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MIRABAUD ASSET MANAGEMENT UNVEILS SMID-FOCUSED GLOBAL CONVERTIBLE BONDS STRATEGY

Paris, 30 november 2021 – Mirabaud Asset Management has expanded its suite of convertible bond strategies with the launch of a SMID- focused global convertible bonds strategy with a fully integrated ESG process.

Spearheaded by experienced portfolio manager Nicolas Crémieux, the new strategy is one of the first of its kind, targeting small and mid-cap convertible bond opportunities around the world. The strategy aims to provide convexity on a permanent basis and consistently display a high active share – reflecting the manager’s unconstrained approach across sectors and regions, alongside a significant position in off-benchmark opportunities.

The portfolio consists of approximately 50 positions, with Crémieux and the team pursuing convertible issuers below \$5bn in size within a number of high growth sectors, such as healthcare and technology, which enjoy lower default rates and display strong liquidity profiles.

Mirabaud Asset Management’s convertible bonds team consists of five Paris-based sector specialists, which have more than 60 years of combined experience in the space. The team manages about \$1bn across its high conviction convertible bonds strategies.

Similar to Mirabaud Asset Management’s other convertible bond offerings, the new strategy has a fully ESG integrated process and is classified as Article 8 under SFDR. The team uses exclusions and positive selection, alongside active engagement, to assess how corporates are addressing sustainability and climate transition. The managers are also fully supported by Mirabaud’s social responsible investment team.

Nicolas Crémieux, Co-head of Convertible Bonds at Mirabaud Asset Management comments; “The convertible bonds asset class is currently in the sweet spot, as companies look to capitalise on the historically low-rate environment to support growth plans. We saw record levels of convertible bond issuance in 2020, and 2021 is on course to match this level. As the compelling potential of convertible bonds increasingly appeals to clients, our new strategy is perfectly placed to capture many of the exciting opportunities on offer in the space.”

Lionel Aeschlimann, managing partner of the Mirabaud Group and CEO of Mirabaud Asset Management says; “While convertible bonds offer performance close to equities over the long term, with far lower levels of volatility, this area of the market has been relatively overlooked until recently. Drawing on the decades of experience our team has at the forefront of this asset class, we are excited to be able to extend our suite of strategies into the high growth small and mid-cap space.”

Mirabaud Asset Management

With offices in Geneva, Zurich, Luxembourg, Paris, London and Madrid the Mirabaud Group's Asset Management division focuses on investment management and advisory services.

Its investment capabilities include:

- domestic, regional and global equities ;
- flexible, convertible, high-yield & short duration fixed income ;
- alternatives ;
- multi-asset ;
- private equity.

Across all investments Mirabaud Asset management applies a common philosophy of an active, high conviction approach to generating long-term risk adjusted returns. A focus on managing risk and a commitment towards environmental, social and corporate governance principles are important constituents of Mirabaud's heritage.

For more information, please visit our website: www.mirabaud-am.com

The Mirabaud Group

The Mirabaud Group was founded in Geneva in 1819. With its four core values of Independence, Conviction, Responsibility and Passion, it has grown over the years into an international group offering its clients personalised financial services and advice in various areas of activity Its expertise lies in Wealth Management (portfolio management, investment advice and services for independent asset managers), Asset Management (institutional management, fund management and distribution) and highly specialised bespoke services (equity research, corporate advisory and intermediation).

Mirabaud has always been strongly committed to responsibility and sustainability. This is reflected in its interactions with clients, employees and society as a whole. As a signatory of the United Nations Principles for Responsible Investment (PRI) since 2010, Mirabaud has the highest rating in this area thanks to its governance and its committed global strategy.

The Group employs around 700 staff and has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia and Seville) and the rest of the world (Montreal, Dubai, Abu Dhabi, Montevideo and São Paulo).

For more information, please visit our website: www.mirabaud.com

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