

# Equity – Global

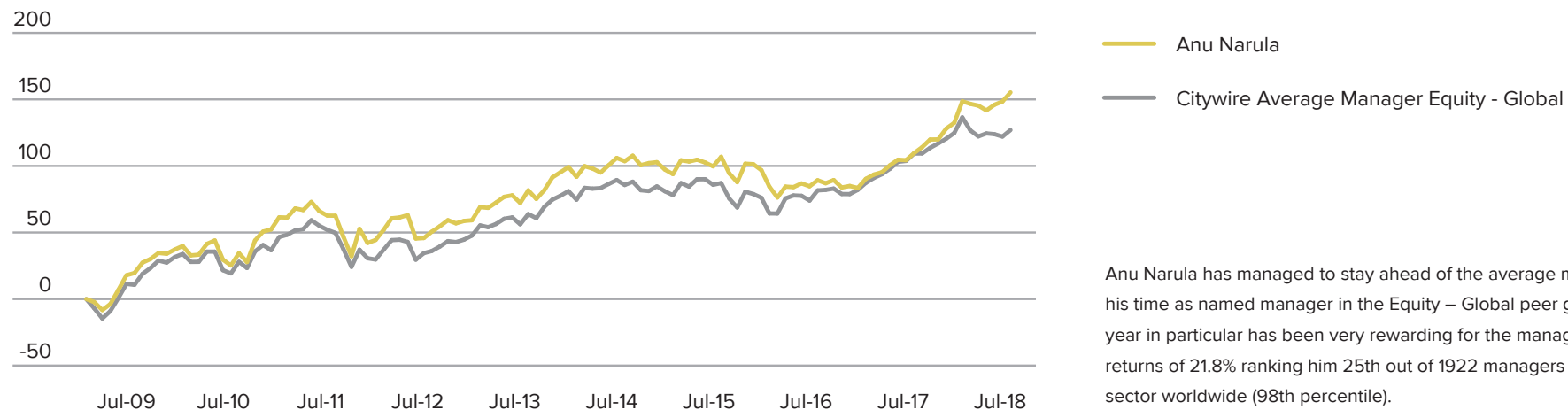
Global Equities is one of the hardest asset classes to outperform in, with around 20% of managers adding value above the MSCI World over any time frame from one year through to 10. Pre credit crisis the situation was not so dire, with a figure of close to 40% in most calendar years – not the best, but far from the worst. The reason for these lacklustre numbers is because 60% of the index is in the US, keeping up with the tech fuelled rally has only been possible if the manager's stock selection was near flawless or they were heavily overweight the US and technology itself. Challenging times to be sure – but it remains a sector that continues to grow and is regularly among the categories with the largest inflows each and every year.

## HISTORIC MANAGER PERFORMANCE

### Anu Narula



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



Anu Narula has managed to stay ahead of the average manager during his time as named manager in the Equity – Global peer group. The past year in particular has been very rewarding for the manager with his total returns of 21.8% ranking him 25th out of 1922 managers active in the sector worldwide (98th percentile).

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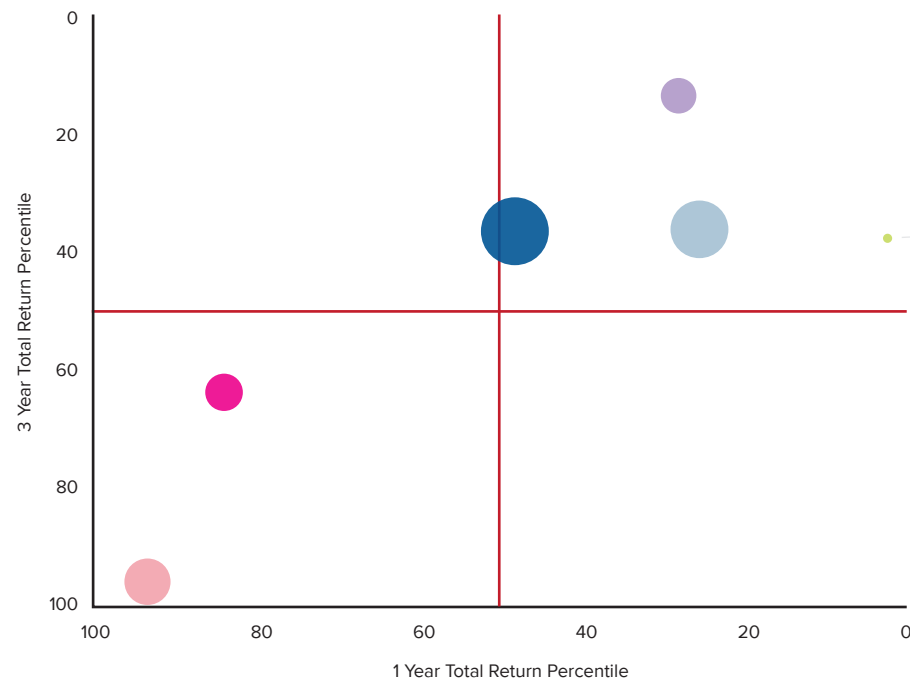
SOURCE: Citywire Discovery/Lipper, as at 31.07.2018. Performance is based on total return in USD calculated gross of tax, bid to bid, ignoring the effect of initial charges and with income reinvested at the ex-dividend date. Average manager is the based upon the managers tracked in Citywire's Equity – Global.

# Manager Analysis

Equity – Global

3 Year Total Return Percentile vs 1 Year Total Return Percentile v Market Share at end of July 2018

Total Assets (mil): £513,964.77



## RISK-ADJUSTED

3 Months		6 Months		1 Year		3 Years		5 Years		7 years	
MR	Rank	MR	Rank	MR	Rank	MR	Rank	MR	Rank	MR	Rank
2.62	73 / 2108	1.37	92 / 2056	1.50	37 / 1906	-0.18	805 / 1366	-0.18	616 / 971	-0.21	439 / 705

## TOTAL RETURN

3 Months		6 Months		1 Year		3 Years		5 Years		7 years	
TR	Rank	TR	Rank	TR	Rank	TR	Rank	TR	Rank	TR	Rank
5.60	89 / 2109	2.72	48 / 2064	21.78	25 / 1922	23.39	567 / 1418	40.53	519 / 1041	56.99	401 / 791

- Anu Narula – Mirabaud Asset Management
- Justin Abercrombie – Schroders
- Hans Peter Portner – Pictet
- Matthew Benkendoft – Vontobel
- Matthew McLennan – Amundi
- Edouard Carmignac – Carmignac Gestion

Narula's stellar one year numbers can be seen by his position in the far right hand side of this graphic. His total returns over the past year are almost double the MSCI World's 12.5% gain; this outperformance has taken the manager into the second quartile globally over the past three years.

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SOURCE: Citywire Discovery, as at 31.07.2018. Total Return percentiles are calculated in USD gross of tax, bid to bid, ignoring the effect of initial charges and with income reinvested at the ex-dividend date. Peer group rankings are based on managers tracked by Citywire globally in the peer group. Market share data based on total assets under management by managers tracked by Citywire globally in the peer group.