



Objective & Strategy

The Fund aims to provide a return of capital growth and income by seeking out the best investment opportunities within the Global short term fixed income universe. Mirabaud - Global Short Duration was previously known as Mirabaud - US Short Term Credit Fund. The name change was effective as of 24/07/2020. As at 17/08/2020, the fund strategy changed its investment universe from US short term to global short term fixed income.

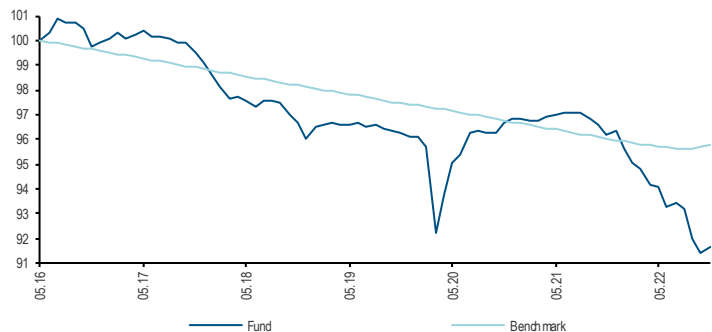
Investment Manager

Andrew Lake, Head of Fixed Income at Mirabaud Asset Management, has experience in the asset management industry since 1996. Prior to joining Mirabaud Asset Management in 2013, Lake was Head of High Yield Portfolio Management at Aviva Investors. He has managed High Yield funds at Merrill Lynch Investment Managers, where he was responsible for High Yield in London, and at F&C Investments, where he co-managed the institutional High Yield product. He also managed investment grade funds at IBJ Asset Management. Andrew Lake has a history degree from the University of York, an M.B.A from the Booth School of Business at the University of Chicago and is a non-practicing barrister.

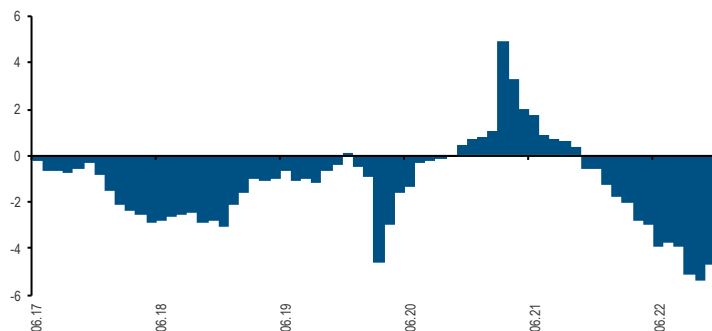
Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2022	-0.75	-0.60	-0.21	-0.71	-0.06	-0.85	0.15	-0.23	-1.38	-0.58	0.27		-4.85
Benchmark	-0.05	-0.07	-0.06	-0.06	-0.06	-0.02	-0.02	-0.02	0.01	0.05	0.07		-0.18
Fund 2021	0.00	-0.12	0.02	0.15	0.08	0.13	0.00	-0.06	-0.19	-0.26	-0.42	0.13	-0.53
Benchmark	-0.06	-0.06	-0.07	-0.06	-0.06	-0.06	-0.06	-0.07	-0.06	-0.06	-0.07	-0.06	-0.75
Fund 2020	-0.06	-0.37	-3.66	1.69	1.35	0.38	0.88	0.12	-0.11	-0.04	0.50	0.14	0.73
Benchmark	-0.03	-0.05	-0.07	-0.05	-0.08	-0.06	-0.06	-0.06	-0.06	-0.06	-0.07	-0.07	-0.71
Fund 2019	0.48	0.09	0.09	-0.06	-0.07	0.11	-0.16	0.03	-0.15	-0.10	-0.05	-0.14	0.09
Benchmark	-0.06	-0.05	-0.06	-0.06	-0.06	-0.06	-0.07	-0.07	-0.07	-0.07	-0.06	-0.06	-0.74
Fund 2018	-0.46	-0.47	-0.50	0.04	-0.16	-0.27	0.25	-0.01	-0.01	-0.55	-0.33	-0.63	-3.06
Benchmark	-0.07	-0.06	-0.06	-0.06	-0.06	-0.06	-0.06	-0.06	-0.06	-0.07	-0.06	-0.06	-0.74
Fund 2017	0.16	0.21	-0.26	0.17	0.19	-0.30	0.07	-0.11	-0.13	-0.07	-0.40	-0.40	-0.86
Benchmark	-0.06	-0.06	-0.06	-0.06	-0.07	-0.06	-0.06	-0.06	-0.06	-0.06	-0.06	-0.06	-0.73

