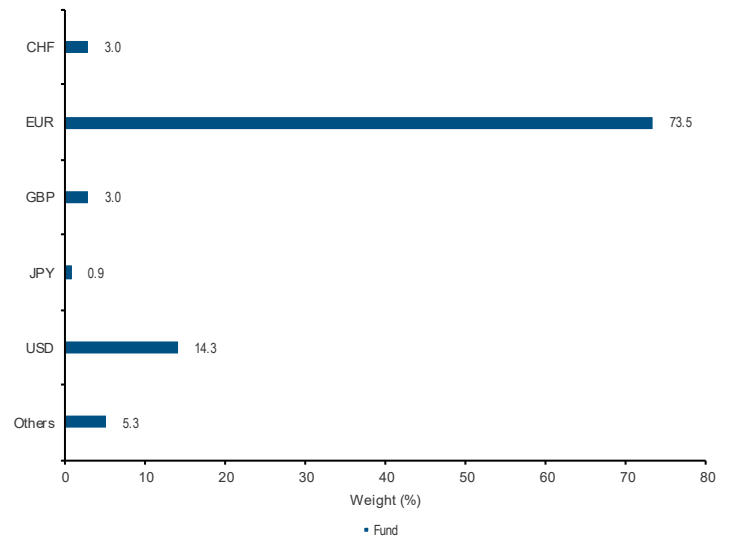
**Risk Information**

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	123.98	EUR	LU0562891944	Mirabaud Multi Assets - Flexible I cap. EUR	112.92	EUR	LU0562892165
Mirabaud Multi Assets - Flexible AH cap. USD	92.85	USD	LU2289561719	Mirabaud Multi Assets - Flexible N cap. EUR	104.46	EUR	LU1748008478

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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

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.

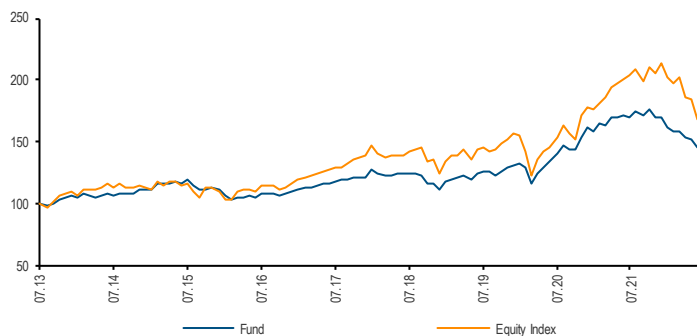
## Investment Manager

Founded in 1974 by the Worms Group and NS Partners SA. 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, NS Partners SA 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
2022	-4.99	-1.82	0.04	-2.80	-1.21	-4.12							-14.07
2021	-1.76	3.22	-0.87	4.07	0.13	0.79	-0.33	2.45	-2.08	3.02	-3.64	0.06	4.86
2020	1.36	-3.11	-9.65	6.15	4.68	3.14	4.83	5.19	-1.88	-0.15	6.84	4.98	23.22
2019	5.39	1.82	0.98	2.10	-2.53	3.23	1.24	-0.36	-1.79	2.09	2.42	2.19	17.84
2018	4.59	-2.20	-1.63	0.76	1.33	-0.71	0.35	-0.38	-0.30	-6.01	0.52	-4.44	-8.21
2017	1.85	0.62	0.96	1.75	1.21	-0.31	1.54	0.96	0.07	2.16	-0.49	0.13	10.92
2016	-5.00	-1.89	0.42	1.17	1.08	-1.28	2.42	0.22	0.32	-0.96	0.97	1.10	-1.65
2015	0.36	3.45	0.54	-0.69	2.16	-1.03	1.79	-3.61	-3.49	1.05	0.48	-0.85	-0.09
2014	-1.64	2.86	-1.71	-1.35	1.84	0.79	-1.00	1.45	0.28	-0.04	2.84	0.18	4.45
2013								-1.69	2.20	2.24	2.19	1.71	6.76

