

Mirabaud - Equities Swiss Small and Mid I cap. EUR

31 August 2023

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.

Classification

SFDR¹: Article 8
Summary Risk Indicator²: 4
Asset Class: Equity
Region: Switzerland

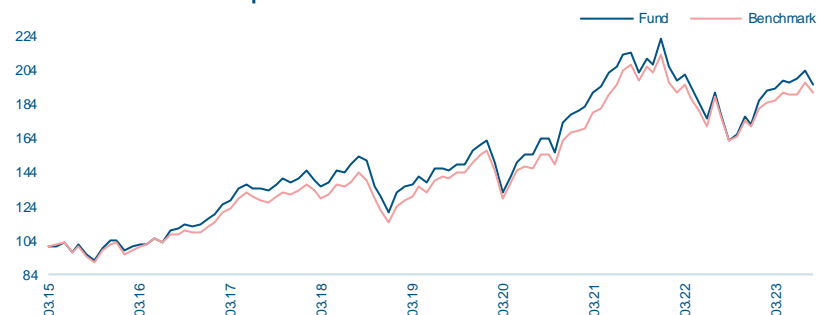
¹ SFDR: Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector

² Scale runs from 1 to 7, with 1 being the lowest and 7 being the highest risk.

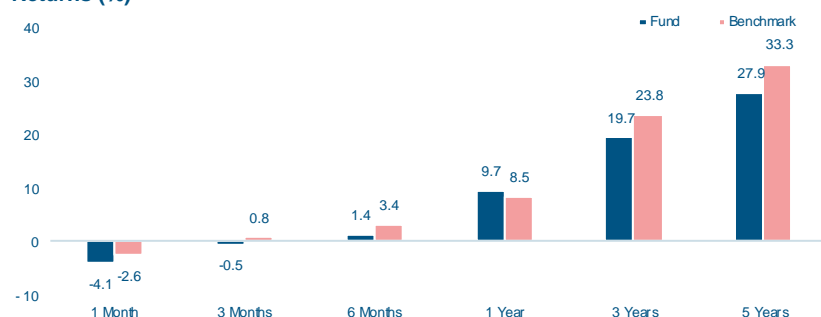
Fund Facts

Portfolio Manager(s)	Daniele Scilingo / Thomas Jäger
NAV	195.52
Share Class Currency	EUR
Share Class Inception Date	31.03.2015
Registration	AT / CH / DE / ES / FR / IT / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1115429026 / MSSMICE LX
SEDOL	BRTNT90
Valoren / WKN	25537244 / A1181S
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	358.86 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	SPI EXTRA (EUR)
TER 31.12.2022	1.00%

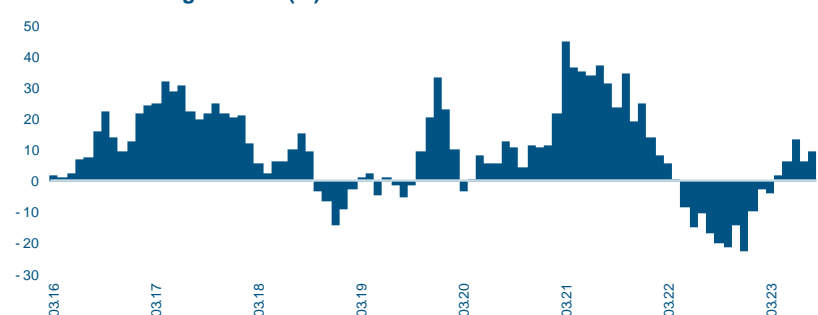
Performance since inception



Returns (%)



12 Months Rolling Returns (%)



Statistics

	Fund	Bench.
Last Month Return (%)	-4.11	-2.62
Last 3 Months Return (%)	-0.50	0.82
YTD Return (%)	13.91	12.10
Return since inception (%)	95.52	91.54
Annualized Return (since inception) (%)	8.29	8.03
Annualized Volatility (since inception) (%)*	15.24	14.00
Tracking Error (since inception) (%)*	3.23	
Sharpe Ratio (since inception)*	0.55	
Information Ratio (since inception)*	0.08	
Alpha (since inception) (%)*	-0.27	
Beta (since inception)*	1.07	
Correlation (since inception)*	0.98	
Active Share (%)	51.10	
Dividend Yield	2.52	

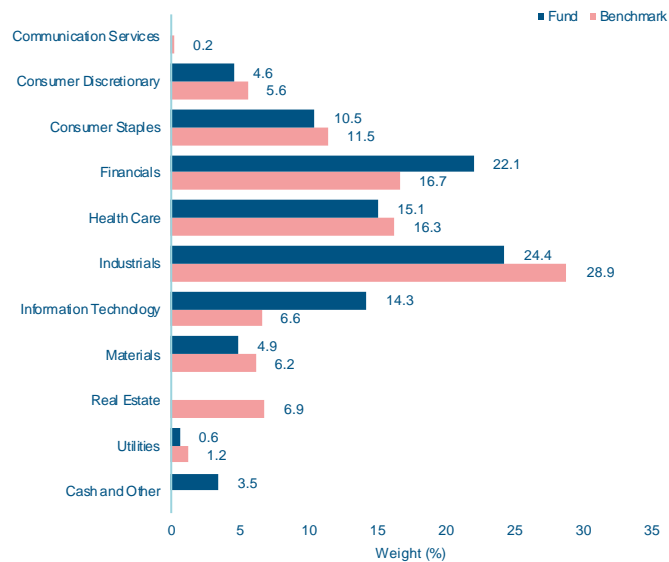
*Based on monthly data

Monthly & Yearly Performances (%)

