

# Mirabaud - Sustainable Global Focus N cap. EUR

29 December 2023

## Investment Overview

A concentrated, best-ideas global equity strategy that seeks out companies offering sustainable growth. We believe that strong management and an ability to focus on sustainability allows companies to capitalise on their opportunity set. Themes are an important driver for success and can support a company's potential in a low-growth cycle. By following a multi-thematic approach, we can adapt to a changing environment and increase diversification. Managing risk is a priority and we target lower volatility than the average fund in the Global Equity sector.

## Approach to Sustainability

We seek out sustainable leaders through deep exploration of the ESG universe - considering financial materiality, company reports, third party research and press coverage. As investors, we build relationships that enable us to challenge companies to do better on, for example, climate change, business ethics and human capital. 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 only including companies with the top 80% ESG scores; 3. In-depth analysis of material ESG issues for all companies, along with ongoing engagement.

## Classification

**SFDR<sup>1</sup>:** Article 8

**Summary Risk Indicator<sup>2</sup>:** 4

**Asset Class:** Equity

**Region:** Global

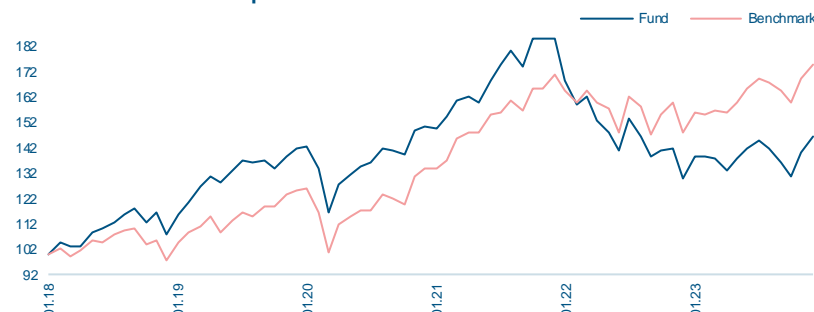
<sup>1</sup> SFDR: Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector

<sup>2</sup> Scale runs from 1 to 7, with 1 being the lowest and 7 being the highest risk.

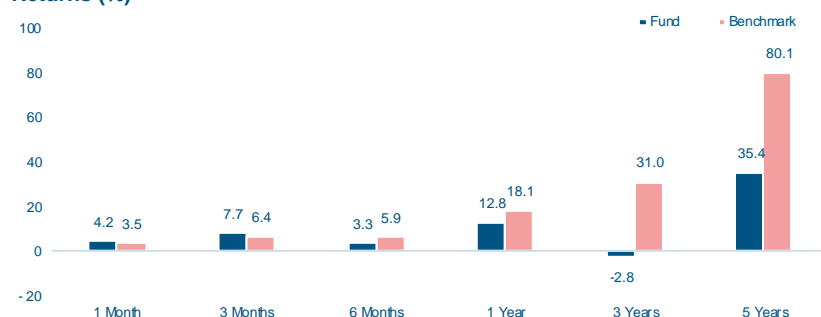
## Fund Facts

Portfolio Manager(s)	Anu Narula / Paul Middleton
NAV	146.33
Share Class Currency	EUR
Share Class Inception Date	07.02.2018
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN	LU1708483067
Bloomberg	MIEGNCE LX
Valoren / WKN	38848530 / -
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	0.75%
Minimum Investment	1 share
Fund Size (in share class ccy)	228.30 million EUR
Fund Legal Type	SICAV
Legal Status	Open-ended
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net EUR
TER 31.12.2022	1.08%