## Comparative Performance (since inception)



## Top Holdings

Name	Weight (%)
The Childrens Investment Fund	8.4
Marshall Wace Eureka Fund	6.9
Caxton Macro	6.8
Third Point Ultra Ltd	6.5
Egerton Long-Short Fund	4.8

## Information per Share Class

Name	NAV	CCY	ISIN
Haussmann - A dist. USD	3,354.28	USD	LU1129548050
Haussmann - C dist. EUR	2,575.36	EUR	LU1129548993
Haussmann - D dist. CHF	1,328.57	CHF	LU1129549454
Haussmann - I dist. USD	1,449.87	USD	LU1129549884
Haussmann - J cap. EUR	1,085.77	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	1449.87
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	31.07.2013
Registration	CH / 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)	1214.03 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 (%)	-4.12	-8.77
Last 3 Months Return (%)	-7.93	-16.60
YTD Return (%)	-14.07	-21.21
Return since inception (%)	45.96	68.86
Annualized Return (since inception) (%)	4.33	6.05
Annualized Volatility (since inception) (%)*	9.01	14.01
Tracking Error (since inception) (%)*	7.52	
Sharpe Ratio (since inception)*	0.38	
Information Ratio (since inception)*	-0.23	
Alpha (since inception) (%)*	0.54	
Beta (since inception)*	0.56	
Correlation (since inception)*	0.87	

\*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; NS Partners Europe SA; Bordier Bank (TCI) Ltd; Belgrave Capital Management Ltd; Banca del Ceresio  
Investment Advisors: Mirabaud Asset Management (Switzerland) Ltd; NS Partners SA; Belgrave Capital Management Limited



## Objective & Strategy

Mirabaud Opportunities - Emerging Markets is a Fund of Funds which combines alternative asset management (hedge funds) with long-only funds (both absolute return oriented and pure traditional), all specialized in Emerging Markets. The objective of the fund is to capture the upside potential associated with Emerging Markets while limiting the downside to a fraction of what the Emerging Markets will exhibit in the years to come. In addition to its performance objectives, the Fund's structure redistributes a portion of the fees to Interpeace, a well recognised NGO active in the stabilization of emerging countries in post conflict situations. Investors wishing to further enhance their commitment to the stabilisation of future emerging markets have the possibility to do so via specific share classes.

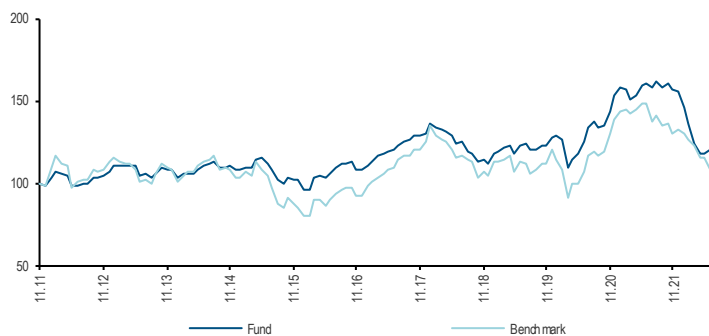
## Investment Manager

With over thirty years experience, Mirabaud is internationally recognized as one of the pioneers in the alternative investment fund industry. Through the co-management of one of the largest Asian multi-manager funds, as well as its advisory function in several other funds of funds, Mirabaud has extensive experience in Emerging Markets manager selection. Mirabaud's investment process is team based but with clear individual responsibilities. The management of Mirabaud Opportunities Emerging Markets is under the leadership of Vaqar Zuberi, Senior Portfolio Manager.

