

# Mirabaud - Sustainable Convertibles Global IH cap. EUR



## Objective & Strategy

The objective of the fund is to achieve sustainable long-term capital growth by investing in a high conviction portfolio of global convertible securities. The fund will primarily invest in convertible bonds for companies having their registered office or carrying out the majority of their business in US, Europe and Asia, including emerging markets. As part of a long-term approach and in alignment with Mirabaud's DNA, an environmental, social and governance (ESG) analysis is fully integrated to the selection process. Mirabaud - Sustainable Convertibles Global was previously known as Mirabaud - Convertible Bonds Global. The name change was effective as of 24/07/2020. The fund strategy remains the same.

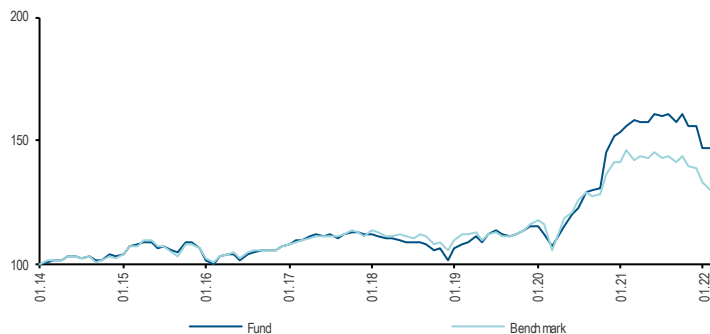
## Investment Manager

Nicolas Crémieux, Co-head of the Convertible Bonds team within Mirabaud Asset Management, is lead Portfolio Manager on the Mirabaud - Sustainable Convertibles Global as well as co-manages the Mirabaud - Convertible Bonds Europe fund. He has experience in the portfolio management industry since 2000. Prior to joining Mirabaud Asset Management in August 2013, Nicolas Crémieux was Head of Convertible Bond Management at Candriam between 2000 and 2013, where he managed two funds, as well as being Head of Technical Analysis. Nicolas Crémieux is a Certified European Financial Analyst Charterholder (EFFAS) and holds a Master's Degree in Finance and a Master's degree in Insurance and Risk Management from the University of Paris Dauphine.

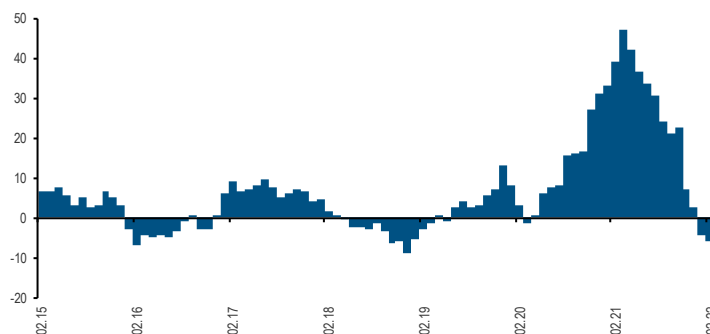
## Monthly & Yearly Performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2022</b>	-5.72	-0.02											<b>-5.74</b>
Benchmark	-4.14	-2.03											-6.08
<b>Fund 2021</b>	1.23	1.52	1.53	-0.22	0.04	1.95	-0.45	0.39	-2.16	2.01	-2.84	-0.01	<b>2.90</b>
Benchmark	0.25	3.02	-2.49	1.28	-0.80	1.42	-1.41	0.65	-1.52	1.53	-2.68	-0.90	-1.81
<b>Fund 2020</b>	-0.25	-2.94	-3.95	3.32	3.90	4.42	1.72	5.66	0.10	0.84	11.12	4.40	<b>31.18</b>
Benchmark	1.61	-1.51	-9.09	6.11	5.30	2.72	3.45	2.52	-0.71	0.33	6.39	3.52	21.49
<b>Fund 2019</b>	4.32	1.93	0.36	2.01	-1.95	2.90	1.36	-1.28	-0.49	0.51	1.63	1.46	<b>13.34</b>
Benchmark	3.62	2.19	-0.02	1.29	-3.20	2.41	0.83	-1.63	-0.03	0.95	1.40	2.04	10.11
<b>Fund 2018</b>	0.58	-0.83	-1.29	0.46	-1.06	-0.42	0.06	-0.17	-0.61	-2.18	0.32	-4.00	<b>-8.84</b>
Benchmark	1.86	-1.09	-1.02	0.26	0.16	-0.45	-0.45	0.91	-0.17	-3.17	0.34	-2.68	-5.45
<b>Fund 2017</b>	0.24	1.69	0.54	0.82	1.11	-0.77	0.70	-1.38	1.51	0.69	-0.04	-0.99	<b>4.12</b>
Benchmark	0.82	1.15	0.48	0.91	0.92	-0.63	0.63	-0.39	0.73	1.17	-0.45	-1.01	4.39