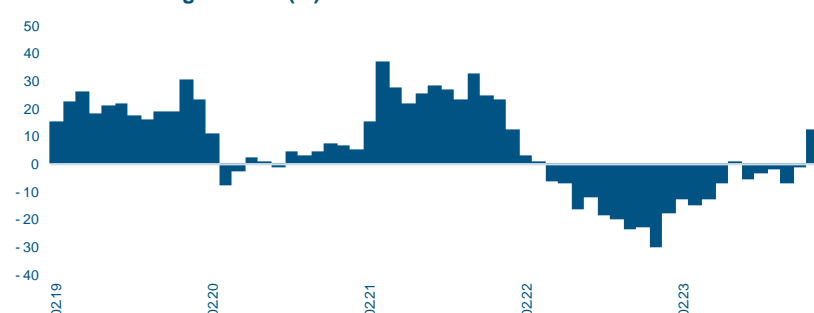
## Performance since inception



## Returns (%)



## 12 Months Rolling Returns (%)



## Statistics

	Fund	Bench.
Last Month Return (%)	4.15	3.52
Last 3 Months Return (%)	7.67	6.42
YTD Return (%)	12.82	18.06
Return since inception (%)	46.33	75.22
Annualized Return (since inception) (%)	6.68	9.99
Annualized Volatility (since inception) (%)*	15.14	14.84
Tracking Error (since inception) (%)*	5.95	
Sharpe Ratio (since inception)*	0.43	
Information Ratio (since inception)*	-0.56	
Alpha (since inception) (%)*	-2.72	
Beta (since inception)*	0.94	
Correlation (since inception)*	0.92	
Active Share (%)	85.17	
Dividend Yield	1.09	

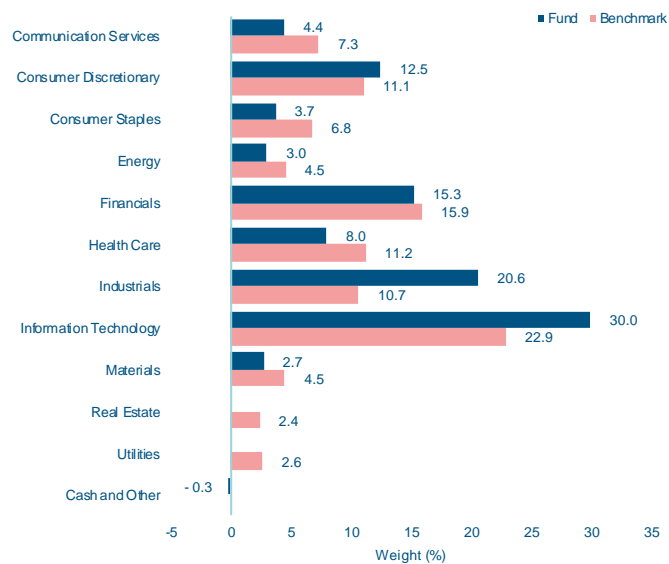
\*Based on monthly data

## Monthly & Yearly Performances (%)

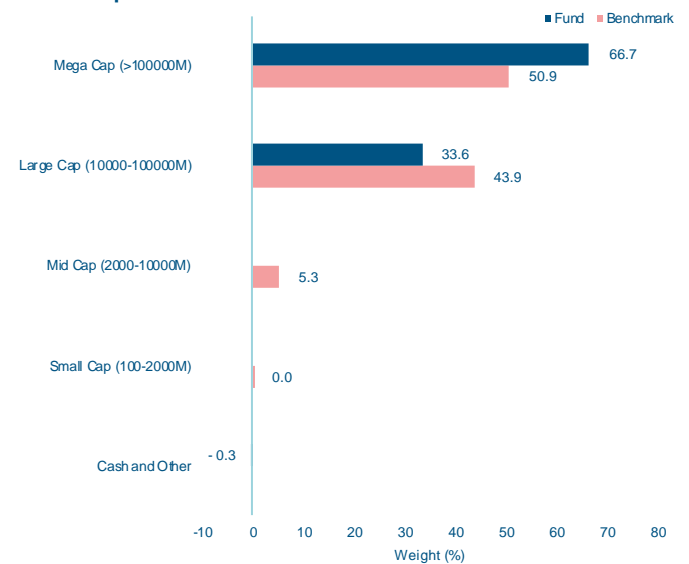
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2023</b>	6.58	-0.06	-0.42	-3.12	3.12	3.12	1.98	-1.76	-4.28	-3.90	7.58	4.15	<b>12.82</b>
Benchmark	5.31	-0.52	0.62	-0.17	2.45	3.39	2.58	-1.26	-1.72	-2.85	5.81	3.52	18.06
<b>Fund 2022</b>	-9.00	-5.88	2.05	-5.79	-2.99	-4.85	8.97	-4.40	-5.81	1.83	0.87	-8.69	<b>-30.05</b>
Benchmark	-3.54	-2.78	3.14	-2.97	-1.41	-6.17	9.69	-2.33	-7.18	5.10	3.43	-7.32	-13.01
<b>Fund 2021</b>	-0.39	3.00	3.86	1.23	-1.69	5.54	3.76	2.99	-3.50	6.80	-0.23	0.14	<b>23.15</b>
Benchmark	0.25	2.41	6.03	1.90	-0.01	4.46	0.70	2.97	-2.35	5.26	0.34	2.94	27.54
<b>Fund 2020</b>	0.57	-5.86	-12.77	8.86	3.12	2.40	1.37	4.10	-0.60	-0.82	6.31	1.43	<b>6.48</b>
Benchmark	0.17	-7.26	-13.41	10.91	2.75	2.20	0.00	4.93	-1.30	-1.78	9.38	2.30	6.65
<b>Fund 2019</b>	6.64	4.39	5.15	3.33	-1.72	3.56	3.23	-1.08	0.71	-2.16	3.29	2.26	<b>30.84</b>
Benchmark	7.49	3.46	2.69	3.57	-5.40	4.26	2.58	-1.30	3.14	0.39	3.65	1.69	28.93
<b>Fund 2018</b>		4.19	-1.31	0.37	5.38	1.04	2.61	2.26	2.04	-4.72	3.58	-6.93	<b>8.07</b>
Benchmark		1.88	-2.95	2.76	3.63	-0.56	2.80	1.35	0.61	-5.17	1.53	-7.93	-2.71

