

Mirabaud (CH) - LPP Preservation Z cap. CHF

31 August 2023

Investment Overview

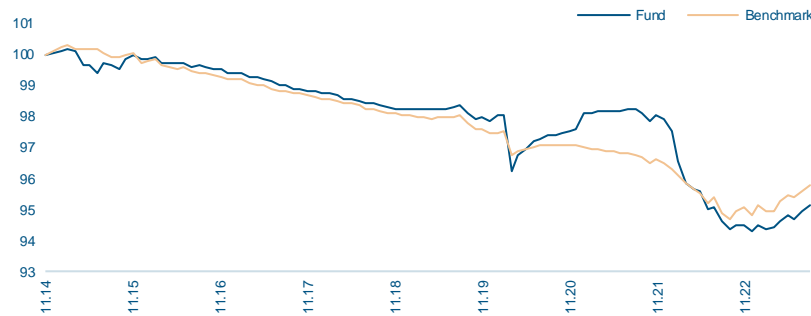
The objective of the fund is to achieve steady and above-average returns compared to a benchmark defined by Mirabaud for Swiss Pension Funds, based on their risk profile. The main source of outperformance is a dynamic tactical allocation, actively managing the market exposures and currency overlay to minimise exchange rates fluctuations. A modular process is used to assess the various sources of risk and return such as economic cycle, earnings expectation, financial conditions and market valuation.

Classification

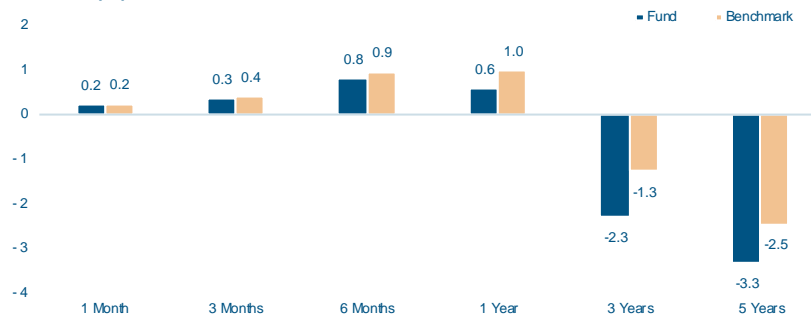
SFDR¹: Article 6
Asset Class: Fixed Income
Region: Global

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

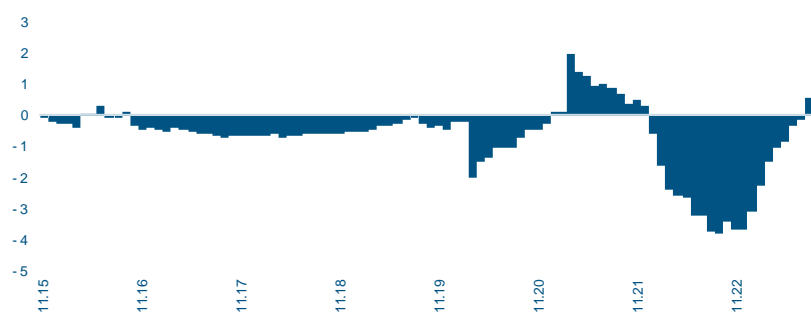
Performance since inception



Returns (%)



12 Months Rolling Returns (%)



Fund Facts

Portfolio Manager(s)	Daniele Masciarelli / Andreas Waeger
NAV	94.84
Share Class Currency	CHF
Share Class Inception Date	30.11.2014
Registration	CH
Quotation	Daily
Domicile	Switzerland
ISIN / Bloomberg	CH0261572439 / MILPPRZ SW
SEDOL	
Valoren / WKN	26157243 / -
Lipper ID	68290554
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)	15.10 million CHF
Fund Legal Type	FCP
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Mirabaud LPP Preservation Index
TER 31.12.2022	0.23%

Statistics

	Fund	Bench.
Last Month Return (%)	0.19	0.21
Last 3 Months Return (%)	0.34	0.38
YTD Return (%)	0.88	1.03
Return since inception (%)	-4.89	-4.19
Annualized Return (since inception) (%)	-0.57	-0.49
Annualized Volatility (since inception) (%)*	0.92	0.52
Tracking Error (since inception) (%)*	0.61	
Sharpe Ratio (since inception)*	-0.09	
Information Ratio (since inception)*	-0.14	
Alpha (since inception) (%)*	-0.08	
Beta (since inception)*	1.36	
Correlation (since inception)*	0.78	

