

Monthly Factsheet
30 April 2025

Marketing Material

Investment Overview

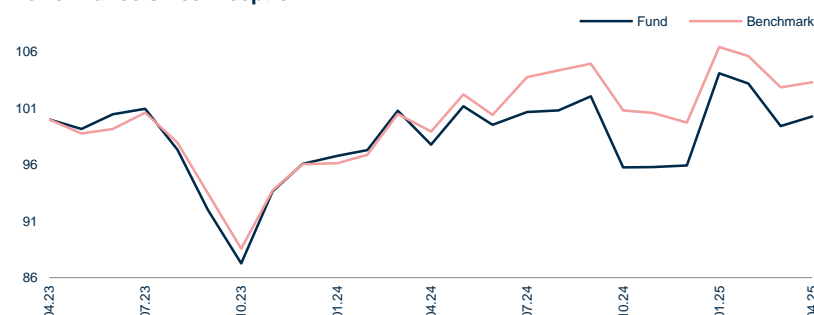
A high-conviction, active equity investment strategy that targets high-quality Swiss small and mid-cap names. This concentrated strategy focuses on 40–50 stocks, combining what we believe to be the best growth and value companies. Guided by in-depth fundamental research, we get to know the companies where we see potential opportunities, with the intention to invest for the long term. We are able to leverage our strong Swiss franchise to deeply connect with company management teams.

Approach to Sustainability

We adopt a disciplined approach to material ESG issues such as climate change, business ethics and human capital. Through proxy voting and engagement with the companies we invest in, we are able to address extra-financial risks and advocate ESG good practices. We believe that this can improve the companies' prospects, quality and risk profile.

We follow a three-step process: 1. Exclusion of companies operating in controversial sectors, and companies involved in recent major controversies; 2. Positive screening - aiming to minimise downside risk of the portfolio by excluding companies lagging on ESG practices; 3. In-depth analysis of material ESG issues for all companies, along with ongoing engagement.

Performance since inception



Source: Mirabaud Asset Management. Share class and benchmark performance displayed in CHF. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. The Fund is actively managed. The index is shown for comparison purposes only. Index performance data do not take into account fees and costs. Any entry, exit and other charges, commissions or fees, if applied, are excluded from the calculation. **Past performance does not predict future returns.**

Returns (%)



Classification

Summary Risk Indicator¹: 4

Asset Class: Equity

Region: Switzerland

¹ Scale runs from 1 to 7, with 1 being the lowest and 7 being the highest risk.

Fund Facts

Portfolio Manager(s)	Daniele Scilingo / Thomas Jäger
NAV	99.77
Share Class Currency	CHF
Share Class Inception Date	02.05.2023
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN	CH1264586020
Bloomberg	MIREICC SW
Valoren / WKN	126458602 / -
Lipper ID	-
Target Clients	Professional Clients
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)	401.62 million CHF
Fund Legal Form	FCP
Fund Type	Open-Ended Fund
Dividends Distribution Policy	Capitalised
Benchmark	SPI EXTRA
TER 31.12.2024	1.00%

Statistics

	Fund	Bench.
Last Month Return (%)	0.88	0.45
Last 3 Months Return (%)	-3.66	-2.92
YTD Return (%)	4.53	3.57
Return since inception (%)	0.27	3.29
Annualized Return (since inception) (%)	0.14	1.64
Annualized Volatility (since inception) (%)*	12.43	10.42
Tracking Error (since inception) (%)*	3.52	
Sharpe Ratio (since inception)*	-0.08	
Information Ratio (since inception)*	-0.43	
Alpha (since inception) (%)*	-1.57	
Beta (since inception)*	1.15	
Correlation (since inception)*	0.97	
Active Share (%)	41.48	
Dividend Yield	2.64	

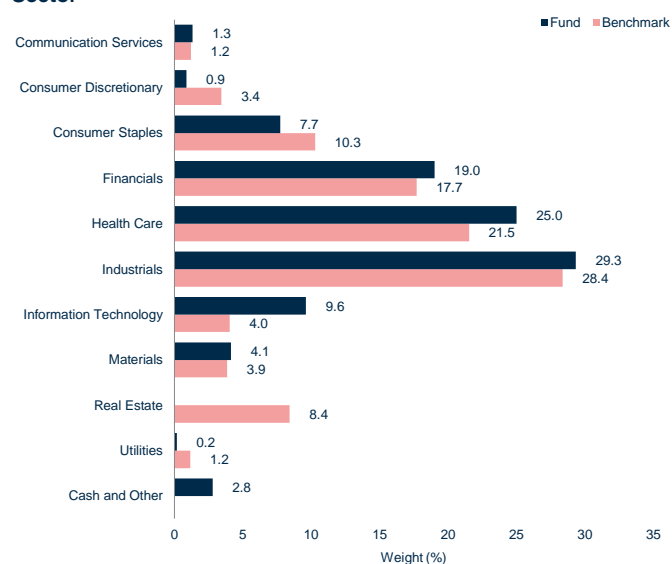
*Based on monthly data

Monthly & Yearly Performances (%)