## Comparative Performance (since inception)



## 12 Months Rolling Returns (%)



## Classification

Asset type	Single Manager - Traditional
Region	Global
Style	Convertible Bonds

## Fund Facts

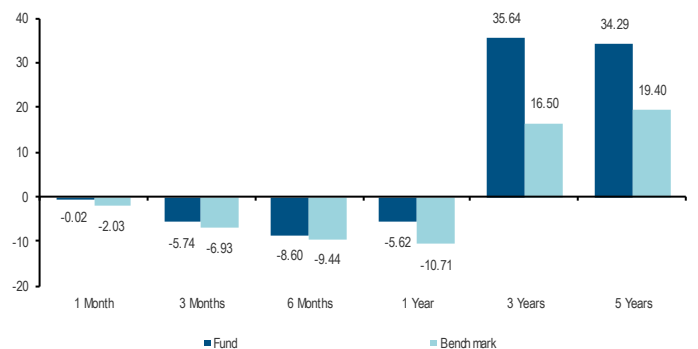
NAV	147.22
Share Class Currency	EUR
Share Class Currency Hedged	Yes
Share Class Inception Date	14.02.2014
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL / BE
Quotation	Daily
Domicile	Luxembourg
ISIN / Bloomberg	LU0963989560 / MCGIHE LX
Valoren / WKN	22128306 / A12EYS
Lipper ID	68234578
Target Clients	Institutionals
Subscription / Redemption	Daily / Daily
Subscription: Notice / Settlement	0 Business Day / 2 Business Days
Redemption: Notice / Settlement	0 Business Day / 2 Business Days
Mgmt. / Perf. Fees	0.80% / 20.0% High Water Mark
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	878.42 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	Refinitiv Global Focus CB hedged EUR
TER 31.12.2021	0.99%

## Statistics

	Fund	Benchmark
Last Month Return (%)	-0.02	-2.03
Last 3 Months Return (%)	-5.74	-6.93
YTD Return (%)	-5.74	-6.08
Return since inception (%)	47.01	30.27
Annualized Return (since inception) (%)	4.91	3.34
Annualized Volatility (since inception) (%)*	7.18	6.23
Tracking Error (since inception) (%)*	3.99	
Sharpe Ratio (since inception)*	0.73	
Information Ratio (since inception)*	0.39	
Alpha (since inception) (%)*	1.71	
Beta (since inception)*	0.96	
Correlation (since inception)*	0.83	
Active Share (%)	89.78	
Duration	1.61	
YTM (%)	-1.73	
Delta	0.60	
Current Yield (%)	1.24	

\*Based on daily data

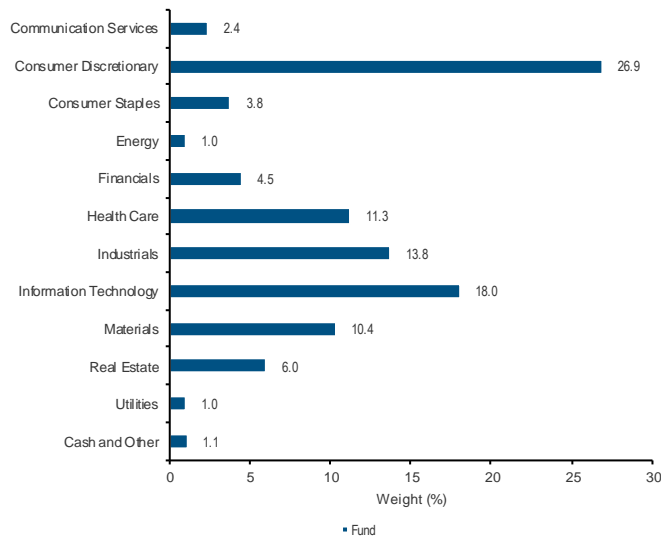
## Cumulative Returns (%)