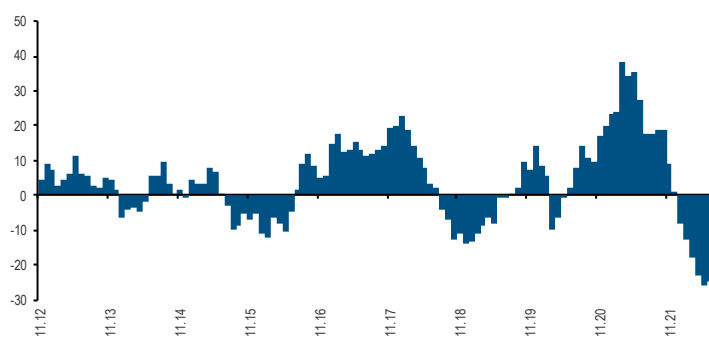
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-6.05	-6.70	-9.43	-4.26	-0.16	2.09							<b>-22.53</b>
Benchmark	-1.93	-3.06	-2.52	-5.75	0.14	-7.14							-18.78
<b>Fund 2021</b>	3.20	-1.38	-3.77	2.16	3.79	0.62	-1.95	2.82	-2.10	1.04	-2.36	-0.50	<b>1.25</b>
Benchmark	2.97	0.73	-1.70	2.37	2.12	-0.11	-7.04	2.42	-4.25	0.93	-4.14	1.62	-4.59
<b>Fund 2020</b>	0.17	-1.78	-13.58	4.99	2.89	6.90	6.42	2.59	-2.96	1.31	6.23	7.14	<b>19.95</b>
Benchmark	-4.69	-5.35	-15.61	9.00	0.59	6.96	8.42	2.09	-1.77	1.98	9.21	7.15	15.84
<b>Fund 2019</b>	5.09	0.96	1.55	1.01	-3.66	4.50	0.79	-3.13	0.32	2.38	-0.52	4.38	<b>14.08</b>
Benchmark	8.73	0.10	0.68	1.99	-7.53	5.70	-1.69	-5.08	1.69	4.09	-0.19	7.17	15.43
<b>Fund 2018</b>	4.85	-1.62	-1.00	-1.61	-1.70	-3.60	0.67	-4.06	-1.35	-4.66	1.78	-1.93	<b>-13.68</b>
Benchmark	8.30	-4.73	-2.03	-0.55	-3.75	-4.57	1.68	-2.90	-0.76	-8.78	4.06	-2.92	-16.64
<b>Fund 2017</b>	2.45	1.89	2.74	1.61	0.95	0.68	1.93	2.22	1.39	1.61	0.11	0.93	<b>20.12</b>
Benchmark	5.45	2.98	2.35	2.04	2.80	0.54	5.48	2.01	-0.55	3.45	0.15	3.36	34.35

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Multi Manager - Alternative
Region	Emerging Markets
Style	Multi - Strategy / EM / Equity Substitute

## Fund Facts

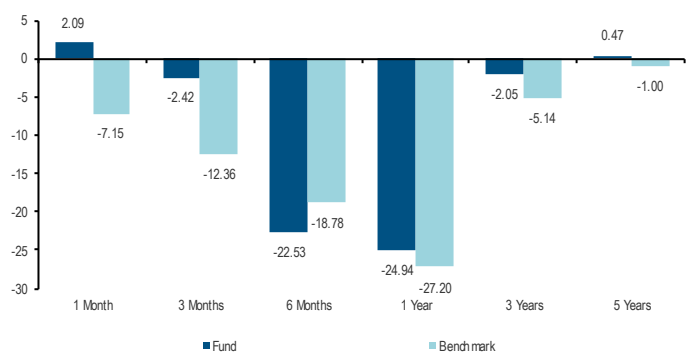
NAV	120.587532
Share Class Currency	USD
Share Class Currency Hedged	No
Share Class Inception Date	30.11.2011
Registration	CH / ES / FR / UK / IT / LU
Quotation	Monthly
Domicile	Luxembourg
ISIN / Bloomberg	LU0702074351 / MOEMFHU LX
Valoren / WKN	14211024 / A1JZRR
Lipper ID	68137130
Target Clients	Well-Informed Investors
Subscription / Redemption	Monthly / Quarterly
Subscription: Notice / Settlement	5 Business Days / 3 Business Days
Redemption: Notice / Settlement	35 Calendar Days / 15 Business Days
Mgmt. Fee	2.00%
Minimum Investment	125'000 EUR
Fund Size (in share class ccy)	20.63 million USD
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI Emerging Markets PI USD

