

Mirabaud (CH) - LPP 40+ Z cap. CHF

31 August 2023

Investment Overview

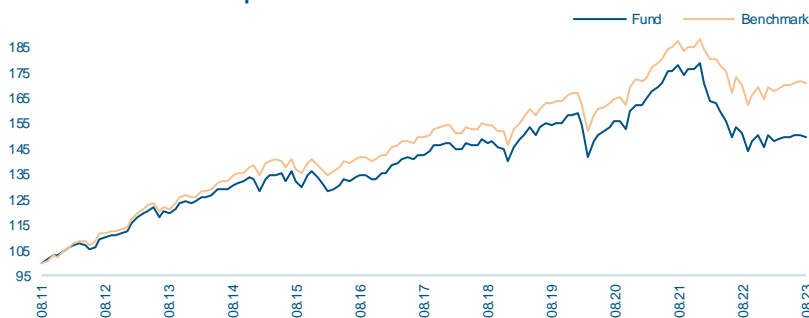
A diversified portfolio of equities (target 40%), fixed income (target 40%), currencies, real estate, commodities and alternative investments with a structural bias towards CHF denominated assets. We aim to exploit divergences between economic and credit cycles, regions and long-term trends. A top-down approach is combined with sector and themed approaches to boost performance and diversification. Maximising liquidity is a key priority to adapt quickly to changing markets with low cost trading. We use currency overlays to minimise exchange rate fluctuations.

Classification

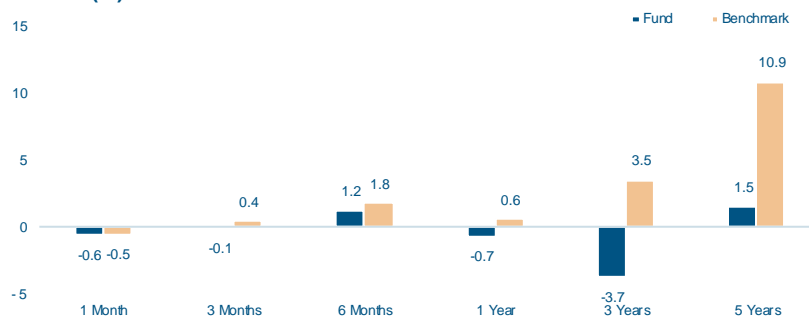
SFDR¹: Article 6
Asset Class: Asset Allocation
Region: Global

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

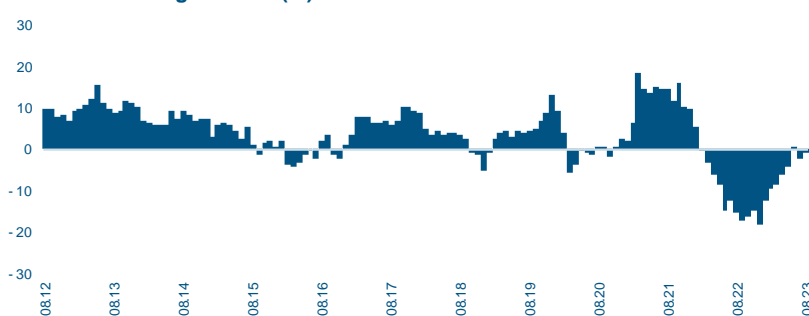
Performance since inception



Returns (%)



12 Months Rolling Returns (%)



Fund Facts

Portfolio Manager(s)	Daniele Masciarelli / Andreas Waeger
NAV	146.65
Share Class Currency	CHF
Share Class Inception Date	31.08.2011
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0131379999 / MILP40Z SW
SEDOL	B946SN5
Valoren / WKN	13137999 / -
Lipper ID	-
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	1 Business Day / 2 Business Days
Redemption: Notice / Settlement	1 Business Day / 4 Business Days
Mgmt. Fee	0.20%
Minimum Investment	1 share
Fund Size (in share class ccy)	107.62 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Mirabaud LPP 40+ Benchmark Index
TER 31.12.2022	0.37%