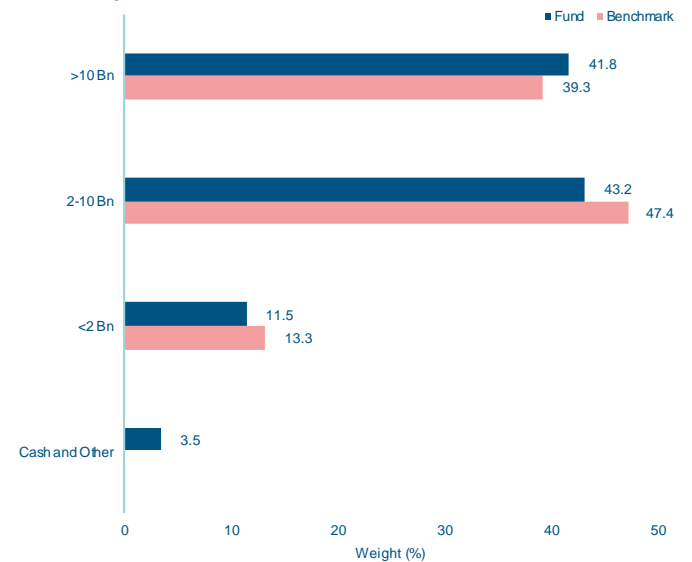
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2023	8.55	3.47	0.35	2.39	-0.80	1.15	2.59	-4.11					13.91
Benchmark	6.58	1.76	0.83	2.11	-0.41	-0.02	3.55	-2.62					12.10
Fund 2022	-7.40	-4.10	2.09	-3.47	-5.04	-5.21	8.92	-6.74	-8.79	1.98	6.62	-2.92	-22.98
Benchmark	-8.01	-2.70	1.89	-3.84	-4.06	-5.17	10.38	-6.32	-7.54	1.27	5.57	-2.11	-20.16
Fund 2021	1.45	0.90	4.90	1.49	4.36	2.10	2.96	0.91	-5.40	3.65	-1.76	7.67	25.13
Benchmark	0.74	0.44	5.66	1.57	4.26	3.24	4.35	1.85	-4.95	4.34	-1.73	5.64	27.89
Fund 2020	0.89	-7.68	-11.90	7.33	5.46	3.34	0.37	5.40	0.65	-5.17	11.52	2.40	10.66
Benchmark	1.60	-7.43	-11.39	6.62	5.32	1.72	-0.48	5.48	0.14	-3.86	9.26	2.81	8.05
Fund 2019	9.59	2.83	0.95	3.40	-2.27	5.38	0.58	-1.40	2.69	0.51	4.74	2.98	33.74
Benchmark	7.93	2.82	2.43	3.95	-2.13	5.20	1.17	-0.48	2.44	-0.21	4.41	3.41	35.19
Fund 2018	3.30	-3.89	-3.15	1.92	5.03	-0.82	3.17	3.14	-1.43	-9.85	-4.75	-6.98	-14.47
Benchmark	3.32	-2.79	-3.48	1.84	4.28	-0.70	1.92	3.68	-3.17	-7.58	-5.03	-6.19	-13.87

Portfolio Breakdowns

Sector



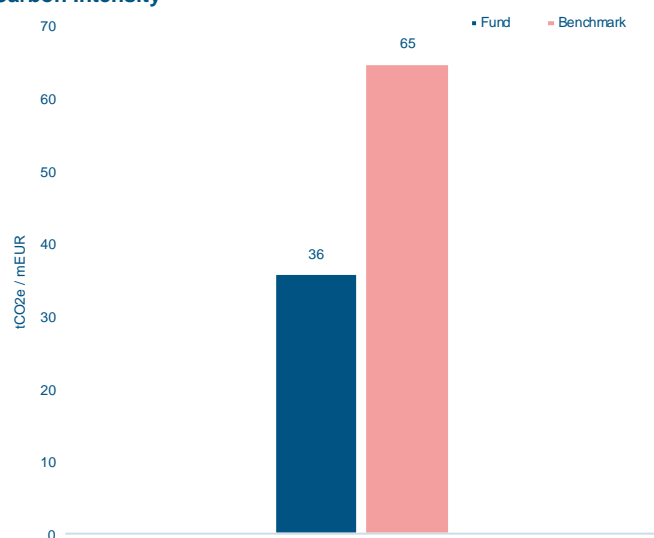
Market cap



Top Holdings (total 46 holdings)