## Statistics

	Fund	Benchmark
Last Month Return (%)	2.09	-7.15
Last 3 Months Return (%)	-2.42	-12.36
YTD Return (%)	-22.53	-18.78
Return since inception (%)	20.58	7.79
Annualized Return (since inception) (%)	1.78	0.71
Annualized Volatility (since inception) (%)*	11.19	16.20
Tracking Error (since inception) (%)*	8.65	
Sharpe Ratio (since inception)*	0.09	
Information Ratio (since inception)*	0.12	
Alpha (since inception) (%)*	1.03	
Beta (since inception)*	0.60	
Correlation (since inception)*	0.86	

\*Based on monthly data

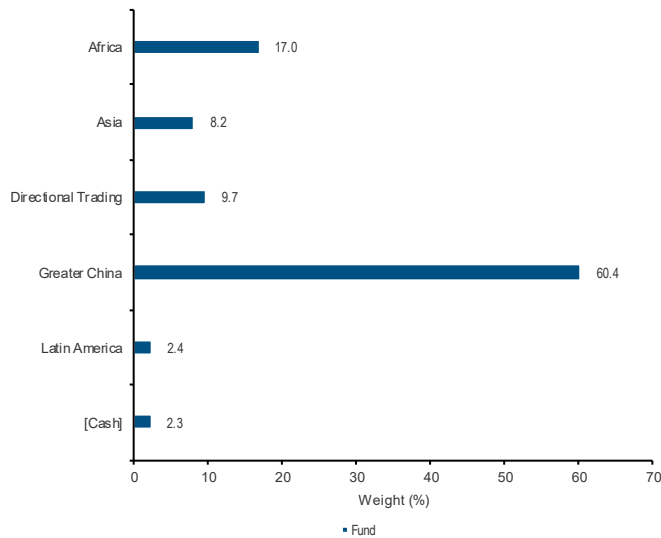
## Cumulative Returns (%)



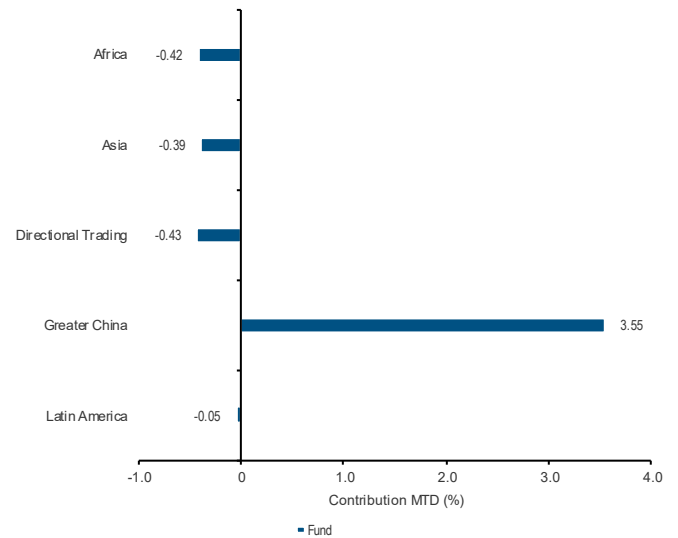
## Risk Information

The fund will invest in hedge funds that may implement leveraged, illiquid and/or complex strategies and therefore be exposed to higher operational risks and sharp valuation changes. Hedge funds are subject to market, interest rate, credit, default, volatility and currency risks that won't be hedged. The fund liquidity will be affected by the liquidity of the underlying funds, this may cause delays when facing large redemptions if the underlying scheme don't redeem the required assets in due time. A concentrated portfolio could limit the underlying investment manager diversification and may result in higher volatility. The underlying funds targeted may invest in emerging markets or lower rated debt instruments that may be more volatile well established markets or higher rated instruments. The fund may invest beyond its primary universe which may result in additional risks. 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 - Strategy**



