

Mirabaud Fund (CH) - Swiss Equities N cap. CHF

31 August 2023

Investment Overview

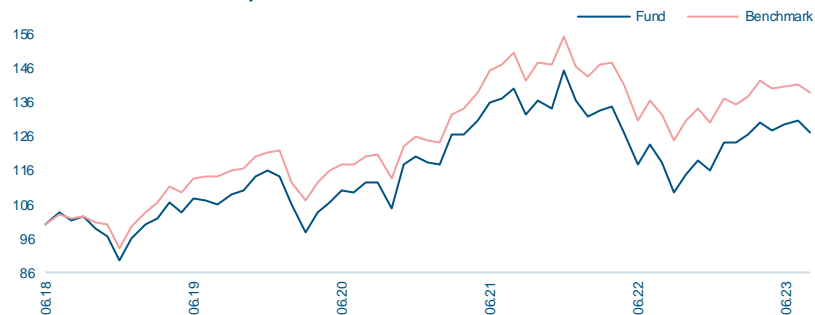
The fund aims to outperform the Swiss Performance Index (SPI)[®], which represents the broad investable Swiss equities market. Through an active management style, the fund invests in 30 to 50 stocks based on fundamental analysis. The focus lies on quality companies with visible, stable growth, which also have a high return on their invested capital.

Approach to Sustainability

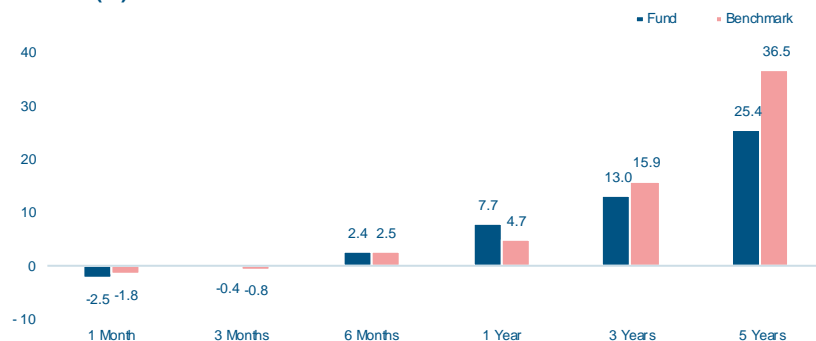
We adopt a disciplined approach to material ESG issues such as climate change, business ethics and human capital. Through proxy voting and engagement with the companies we invest in, we are able to address extra-financial risks and advocate ESG good practices. We believe that this can improve the companies'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

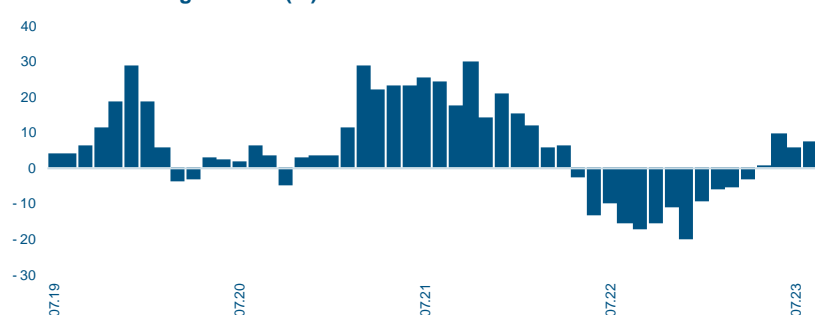
Performance since inception



Returns (%)



12 Months Rolling Returns (%)



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	1235.73
Share Class Currency	CHF
Share Class Inception Date	12.07.2018
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0401006587 / MIRSWNC SW
SEDOL	
Valoren / WKN	40100658 / -
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 / 3 Business Days
Mgmt. Fee	0.75%
Minimum Investment	1 share
Fund Size (in share class ccy)	30.07 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Swiss Performance Index TR
TER 31.12.2022	1.08%

Statistics

	Fund	Bench.
Last Month Return (%)	-2.48	-1.76
Last 3 Months Return (%)	-0.37	-0.84
YTD Return (%)	9.80	6.77
Return since inception (%)	27.25	38.82
Annualized Return (since inception) (%)	4.80	6.60
Annualized Volatility (since inception) (%)*	14.78	12.81
Tracking Error (since inception) (%)*	3.61	
Sharpe Ratio (since inception)*	0.35	
Information Ratio (since inception)*	-0.50	
Alpha (since inception) (%)*	-2.66	
Beta (since inception)*	1.13	
Correlation (since inception)*	0.98	
Active Share (%)	48.58	
Dividend Yield	2.78	

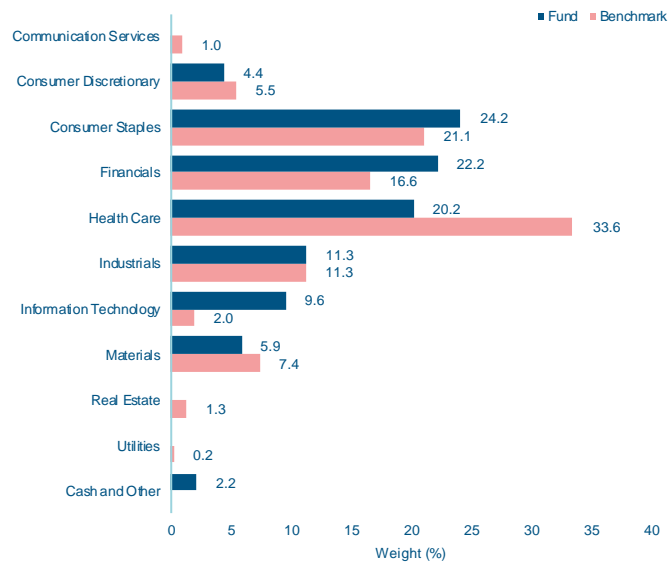
*Based on monthly data

Monthly & Yearly Performances (%)