Comparative Performance (since inception)



12 Months Rolling Returns (%)



Classification

Asset type	Single Manager - Traditional
Region	Global
Style	Fixed Income

Fund Facts

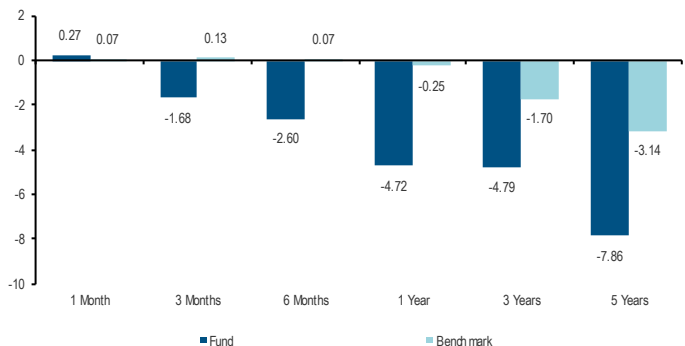
NAV	76.81
Share Class Currency	CHF
Share Class Currency Hedged	Yes
Share Class Inception Date	03.06.2016
Registration	CH / UK / LU
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU1308308896 / MIUAHDC LX
Valoren / WKN	30037689 / -
Lipper ID	-
Target Clients	All Investors
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. Fee	0.80%
Minimum Investment	1 share
Fund Size (in share class ccy)	170.23 million CHF
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Distributed
Benchmark	LIBOR 3M / SARON 3M
TER 31.12.2021	1.07%

Statistics

	Fund	Benchmark
Last Month Return (%)	0.27	0.07
Last 3 Months Return (%)	-1.68	0.13
YTD Return (%)	-4.85	-0.18
Return since inception (%)	-8.35	-4.21
Annualized Return (since inception) (%)	-1.33	-0.66
Annualized Volatility (since inception) (%)*	1.52	0.04
Sharpe Ratio (since inception)*	-0.45	
Duration	1.29	
YTM (%)	5.51	
Current Yield (%)	3.79	

*Based on daily data

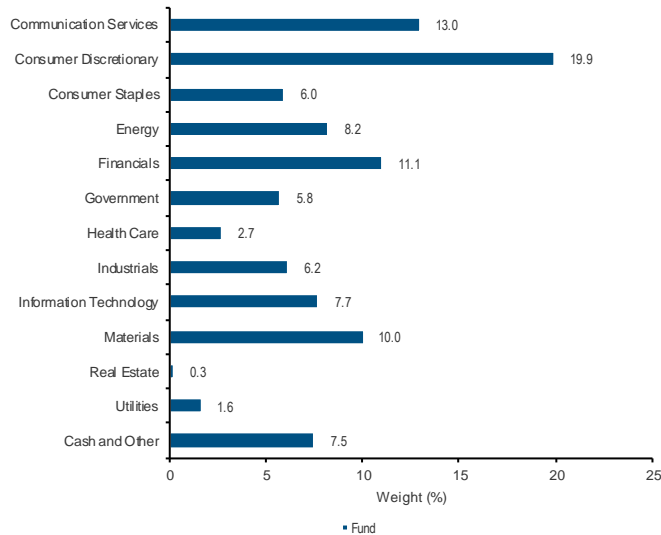
Cumulative Returns (%)