**Allocation - Performance Contribution**



**Top Holdings**

Name	Weight (%)
Ivyrock China	21.0
Pharo Africa Fund	16.2
TAL China Focus Fund	15.2
GH China Century Fund	12.0
Pharo Trading Fund	9.4

**Fund Information**

Fund Inception Date	30.11.2011
Management Company	Mirabaud Asset Management (Europe) SA
Custodian	Pictet & Cie (Europe) SA
Auditor	Ernst & Young Luxembourg
Transfer Agent	FundPartner Solutions (Europe) SA
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Representative (Switzerland): Mirabaud Asset Management (Suisse) SA  
29, Boulevard Georges-Favon, 1204 Geneva, Switzerland  
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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 Opportunities - Emerging Markets CO cap. CHF	94.54	CHF	LU0702075325	Mirabaud Opportunities - Emerging Markets HOM cap. EUR	101.94	EUR	LU0771812616
Mirabaud Opportunities - Emerging Markets H cap. USD	120.59	USD	LU0702074351	Mirabaud Opportunities - Emerging Markets HOM cap. USD	115.46	USD	LU0771812533
Mirabaud Opportunities - Emerging Markets HO cap. CHF	96.55	CHF	LU0702074948	Mirabaud Opportunities - Emerging Markets N cap. EUR	92.81	EUR	LU2043812242
Mirabaud Opportunities - Emerging Markets HO cap. USD	115.95	USD	LU0702074781	Mirabaud Opportunities - Emerging Markets N cap. USD	94.71	USD	LU2043812085

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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.