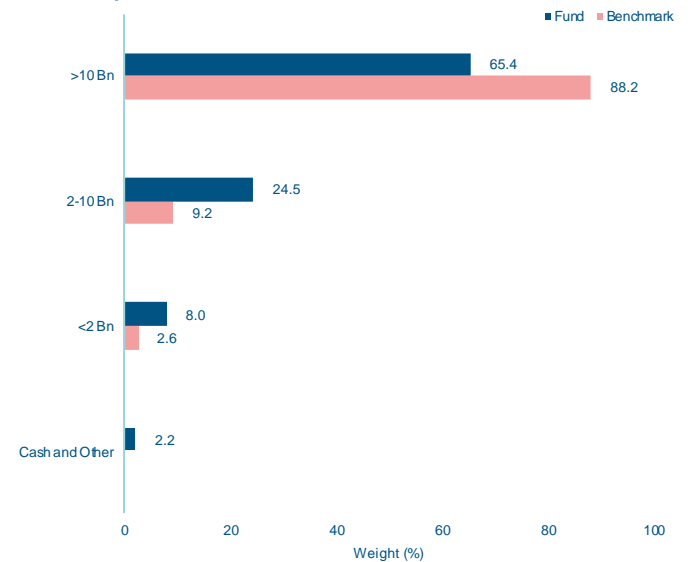
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2023	7.04	0.14	1.76	2.89	-1.80	1.45	0.70	-2.48					9.80
Benchmark	5.50	-1.29	1.70	3.62	-1.89	0.50	0.44	-1.76					6.77
Fund 2022	-5.86	-3.46	1.48	0.45	-5.32	-7.52	4.75	-4.22	-7.36	4.85	3.78	-2.73	-20.20
Benchmark	-5.67	-2.20	2.42	0.42	-4.38	-7.27	4.42	-3.06	-5.98	4.84	2.87	-3.27	-16.48
Fund 2021	-1.25	-0.50	7.19	0.06	3.60	3.62	1.24	1.78	-5.40	3.11	-1.40	7.98	21.06
Benchmark	-1.01	-0.44	6.70	1.17	3.45	4.62	1.51	2.37	-5.66	3.78	-0.51	5.87	23.38
Fund 2020	-1.32	-7.28	-7.58	5.69	2.85	3.23	-0.52	3.07	-0.02	-6.79	12.06	2.00	3.63
Benchmark	0.26	-7.56	-4.86	5.18	2.86	1.55	-0.23	2.03	0.52	-5.74	8.41	2.50	3.82
Fund 2019	7.32	4.05	1.78	4.71	-3.10	3.99	-0.14	-1.35	2.73	1.28	3.67	1.34	29.15
Benchmark	6.96	4.28	2.52	4.39	-1.62	3.75	0.73	-0.03	1.43	0.85	2.75	1.27	30.59
Fund 2018							3.38	-1.86	0.89	-3.61	-2.43	-6.89	-10.37
Benchmark							3.17	-1.45	0.63	-1.59	-0.89	-6.74	-6.94

Portfolio Breakdowns

Sector



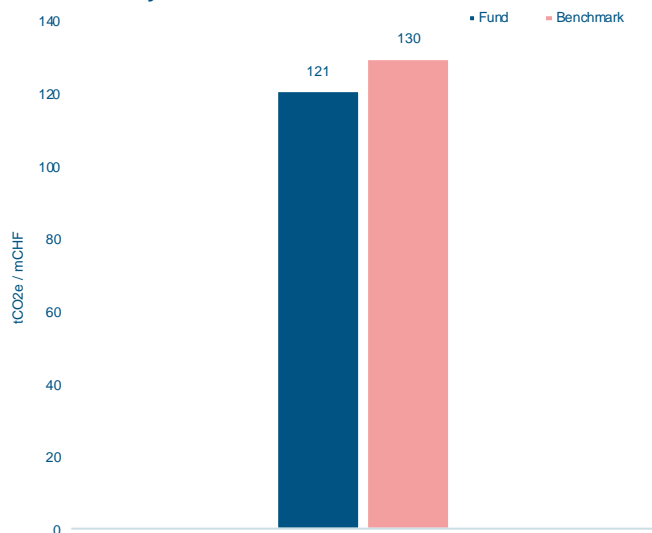
Market cap



Top Holdings (total 36 holdings)

Name	Weight (%)
Nestle SA	20.7
Roche Holding AG	9.3
Schindler Holding AG	4.7
Cembra Money Bank AG	4.5
Temenos AG	3.9
UBS Group AG	3.5
Sonova Holding AG	3.5
Partners Group Holding AG	3.5
Cie Financiere Richemont SA	3.5
Sika AG	2.6

Carbon Intensity



Fund Information

Fund Inception Date: 01/10/2012

Management Company
Mirabaud Asset Management (Suisse) SA

Custodian: Banque Pictet & Cie SA

Auditor: Ernst & Young SA

Email: marketing@mirabaud-am.com

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

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud Fund (CH) - Swiss Equities A cap. CHF	2363.96	CHF	CH0190950219
Mirabaud Fund (CH) - Swiss Equities I cap. CHF	2640.15	CHF	CH0190950284
Mirabaud Fund (CH) - Swiss Equities N cap. CHF	1235.73	CHF	CH0401006587

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.

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