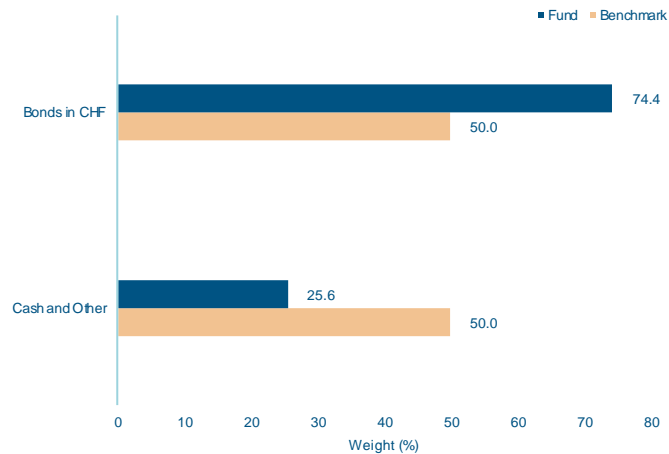
Duration (Bonds)

*Based on daily data

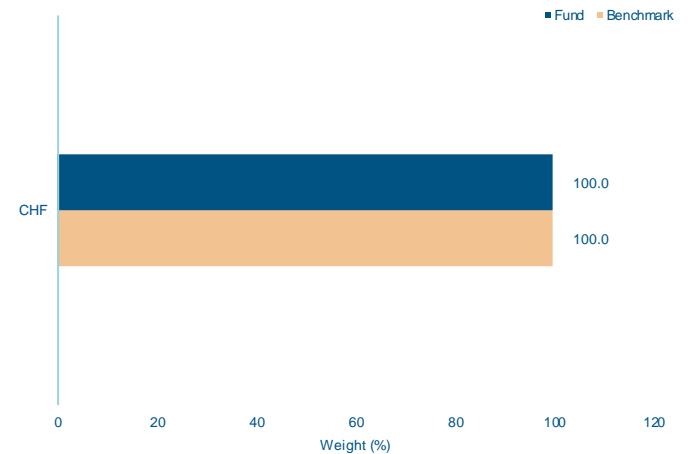
Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2023	0.23	-0.15	0.06	0.23	0.16	-0.10	0.24	0.19					0.88
Benchmark	0.30	-0.20	0.03	0.29	0.23	-0.07	0.23	0.21					1.03
Fund 2022	-0.40	-1.00	-0.70	-0.22	-0.07	-0.58	0.03	-0.48	-0.25	0.14	-0.03	-0.18	-3.69
Benchmark	-0.17	-0.20	-0.31	-0.20	-0.10	-0.35	0.20	-0.53	-0.23	0.27	0.12	-0.22	-1.71
Fund 2021	0.50	0.01	0.08	-0.02	0.00	0.00	0.09	-0.01	-0.12	-0.29	0.21	-0.16	0.30
Benchmark	-0.02	-0.08	0.00	-0.04	-0.04	-0.04	0.00	-0.05	-0.12	-0.20	0.13	-0.12	-0.58
Fund 2020	0.17	0.00	-1.79	0.54	0.17	0.30	0.04	0.10	0.05	0.07	0.05	0.07	-0.24
Benchmark	0.02	0.03	-0.80	0.17	0.05	0.06	0.07	-0.02	0.03	0.00	-0.05	-0.01	-0.44
Fund 2019	-0.04	0.00	0.00	0.00	0.04	-0.03	0.06	0.08	-0.27	-0.16	0.02	-0.12	-0.43
Benchmark	-0.04	-0.04	0.01	-0.05	0.02	-0.01	0.03	0.06	-0.27	-0.18	-0.02	-0.11	-0.60
Fund 2018	-0.04	0.01	-0.07	-0.12	0.00	-0.09	-0.07	-0.01	-0.04	-0.03	-0.07	0.00	-0.54
Benchmark	-0.04	-0.01	-0.05	-0.12	0.04	-0.10	-0.10	-0.01	-0.08	-0.03	-0.04	-0.03	-0.56

Asset Class



Currency



Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud (CH) - LPP Preservation I cap. CHF	96.19	CHF	CH0263236645
Mirabaud (CH) - LPP Preservation M cap. CHF	96.19	CHF	CH0263240639
Mirabaud (CH) - LPP Preservation Z cap. CHF	94.84	CHF	CH0261572439

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: 30/11/2014

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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