Statistics

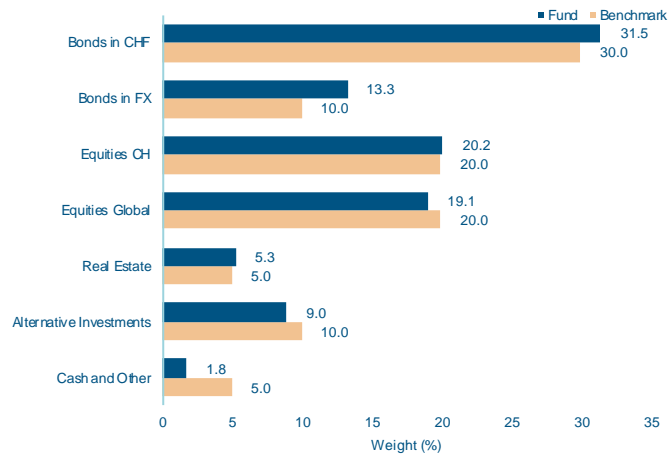
	Fund	Bench.
Last Month Return (%)	-0.60	-0.53
Last 3 Months Return (%)	-0.07	0.44
YTD Return (%)	2.74	3.95
Return since inception (%)	49.82	70.81
Annualized Return (since inception) (%)	3.43	4.56
Annualized Volatility (since inception) (%)*	6.51	5.90
Tracking Error (since inception) (%)*	1.60	
Sharpe Ratio (since inception)*	0.58	
Information Ratio (since inception)*	-0.71	
Alpha (since inception) (%)*	-1.49	
Beta (since inception)*	1.07	
Correlation (since inception)*	0.97	
Duration (Bonds)	6.58	7.07

*Based on monthly data

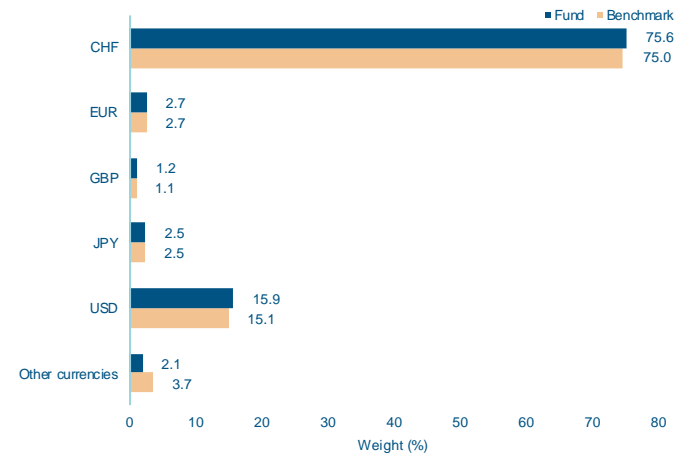
Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2023	2.93	-1.38	0.63	0.62	0.03	0.32	0.22	-0.60					2.74
Benchmark	3.31	-1.12	0.55	0.64	0.12	0.70	0.27	-0.53					3.95
Fund 2022	-4.21	-4.24	-0.59	-2.03	-2.03	-4.36	2.89	-1.94	-4.24	2.52	1.33	-2.84	-18.37
Benchmark	-2.04	-2.05	0.13	-1.28	-1.63	-4.75	3.66	-1.96	-4.52	2.75	1.73	-3.06	-12.63
Fund 2021	-0.07	1.42	2.06	1.00	0.82	2.63	0.20	1.45	-2.47	1.65	-0.43	1.38	9.98
Benchmark	-0.44	0.59	2.94	0.71	0.68	2.32	0.47	1.12	-1.95	0.92	-0.08	1.56	9.10
Fund 2020	0.48	-2.96	-8.27	4.41	1.61	1.17	0.82	1.48	0.01	-1.99	4.64	1.76	2.51
Benchmark	0.42	-3.01	-6.43	4.04	1.49	0.84	0.74	1.27	0.25	-1.72	4.39	1.58	3.42
Fund 2019	4.32	1.84	1.25	2.42	-2.07	1.62	1.16	-0.35	0.39	0.26	1.72	0.17	13.36
Benchmark	4.06	1.57	1.39	2.08	-1.65	1.90	1.13	0.18	0.36	0.25	1.51	0.05	13.50
Fund 2018	-0.29	-1.40	-0.23	1.74	-0.61	0.16	1.61	-0.88	0.29	-1.72	-0.30	-3.61	-5.24
Benchmark	-0.17	-1.63	-0.04	1.47	-0.69	0.23	1.43	-0.74	-0.01	-1.49	-0.07	-3.17	-4.88

Asset Class



Currency



Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud (CH) - LPP 40+ I cap. CHF	141.91	CHF	CH0131379569
Mirabaud (CH) - LPP 40+ M cap. CHF	105.87	CHF	CH0263329291
Mirabaud (CH) - LPP 40+ Z cap. CHF	146.65	CHF	CH0131379999

Risk Information

The fund will invest in instruments that are exposed to market, interest rate, credit, default, volatility and currency risks that won't be hedged. 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 equities through structured instruments that would lose their value if their issuer was to default and be unable to meet its contractual obligations. 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. The fund may invest in securities that are less liquid because buyers/sellers are not always in sufficient numbers to trade these securities readily. The fund may invest in other funds and its liquidity will be affected by the liquidity of those underlying funds. If the underlying schemes suspends or defers its redemptions, this may cause delays when facing large redemptions. Cash placed in time deposits or money market funds are exposed to their issuer default risk.

Fund Information

Fund Inception Date: 31/08/2011

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/>

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