



**Objective & Strategy**

The objective of the Fund is to achieve capital growth in the long term by investing primarily in dividend-paying equity securities of global companies. The Fund will invest, directly or indirectly, into equities and equity-type transferable securities of issuers worldwide. The choice of investments, which is based on a fundamental analysis, will not be limited to a particular geographical region, sector of the economy or currency. However, depending on market conditions, investments may be concentrated in a single sector of the economy and/or currency and/or in a limited number of geographical regions. The Fund's strategy also incorporates ESG (Environment, Social and Governance) criteria, focusing on long-term performance objectives and identifying the opportunities arising from sustainability models.

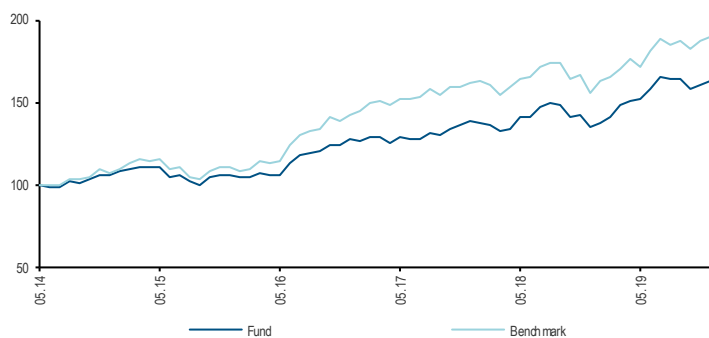
**Investment Manager**

Anu Narula heads off the Mirabaud Asset Management Global Equities team and is Lead Portfolio Manager on Mirabaud - Equities Global Focus and Mirabaud - Global Equity High Income funds. Mr Narula has experience in the portfolio management industry since 2001. Prior to joining Mirabaud Asset Management in 2013, Mr Narula worked at AXA Framlington where he was lead-manager of the Global Equity High Income fund and co-manager of the Global Opportunities fund, and prior to that was the portfolio manager of the global equity part of the global macro hedge fund Cadwyn Global since 2005. He started his career at Morley Fund Management in the Global Equity team. Mr Narula holds a Bachelor's degree in Economics from the London School of Economics, holds an MBA from the London Business School and is a CFA Charterholder.

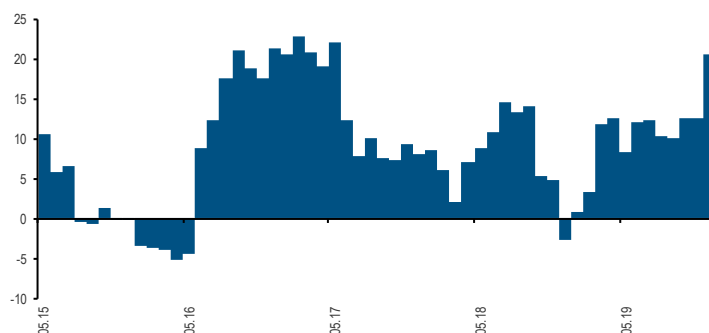
**Monthly & Yearly Performances (%)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2019</b>	2.53	2.40	4.74	2.14	0.95	4.01	3.95	-0.10	-0.70	-3.32	1.63	1.08	<b>20.76</b>
Benchmark	4.46	1.54	3.36	3.33	-2.70	5.52	4.25	-1.84	0.91	-2.16	2.48	1.08	21.71
<b>Fund 2018</b>	-0.94	-0.17	-3.33	1.60	4.72	0.66	3.56	1.78	-0.50	-5.35	1.62	-5.79	<b>-2.69</b>
Benchmark	0.49	-1.13	-3.88	2.82	3.64	0.24	3.68	1.72	0.10	-5.59	1.61	-6.88	-3.79
<b>Fund 2017</b>	-1.50	2.37	0.26	-2.94	3.01	-1.18	-0.01	2.97	-1.07	2.51	2.02	1.59	<b>8.08</b>
Benchmark	0.90	3.94	0.73	-1.84	2.43	-0.16	1.28	2.71	-2.10	3.13	0.00	1.68	13.24
<b>Fund 2016</b>	-0.84	0.39	1.86	-1.36	0.41	7.44	4.26	0.78	1.10	2.79	0.25	2.75	<b>21.35</b>
Benchmark	-2.36	1.09	4.14	-0.44	0.77	8.22	5.02	1.72	1.44	4.59	-1.54	3.30	28.66
<b>Fund 2015</b>	2.44	0.74	2.08	0.08	-0.52	-5.63	0.95	-3.58	-1.87	4.72	1.26	-0.35	<b>-0.10</b>
Benchmark	2.20	2.60	2.49	-0.60	0.58	-5.26	1.66	-5.49	-2.15	5.78	1.75	0.29	3.29
<b>Fund 2014</b>						-1.33	0.16	3.29	-1.57	2.68	2.79	-0.51	<b>5.51</b>
Benchmark						-0.05	0.05	3.91	-0.88	2.04	3.87	-1.50	7.51

