

# Mirabaud Responsible Investment Policy

## Introduction

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Mirabaud is an independent banking and financial group which offers wealth management, asset management and brokerage | corporate finance services to Swiss and international private and institutional clients. The Mirabaud was founded in Geneva in 1819 where it still has its headquarters today.

Mirabaud has always recognized the value of combining growth with sustainability. It does not engage in proprietary trading or investments and never takes speculative positions in its own name.

Our core values reflect a prudent investment philosophy, aimed at generating the best risk-adjusted performance for its clients.

Mirabaud is an investor in a large number of industries and companies worldwide and we believe that integrating environmental, social and corporate governance (ESG) into ownership and investment decisions can have a positive impact on long-term financial returns. An effective analysis of ESG risks and opportunities is a fundamental part of the assessment of a company's value.

Addressing ESG risks and targeting opportunities for ESG improvements are important for adding value to the portfolios. Since Mirabaud signed the UNPRI in 2010, this aspect of risk management has been formalized and strengthened through additional research provisions, giving our fund managers an even clearer picture of long-term sector-based trends and risks.

Businesses that understand their impact on future generations are oriented toward a strategy of growth over the long-term, and are focused on sustainable value.

## Overall Approach

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The overall objective of Mirabaud investment strategies is to provide clients with benefits. This is accomplished through a carefully planned and executed long-term investment strategy. Strong governance, along with effective management of environmental and social capital factors, increases the likelihood that companies will perform over the long-term and manage risk effectively.

This policy outlines the approach to responsible investment for wealth and asset management divisions of the Mirabaud Group. It is intended to explain our commitment to integrate environment, social and corporate governance (ESG) elements to major asset classes where the application of ESG criteria is the most feasible. Publicly listed equities are the starting point, with an objective to expand to corporate bonds. Mirabaud asset owners or asset managers may adopt additional policies in order to meet specific requirements from customers, other stakeholders or regulations.

As a responsible investor, Mirabaud chooses inclusion rather than pure exclusion, meaning that we will invest in companies where ESG factors have been identified, provided that the overall risk/return analysis remains favorable. The objective for integrating ESG analysis into the investment process is to seek to enhance the long term value of securities holding and create value for our clients. ESG reviews of selected stocks are conducted at the early stage of selection.

All our strategies offer a screening service. This can be applied to segregated mandates or modeled after a client's values or constraints. For clients with a requirement to exclude certain investments for ethical reasons, Mirabaud has an agreement with a global leader in sustainability analysis and ethical screening.

## Engagement and Active Ownership

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The aim of active ownership is to influence companies towards improving their ESG performance. Our portfolio managers ensure this process through a constructive dialogue with management and voting.

When the management team of the funds dialogues with the management of the firms they intend to invest in, they strive to attain maximum disclosure of ESG issues affecting the company.

Mirabaud funds managers may also engage investee companies on their governance and sustainability issues, including risk management, human capital, and environmental practices.

As a responsible shareholder through our equity portfolios, we have a responsibility to monitor management accountability. As such, we exercise our shareholder's rights through a third-party proxy voting specialist firm. This firm also looks at ESG factors when making voting recommendations. Our proxy voting has been carried by ISS since 2012. Monitoring of the voting process is conducted within our operations team.

## Responsibilities

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Mirabaud's Responsible Investment (RI) Committee oversees the implementation and monitoring of this policy. The developments linked to responsible investing are also monitored and implemented by the RI Committee.

This policy is subject to review and update by the RI Committee at any moment. The RI Committee reports to the Mirabaud Executive Committee.