



## MIRABAUD - UK EQUITY HIGH ALPHA

A fully unconstrained, highly focused UK equity strategy, integrating ESG and climate change risks.



### 'UK best ideas' approach

We follow a high conviction, unconstrained approach to build a distinctive and focused portfolio of between 25-35 UK companies with an active share of 91%.\*

### Mid-cap tilt

The strategy's mid-cap bias is the result of an unconstrained bottom-up approach.

### Style agnostic

We don't distinguish between traditional 'value' and 'growth' definitions – we consider any quality company that has growth potential.

### Robust focus on sustainability

We combine hard exclusions with bottom up ESG integration. We aim to ensure the companies we own for the long term are fair to all stakeholders. This is augmented with proprietary tools to highlight climate change risk and active ownership.

### Key Strategy Characteristics

- **High conviction:** 24 holdings with at least 50% of the portfolio concentrated into the top 10 positions.
- **Risk-adjusted returns:** Upside capture of 124.5% and a downside capture of 88.5%.\*\*
- **Sustainable focus:** One of the highest Morningstar 'Sustainability' ratings in its sector.\*

### Delivering Strong Risk-Adjusted Alpha



**Past performance is not indicative or a guarantee of future returns.** Source: Mirabaud Asset Management Limited. \*As of 31 August 2020. \*\*3 years to 31 August 2020. Performance chart provided net of fees, adjusted to 50bps Annual Management Charge. From April 2013 – September 2017 the performance shown is that of a representative account; from October 2017, performance is that of Mirabaud – Equities UK High Alpha.

## Three pillars of quality

We focus on our three pillars of quality

- 1. Scale:** We focus on companies that have the ability to scale.
- 2. Optionality:** We look for companies where intrinsic value is not recognised by the market.
- 3. Low risk:** The price we pay is our key measure of risk.

### Mirabaud - UK Equity High Alpha

**Inception Date:** 29 September 2017

**Benchmark:** FTSE All Share TR

**Fund Legal Type:** Luxembourg SICAV

**ISIN:** LU0787972073 (I cap. GBP)

**Base currency:** GBP

**Registration:** CH / UK / LU / NL

## Strong UK Equity Market Expertise



### Jeremy Hewlett

Lead Portfolio Manager

Over 36 years' experience in UK Equity investing.



### David Kneale

Head of UK Equities

Over 19 years' experience in UK Equity investing.

- Working together for over 16 years at Mirabaud Asset Management.
- Significant expertise and experience in UK equities, and a very clear understanding of what they are looking for, which aids their stock picking approach.
- Consistent application of the UK High Alpha Strategy since 2013.

Annual Performance (%)	2017	2018	2019	YTD 2020
Mirabaud - UK Equity High Alpha I cap GBP	6.32	-17.22	25.44	-9.41
FTSE All Share TR	4.96	-9.47	19.17	-18.54

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