## Portfolio Breakdowns

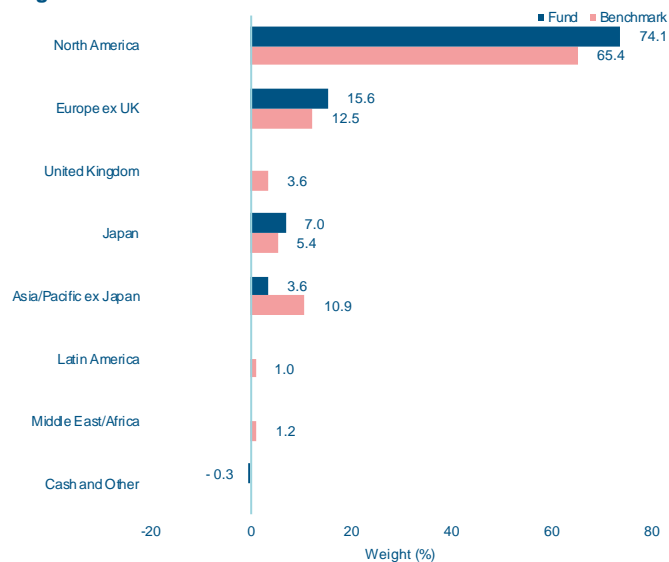
### Sector



### Market cap



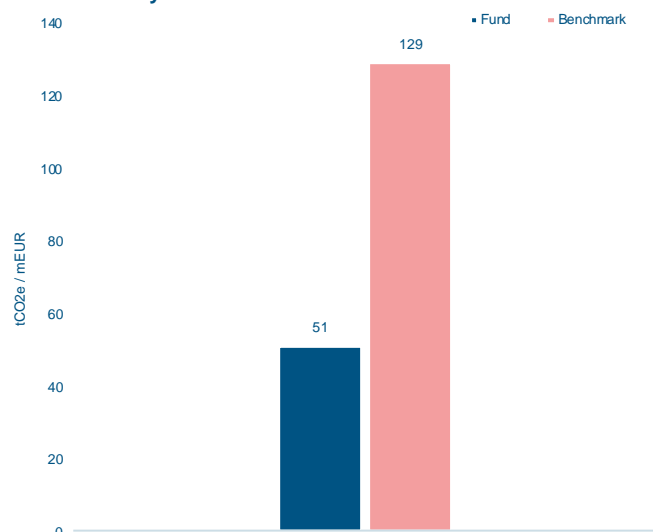
### Region



### Top Holdings (total 34 holdings)

Name	Weight (%)
Microsoft Corp	6.6
Mastercard Inc	4.6
Alphabet Inc	4.4
Novo Nordisk A/S	4.1
NVIDIA Corp	3.9
L'Oreal SA	3.7
Amazon.com Inc	3.7
Keyence Corp	3.6
Wolters Kluwer NV	3.6
Adobe Inc	3.5