**Comparative Performance (since inception)**



**12 Months Rolling Returns (%)**



**Classification**

Asset type	Single Manager - Traditional
Region	Global
Style	Blend

**Fund Facts**

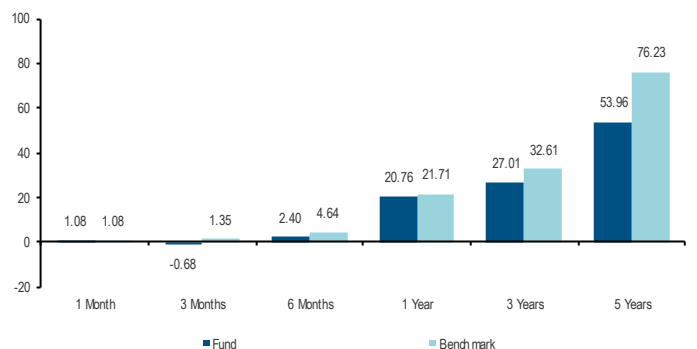
NAV	162.44
Share Class Currency	GBP
Share Class Currency Hedged	No
Share Class Inception Date	30.05.2014
Registration	CH / UK / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1064860262 / MGEAGBP LX
Valoren / WKN	24331399 / A117Y7
Lipper ID	68266132
Target Clients	All Investors
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 4 Business Days
Mgmt. Fee	1.50%
Minimum Investment	1 share
Fund Size (in share class ccy)	49.00 million GBP
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net GBP
TER 31.12.2019	1.83%

**Statistics**

	Fund	Benchmark
Last Month Return (%)	1.08	1.08
Last 3 Months Return (%)	-0.68	1.35
YTD Return (%)	20.76	21.71
Return since inception (%)	62.44	89.47
Annualized Return (since inception) (%)	9.07	12.12
Annualized Volatility (since inception) (%)*	8.75	9.94
Tracking Error (since inception) (%)*	3.97	
Sharpe Ratio (since inception)*	0.97	
Information Ratio (since inception)*	-0.77	
Alpha (since inception) (%)*	-0.59	
Beta (since inception)*	0.81	
Correlation (since inception)*	0.92	
Active Share (%)	94.32	