# Funds Performance Summary



30 June 2022

Fund	Fund Size (Mio)	Investor Type	Inception Date	Benchmark	Return (net of fees and expenses)													
					MTD		YTD*		2021*		2020*		2019*		2018*		2017*	
					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 33	Institutionals	18 Aug 2005	Swiss Performance Index TR	-7.52%	-7.27%	-18.87%	-15.87%	21.13%	23.38%	3.70%	3.82%	29.25%	30.59%	-11.63%	-8.57%	20.96%	19.92%
Mirabaud Swiss Alpha Plus I dist. CHF	CHF 11	Institutionals	06 Dec 2013	Swiss Performance Index TR	-6.63%	-7.27%	-16.46%	-15.87%	12.84%	23.38%	-0.62%	3.82%	28.24%	30.59%	-13.11%	-8.57%	21.22%	19.92%
Mirabaud - Equities Swiss Small and Mid I cap. CHF	CHF 904	Institutionals	19 Aug 2005	SPIEXTRA**	-7.61%	-7.81%	-23.92%	-23.12%	19.88%	22.19%	10.10%	8.07%	29.00%	30.42%	-17.64%	-17.23%	31.51%	29.73%
Mirabaud - UK Equity High Alpha I cap. GBP	GBP 49	Institutionals	29 Sep 2017	FTSE All-Share TR**	-8.45%	-5.98%	-25.32%	-4.57%	16.22%	19.32%	7.03%	-9.82%	25.44%	19.17%	-17.22%	-9.47%	6.32%	4.96%
Mirabaud - Discovery Europe I cap. EUR	EUR 57	Institutionals	16 Nov 2015	MSCI Europe Small Cap TR Net EUR**	-13.66%	-11.79%	-29.87%	-23.26%	33.33%	23.82%	14.03%	4.58%	25.87%	31.44%	-20.08%	-15.86%	20.63%	19.03%
Mirabaud - Discovery Europe Ex-UK I cap. GBP	GBP 35	Institutionals	16 Nov 2015	MSCI Europe ex UK Small TR Net GBP**	-11.21%	-11.44%	-24.46%	-20.78%	37.46%	16.83%	15.08%	18.04%	22.37%	21.28%	-19.39%	-14.85%	24.44%	25.12%
Mirabaud - Equities Asia Ex Japan I cap. USD	USD 96	Institutionals	01 Apr 2004	MSCI AC Asia / MSCI AC Asia ex Japan TR Net USD**	-3.73%	-4.49%	-18.89%	-16.28%	-9.55%	-4.72%	25.09%	25.02%	14.87%	18.17%	-15.93%	-14.37%	45.74%	41.72%
Mirabaud - Equities Global Emerging Markets I cap. USD	USD 52	Institutionals	03 Jul 2012	MSCI Emerging Markets TR Net USD**	-5.94%	-6.65%	-20.78%	-17.63%	-9.91%	-2.54%	25.84%	18.31%	18.18%	18.44%	-19.45%	-14.58%	43.90%	37.28%
Mirabaud - Sustainable Global Focus I cap. USD	USD 528	Institutionals	13 Apr 2015	MSCI AC World TR Net USD**	-7.13%	-8.43%	-30.10%	-20.18%	14.53%	18.54%	16.16%	16.25%	28.58%	26.60%	3.39%	-9.42%	27.67%	23.97%
Mirabaud - Sustainable Global High Dividend I cap. USD	USD 63	Institutionals	13 Oct 2014	MSCI AC World TR Net USD**	-7.58%	-8.43%	-21.81%	-20.18%	24.07%	18.54%	7.18%	16.25%	26.63%	26.60%	-7.63%	-9.42%	19.29%	23.97%
<b>Convertible Bonds</b>																		
Mirabaud - Sustainable Bonds Europe I cap. EUR	EUR 72	Institutionals	09 Apr 2013	Exane Europe/Refinitiv Europe Focus Conv Bonds EUR	-8.07%	-6.94%	-17.83%	-18.98%	0.16%	-1.76%	7.12%	8.11%	9.37%	6.04%	-8.57%	-5.48%	2.02%	-0.03%
Mirabaud - Sustainable Convertibles Global I cap. USD	USD 807	Institutionals	17 Feb 2014	Refinitiv Global Focus CB hedged USD	-6.64%	-4.95%	-18.43%	-17.82%	3.85%	-1.11%	33.58%	22.84%	16.70%	13.10%	-6.30%	-3.01%	6.17%	6.00%
Mirabaud - Discovery Convertibles Global I cap. USD	USD 41	Institutionals	30 Nov 2021	ICE BofA Mid Cap Equity Global 300 Convertible Hedged (USD)	-8.88%	-4.06%	-19.65%	-11.60%	1.11%	1.11%	-	-	-	-	-	-	-	-
<b>Fixed Income</b>																		