## Carbon Intensity



## Fund Information

**Fund Inception Date:** 20/12/2013

**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

**Email:** marketing@mirabaud-am.com

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

## Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Sustainable Global Focus A cap. CHF	179.41	CHF	LU1203833451
Mirabaud - Sustainable Global Focus A cap. EUR	240.06	EUR	LU1203833295
Mirabaud - Sustainable Global Focus A cap. USD	154.39	USD	LU1008513852
Mirabaud - Sustainable Global Focus C cap. EUR	99.02	EUR	LU2104106609
Mirabaud - Sustainable Global Focus D cap. GBP	210.12	GBP	LU1203833618
Mirabaud - Sustainable Global Focus DH dist. GBP	83.25	GBP	LU2278600908
Mirabaud - Sustainable Global Focus I cap. EUR	266.39	EUR	LU1203833881
Mirabaud - Sustainable Global Focus I cap. GBP	211.16	GBP	LU1203833964
Mirabaud - Sustainable Global Focus I cap. USD	190.37	USD	LU1203834004
Mirabaud - Sustainable Global Focus N cap. CHF	104.64	CHF	LU1708483224
Mirabaud - Sustainable Global Focus N cap. EUR	146.33	EUR	LU1708483067
Mirabaud - Sustainable Global Focus N cap. USD	131.70	USD	LU1708482846
Mirabaud - Sustainable Global Focus N dist. USD	124.23	USD	LU1708482929
Mirabaud - Sustainable Global Focus P cap. USD	87.83	USD	LU2273116579

## Risk Information

Investments in equities are subject to market and currency risks that won't be hedged. The fund may invest in emerging markets that may be more volatile and expose to higher operational risk than equity markets of well established economies. 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. The fund may invest in securities that 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 China A Shares in Mainland China are performed through the Shanghai-Hong Kong Stock Connect which may entail additional quota limitation, clearing and settlement, regulatory, operational and counterparty risks. 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. 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 default risk.

## IMPORTANT INFORMATION

This marketing material contains or may incorporate by reference information concerning certain collective investment schemes ("funds") which are only available for distribution in the registered countries. It is for your exclusive use only and it is not intended for any person who is a citizen or resident of any jurisdiction where the publication, distribution or use of the information contained herein would be subject to any restrictions. It may not be copied or transferred.

**This material is provided for information purposes only and shall not be construed as an offer or a recommendation to subscribe, retain or dispose of fund units or shares, investment products or strategies.** Before investing in any fund or pursuing any investment strategy, potential investors should take into account all their characteristics or objectives as well as consult the relevant legal documents. Potential investors are recommended to seek prior professional financial, legal and tax advice. The sources of the information contained within are deemed reliable. However, the accuracy or completeness of the information cannot be guaranteed and some figures may only be estimates. In addition, any opinions expressed are subject to change without notice. There is no guarantee that objectives and targets will be met by the portfolio manager.

**All investment involves risks, returns may decrease or increase because of currency fluctuations and investors may lose the amount of their original investment. Past performance is not indicative or a guarantee of future returns.**

This communication may only be circulated to Eligible Counterparties and Professional Investors and should not be circulated to Retail Investors for which it is not suitable.

Issued by: in the UK: Mirabaud Asset Management Limited which is authorised and regulated by the Financial Conduct Authority. In Switzerland: Mirabaud Asset Management (Suisse) SA, 29, boulevard Georges-Favon, 1204 Geneva, as Swiss representative. Swiss paying agent: Mirabaud & Cie SA, 29, boulevard Georges-Favon, 1204 Geneva. In France: Mirabaud Asset Management (France) SAS., Spaces 54-56, avenue Hoche, 75008 Paris. In Luxembourg, Italy and Spain: Mirabaud Asset Management (Europe) SA, 6B, rue du Fort Niedergruenewald, 2226 Luxembourg. The Prospectus, the Articles of Association, the Key Investor Information Document (KIID) as well as the annual and semi-annual reports (as the case may be), of the funds may be obtained free of charge from the above-mentioned entities and on the webpage: <https://www.mirabaud-am.com/en/funds-list/>. Further information on sustainability is available at the following link: <https://www.mirabaud-am.com/en/responsibly-sustainable>.

The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on such funds or securities are based, The Prospectus contains a more detailed description of the limited relationship MSCI has with Mirabaud Asset Management (Suisse) SA and any related funds, as well as additional disclaimers that apply to the MSCI indices. The MSCI indices are the exclusive property of MSCI any may not be reproduced or extracted and used for any other purpose without MSCI's consent. The MSCI indexes are provided without any warranties of any kind.

S&P Trucost Limited © Trucost 2023. All rights in the Trucost data and reports vest in Trucost and/or its licensors. Neither Trucost, nor its affiliates, nor its licensors accept any liability for any errors, omissions or interruptions in the Trucost data and/or reports. No further distribution of the Data and/or Reports is permitted without Trucost's express written consent.