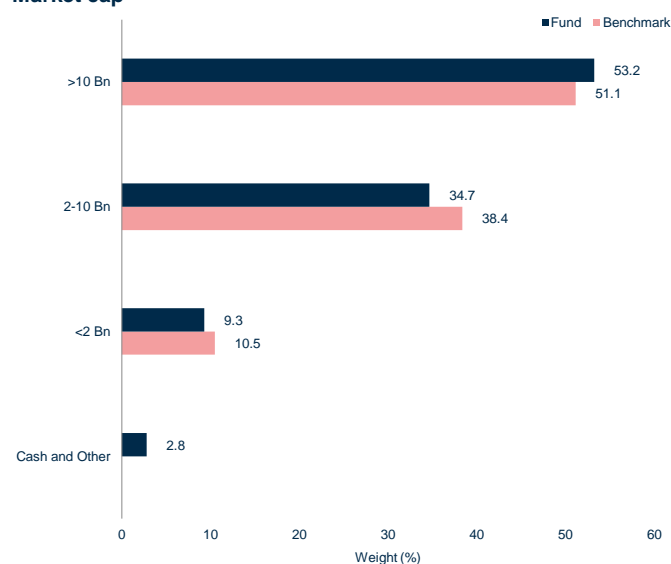
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2025	8.50	-0.88	-3.66	0.88									4.53
Benchmark	6.68	-0.74	-2.63	0.45									3.57
Fund 2024	0.73	0.55	3.56	-2.96	3.46	-1.60	1.12	0.16	1.23	-6.16	0.03	0.14	-0.15
Benchmark	0.09	0.74	3.74	-1.54	3.32	-1.78	3.33	0.57	0.58	-3.96	-0.22	-0.83	3.83
Fund 2023					-0.83	1.30	0.49	-3.61	-5.46	-5.15	7.31	2.60	-3.93
Benchmark					-1.25	0.42	1.44	-2.63	-4.57	-5.26	5.82	2.49	-3.95

Portfolio Breakdowns

Sector



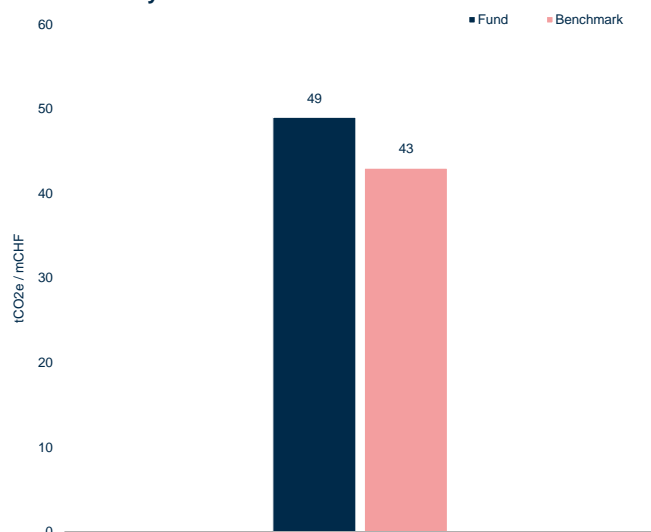
Market cap



Top Holdings (total 45 holdings)

Name	Weight (%)
Chocoladefabriken Lindt & Spruengli AG	6.5
Cembra Money Bank AG	6.0
Straumann Holding AG	5.6
Galderma Group AG	5.5
SGS SA	5.3
Schindler Holding AG	4.2
Temenos AG	4.0
Sandoz Group AG	3.8
Julius Baer Group Ltd	3.7
Schindler Holding AG	3.3

Carbon Intensity



Fund Information

Fund Inception Date: 02/05/2023

Management Company
Mirabaud Asset Management (Suisse) SA

Custodian: Banque Pictet & Cie SA

Auditor: Deloitte S.A.

Email: marketing@mirabaud-am.com

Website: <https://www.mirabaud-am.com/>

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud Fund (CH) - Equities Swiss Small and Mid A cap. CHF	100.63	CHF	CH1264586004
Mirabaud Fund (CH) - Equities Swiss Small and Mid I cap. CHF	99.77	CHF	CH1264586020
Mirabaud Fund (CH) - Equities Swiss Small and Mid N cap. CHF	98.05	CHF	CH1264586046
Mirabaud Fund (CH) - Equities Swiss Small and Mid N dist. CHF	100.18	CHF	CH1264586053
Mirabaud Fund (CH) - Equities Swiss Small and Mid Z1 cap. CHF	101.06	CHF	CH1264586087

Risk Summary

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.

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All investment involves risks, returns may decrease or increase because of currency fluctuations and investors may lose the amount of their original investment. Past performance is not indicative or a guarantee of future returns.

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