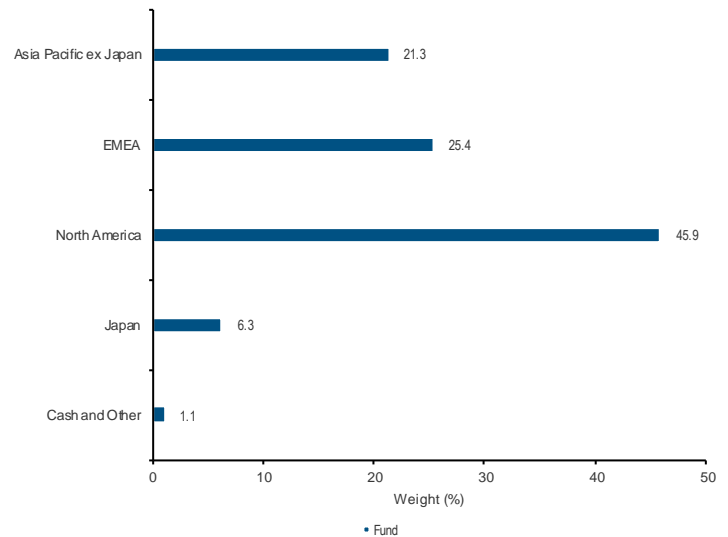
## Risk Information

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 - Region



## Top Holdings (total 50 holdings)

Name	Weight (%)
ENDEAVOUR MINING CORP 3% 2023-02	4.0
IVANHOE MINES LTD 2.5% 2026-04	3.3
SAFRAN SA 0.875% 2027-05	3.1
DROPBOX INC 0% 2028-03	3.1
SSR MINING INC 2.5% 2039-04	3.1
LG DISPLAY CO LTD 1.5% 2024-08	3.1
LCH INDUSTRIES 1.125% 2026-05	3.0
NCL CORPORATION LTD 2.5% 2027-02	3.0
LEG IMMOBILIEN SE 0.875% 2025-09	3.0
ESR CAYMAN LTD 1.5% 2025-09	3.0

## Fund Information

Fund Inception Date	29.05.2013
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 [marketing@mirabaud-am.com](mailto:marketing@mirabaud-am.com).

## Information per Share Class

Name	NAV	CCY	ISIN	Name	NAV	CCY	ISIN
Mirabaud - Sustainable Convertibles Global A1H cap. EUR	126.47	EUR	LU2008302882	Mirabaud - Sustainable Convertibles Global 11H cap. EUR	128.24	EUR	LU2008303005
Mirabaud - Sustainable Convertibles Global A cap. USD	171.13	USD	LU0928190510	Mirabaud - Sustainable Convertibles Global I cap. USD	165.91	USD	LU0963989487
Mirabaud - Sustainable Convertibles Global A dist. USD	154.25	USD	LU0972400278	Mirabaud - Sustainable Convertibles Global IH cap. CHF	129.65	CHF	LU1325204458
Mirabaud - Sustainable Convertibles Global AH cap. CHF	128.24	CHF	LU1308949921	Mirabaud - Sustainable Convertibles Global IH cap. EUR	147.22	EUR	LU0963989560
Mirabaud - Sustainable Convertibles Global AH cap. EUR	150.97	EUR	LU0935157064	Mirabaud - Sustainable Convertibles Global N cap. USD	140.68	USD	LU1708487993
Mirabaud - Sustainable Convertibles Global AH cap. GBP	144.61	GBP	LU0978987823	Mirabaud - Sustainable Convertibles Global NH cap. CHF	131.45	CHF	LU1708488454
Mirabaud - Sustainable Convertibles Global DH cap. GBP	151.30	GBP	LU1060797062	Mirabaud - Sustainable Convertibles Global NH cap. EUR	129.16	EUR	LU1708488298

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