Name	Weight (%)
Chocoladefabriken Lindt & Spruengli AG	6.8
Schindler Holding AG	6.5
Julius Baer Group Ltd	6.3
Straumann Holding AG	6.0
Temenos AG	5.0
Cembra Money Bank AG	4.9
Baloise Holding AG	4.8
VAT Group AG	3.1
Tecan Group AG	3.1
Barry Callebaut AG	2.9

Carbon Intensity



Fund Information

Fund Inception Date: 23/02/2004

Management Company
Mirabaud Asset Management (Europe) SA

Custodian: Pictet & Cie (Europe) SA

Auditor: Ernst & Young Luxembourg

Transfer Agent: FundPartner Solutions (Europe) SA

Administrator: FundPartner Solutions (Europe) SA

Representative (Switzerland)
Mirabaud Asset Management (Suisse) SA, 29, Boulevard Georges-Favon, 1204 Geneva, Switzerland

Paying Agent (Switzerland)
Mirabaud & Cie SA, 29, Boulevard Georges-Favon, 1204 Geneva, Switzerland

Email: marketing@mirabaud-am.com

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

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Equities Swiss Small and Mid A cap. CHF	525.27	CHF	LU0636969866
Mirabaud - Equities Swiss Small and Mid D cap. CHF	135.02	CHF	LU1425341697
Mirabaud - Equities Swiss Small and Mid D cap. GBP	269.93	GBP	LU1084154795
Mirabaud - Equities Swiss Small and Mid D dist. CHF	112.51	CHF	LU1425341770
Mirabaud - Equities Swiss Small and Mid I cap. CHF	606.62	CHF	LU0636979667
Mirabaud - Equities Swiss Small and Mid I cap. EUR	195.52	EUR	LU1115429026
Mirabaud - Equities Swiss Small and Mid I dist. CHF	165.43	CHF	LU1425341424
Mirabaud - Equities Swiss Small and Mid N cap. CHF	114.98	CHF	LU1708484974
Mirabaud - Equities Swiss Small and Mid N cap. EUR	142.64	EUR	LU1708484628
Mirabaud - Equities Swiss Small and Mid N dist. CHF	111.70	CHF	LU1708485195

Risk Information

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.

IMPORTANT INFORMATION

This marketing material contains or may incorporate by reference information concerning certain collective investment schemes ("funds") which are only available for distribution in the registered countries. It is for your exclusive use only and it is not intended for any person who is a citizen or resident of any jurisdiction where the publication, distribution or use of the information contained herein would be subject to any restrictions. It may not be copied or transferred.

This material is provided for information purposes only and shall not be construed as an offer or a recommendation to subscribe, retain or dispose of fund units or shares, investment products or strategies. Before investing in any fund or pursuing any investment strategy, potential investors should take into account all their characteristics or objectives as well as consult the relevant legal documents. Potential investors are recommended to seek prior professional financial, legal and tax advice. The sources of the information contained within are deemed reliable. However, the accuracy or completeness of the information cannot be guaranteed and some figures may only be estimates. In addition, any opinions expressed are subject to change without notice. There is no guarantee that objectives and targets will be met by the portfolio manager.

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.

This communication may only be circulated to Eligible Counterparties and Professional Investors and should not be circulated to Retail Investors for which it is not suitable.

Issued by: in the UK: Mirabaud Asset Management Limited which is authorised and regulated by the Financial Conduct Authority. In Switzerland: Mirabaud Asset Management (Suisse) SA, 29, boulevard Georges-Favon, 1204 Geneva, as Swiss representative. Swiss paying agent: Mirabaud & Cie SA, 29, boulevard Georges-Favon, 1204 Geneva. In France: Mirabaud Asset Management (France) SAS., 13, avenue Hoche, 75008 Paris. In Luxembourg, Italy and Spain: Mirabaud Asset Management (Europe) SA, 6B, rue du Fort Niedergruenewald, 2226 Luxembourg. The Prospectus, the Articles of Association, the Key Investor Information Document (KIID) as well as the annual and semi-annual reports (as the case may be), of the funds may be obtained free of charge from the above-mentioned entities and on the webpage: <https://www.mirabaud-am.com/en/funds-list/>. Further information on sustainability is available at the following link: <https://www.mirabaud-am.com/en/responsibly-sustainable>.

SIX Swiss Exchange AG ("SIX Swiss Exchange") is the source of SPI EXTRA and the data comprised therein. SIX Swiss Exchange has not been involved in any way in the creation of any reported information and does not give any warranty and excludes any liability whatsoever (whether in negligence or otherwise) - including without limitation for the accuracy, adequateness, correctness, timeliness, and fitness for any purpose - with respect to any reported information or in relation to any errors, omissions or interruptions in the SPI EXTRA or its data. Any dissemination or further distribution of any such information pertaining to SIX Swiss Exchange is prohibited.

S&P Trucost Limited © Trucost 2023. All rights in the Trucost data and reports vest in Trucost and/or its licensors. Neither Trucost, nor its affiliates, nor its licensors accept any liability for any errors, omissions or interruptions in the Trucost data and/or reports. No further distribution of the Data and/or Reports is permitted without Trucost's express written consent.