\*Based on monthly data

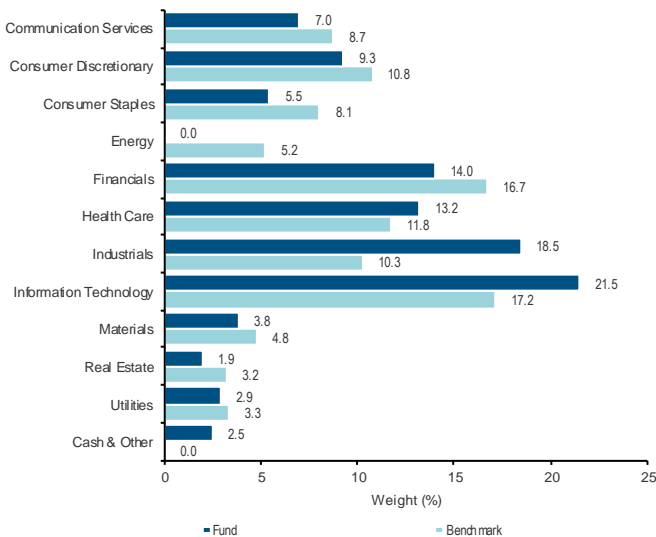
**Cumulative Returns (%)**



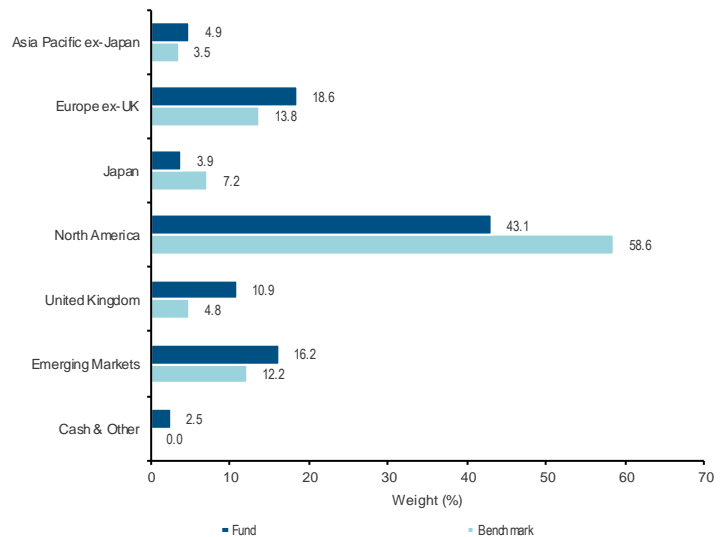
**Risk Information**

Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. The fund may invest in equities through structured instruments that would lose their value if their issuer was to default and be unable to meet its contractual obligations. The fund may invest in securities that 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 China A Shares in Mainland China are performed through the Shanghai-Hong Kong Stock Connect which may entail additional quota limitation, clearing and settlement, regulatory, operational and counterparty risks. Financial derivative instruments may be used as part of the investment process, which may increase the fund volatility and expose the fund to the risk of default of its counterparties. 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 default risk.

**Allocation - Sector**



**Allocation - Region**



**Top Holdings (total 39 holdings)**

Name	Weight (%)
Microsoft Corporation	3.9
Cogent Communications Holdings Inc	3.6
CME Group Inc. Class A	3.5
Deutsche Boerse AG	3.4
TELUS Corporation	3.4
Automatic Data Processing, Inc.	3.2
Novo Nordisk A/S Class B	3.1
Danone SA	3.0
TAIWAN SEMICONDUCTOR -ADR SPONS.-	2.9
WEC Energy Group Inc	2.9

**Fund Information**

Fund Inception Date	20.12.2013
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
For additional information, please contact <a href="mailto:marketing@mirabaud-am.com">marketing@mirabaud-am.com</a> .	

**Information per Share Class**

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global Equity High Income A cap. CHF	138.97	CHF	LU1064860692	Mirabaud - Global Equity High Income D dist. GBP	124.64	GBP	LU1064860932
Mirabaud - Global Equity High Income A cap. EUR	155.94	EUR	LU1064860007	Mirabaud - Global Equity High Income I cap. USD	143.02	USD	LU1064861070
Mirabaud - Global Equity High Income A cap. GBP	162.44	GBP	LU1064860262	Mirabaud - Global Equity High Income I dist. GBP	141.05	GBP	LU1064861583
Mirabaud - Global Equity High Income A cap. USD	136.36	USD	LU1008513340	Mirabaud - Global Equity High Income N cap. CHF	121.30	CHF	LU1708482689
Mirabaud - Global Equity High Income A dist. CHF	115.63	CHF	LU1064860775	Mirabaud - Global Equity High Income N cap. EUR	129.31	EUR	LU1708482416
Mirabaud - Global Equity High Income A dist. EUR	129.77	EUR	LU1064860189	Mirabaud - Global Equity High Income N cap. USD	117.59	USD	LU1708482259
Mirabaud - Global Equity High Income A dist. GBP	135.11	GBP	LU1064860429	Mirabaud - Global Equity High Income N dist. CHF	112.76	CHF	LU1708482762
Mirabaud - Global Equity High Income A dist. USD	106.69	USD	LU1064859926	Mirabaud - Global Equity High Income N dist. EUR	118.44	EUR	LU1708482507
Mirabaud - Global Equity High Income D cap. GBP	172.63	GBP	LU1064860858	Mirabaud - Global Equity High Income N dist. USD	110.93	USD	LU1708482333

**Disclaimer**

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