Mirabaud - Sustainable Global Strategic Bond Fund I cap. EUR	EUR 541	Institutionals	10 Jul 2014	LIBOR 3M / SOFR 3M**	-3.54%	0.00%	-9.00%	0.04%	2.02%	0.15%	5.64%	0.66%	7.10%	2.33%	-2.31%	2.32%	5.42%	1.26%
Mirabaud - Global Emerging Market Bond Fund I cap. USD	USD 108	Institutionals	30 Oct 2017	JEMB HC/LC 50-50 USD**	-6.18%	-4.55%	-18.34%	-15.84%	-4.28%	-4.65%	3.46%	5.11%	12.92%	13.35%	-4.70%	-4.57%	0.86%	1.75%
Mirabaud - Sustainable Global High Yield Bonds I cap. USD	USD 204	Institutionals	10 Apr 2013	ICE BofA Mid Cap Equity Global High Yield Index USD Hedged**	-6.13%	-6.66%	-12.27%	-14.90%	4.73%	3.04%	6.24%	6.61%	10.72%	14.54%	-4.04%	-1.89%	7.27%	7.99%
Mirabaud - Global Short Duration I cap. USD	USD 181	Institutionals	04 Feb 2016	LIBOR 3M / SOFR 3M**	-0.64%	0.00%	-2.23%	0.04%	1.03%	0.15%	2.91%	0.66%	4.06%	2.33%	0.48%	2.32%	2.19%	1.26%
Mirabaud (CH) - LPP Preservation Z cap. CHF	CHF 8	Institutionals	30 Nov 2014	Bnk_LPPPRE**	-0.58%	-0.35%	-2.93%	-1.31%	0.30%	-0.58%	-0.24%	-0.44%	-0.43%	-0.60%	-0.54%	-0.56%	-0.63%	-0.59%
Mirabaud - Global Climate Bond Fund I cap. EUR	EUR 47	Institutionals	28 Jun 2021	Bloomberg Global-Aggregate Total Return Index Hedged FI10**	-4.71%	-1.72%	-14.66%	-9.86%	-0.65%	-0.19%	-	-	-	-	-	-	-	-
Mirabaud Lux SIF - Global Diversified Credit Fund I cap. USD	USD 16	Institutionals	15 Mar 2019	LIBOR 3M / SOFR 3M**	-4.44%	0.00%	-10.54%	0.02%	4.37%	0.14%	4.22%	0.66%	5.84%	1.78%	-	-	-	-
Mirabaud - Emerging Market 2024 Fixed Maturity I cap. USD	USD 88	Institutionals	30 Apr 2019	-	-2.04%	-	-15.86%	-	1.01%	-	2.57%	-	6.99%	-	-	-	-	-
Mirabaud - Emerging Market 2025 Fixed Mat I cap. EUR	EUR 115	Institutionals	25 Nov 2019	-	-3.07%	-	-15.00%	-	0.24%	-	2.70%	-	1.24%	-	-	-	-	-
<b>Asset Allocation</b>																		
Mirabaud Multi Assets - Cautious I cap. EUR	EUR 48	Institutionals	18 Feb 2015	Morningstar Category Avg. Cautious Alloc. Global Index FI10**	-1.49%	-3.30%	-6.55%	-9.73%	-1.94%	3.66%	6.21%	1.40%	6.39%	7.69%	-3.88%	-5.05%	2.50%	2.02%
Mirabaud Multi Assets - Flexible I cap. EUR	EUR 37	Institutionals	18 Feb 2015	Morningstar Category Avg. Flexible Alloc. Global Index FI10**	-3.06%	-4.33%	-9.41%	-11.65%	4.18%	9.90%	6.72%	1.70%	10.04%	11.75%	-5.68%	-8.75%	6.70%	4.67%
Mirabaud (CH) - LPP 25+ I cap. CHF	CHF 64	Institutionals	30 Jun 2015	Bnk_LPP25P**	-3.38%	-3.81%	-9.99%	-10.25%	7.46%	5.49%	2.05%	2.63%	8.87%	10.04%	-4.47%	-3.63%	6.24%	5.64%
Mirabaud (CH) - LPP 40+ I cap. CHF	CHF 109	Institutionals	30 Jun 2015	Bnk_LPP40P**	-4.39%	-4.75%	-16.50%	-11.13%	9.46%	9.10%	2.00%	3.42%	12.80%	13.50%	-5.74%	-4.88%	8.63%	8.46%
<b>Alternative Investments</b>																		
Hausmann - A dist. USD	USD 1214	Qualified	30 Nov 1973	MSCI World PI USD**	-4.17%	-8.77%	-14.37%	-21.21%	4.13%	20.14%	22.36%	14.06%	17.02%	25.19%	-8.84%	-10.44%	10.15%	20.11%
Mirabaud Opportunities - Emerging Markets H cap. USD	USD 21	Qualified	30 Nov 2011	MSCI Emerging Markets PI USD**	2.09%	-7.14%	-22.53%	-18.78%	1.25%	-4.59%	19.95%	15.84%	14.08%	15.43%	-13.68%	-16.64%	20.12%	34.35%

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

\*\* Used for comparative purposes only

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