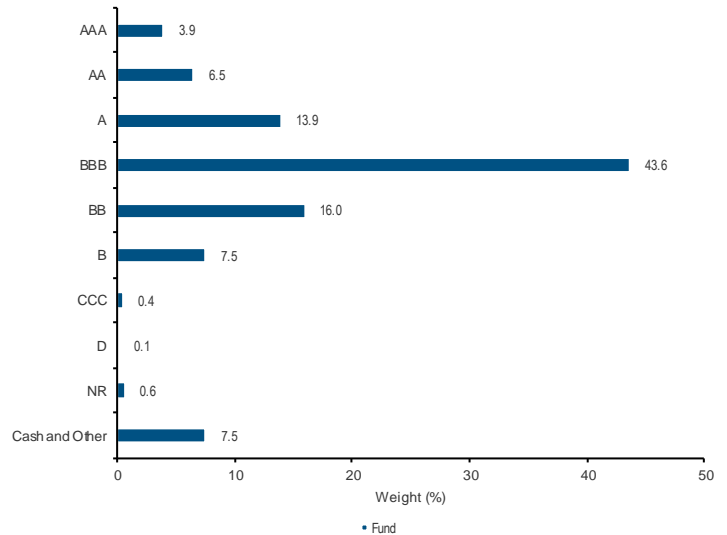
Risk Information

Investments in debt securities are subject to interest rate, credit and default risk. The fund may invest in emerging markets that may be more volatile and generate higher operational risks than equity markets of well established economies. The fund may invest in lower rated securities that are subject to higher credit risk and are more volatile than higher rated securities. The fund may invest in asset backed instruments that would lose their value if their underlying assets value was to diminish or 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. 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. Currency forwards will be used to reduce the currency risk generated by investments in share-classes or instruments that are not denominated in the fund base currency. The effectiveness of that hedging process will be subject to counterparty and operational risk. Cash placed in time deposits or money market funds are exposed to their issuer default risk.

Allocation - Sector



Allocation - Bond Rating



Top Holdings (total 243 holdings)

Name	Weight (%)
TSY INFL IX N/B 0.125% 2026-04	1.5
PRIME SECSRV BRW/FINANC 5.25% 2024-04	1.3
TSY INFL IX N/B 0.125% 2025-04	1.2
STELLANTIS NV 5.25% 2023-04	1.1
AMER AIRLINE 17-1B PTT 4.95% 2025-02	1.1
GOLDMAN SACHS GROUP INC 3.625% 2023-01	0.8
CHARTER COMM OPT LLC/CAP 4.908% 2025-07	0.8
TENET HEALTHCARE CORP 4.625% 2024-07	0.8
APPLE INC 2.75% 2025-01	0.8
IBM CORP 3.45% 2026-02	0.8

Fund Information

Fund Inception Date	21.10.2015
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 marketing@mirabaud-am.com .	

Information per Share Class

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Global Short Duration A cap. USD	107.97	USD	LU1308307815	Mirabaud - Global Short Duration I dist. USD	89.76	USD	LU1308309431
Mirabaud - Global Short Duration A dist. USD	89.53	USD	LU1308308037	Mirabaud - Global Short Duration IH cap. CHF	96.43	CHF	LU1308309944
Mirabaud - Global Short Duration AH cap. CHF	92.19	CHF	LU1308308623	Mirabaud - Global Short Duration IH cap. EUR	98.14	EUR	LU1308309514
Mirabaud - Global Short Duration AH cap. EUR	94.89	EUR	LU1308308110	Mirabaud - Global Short Duration N cap. USD	104.61	USD	LU1708487217
Mirabaud - Global Short Duration AH dist. CHF	76.81	CHF	LU1308308896	Mirabaud - Global Short Duration N dist. USD	92.62	USD	LU1708487308
Mirabaud - Global Short Duration AH dist. EUR	92.53	EUR	LU1308308201	Mirabaud - Global Short Duration NH cap. CHF	96.33	CHF	LU1708487647
Mirabaud - Global Short Duration D dist. USD	89.83	USD	LU1590085095	Mirabaud - Global Short Duration NH cap. EUR	96.40	EUR	LU1708487480
Mirabaud - Global Short Duration DH dist. GBP	83.97	GBP	LU1308309274	Mirabaud - Global Short Duration NH dist. EUR	85.16	EUR	LU1708487563
Mirabaud - Global Short Duration I cap. USD	112.24	USD	LU1308309357				

Disclaimer

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