Mirabaud - Global Focus N cap. EUR

Monthly Factsheet
29 August 2025

Marketing Material

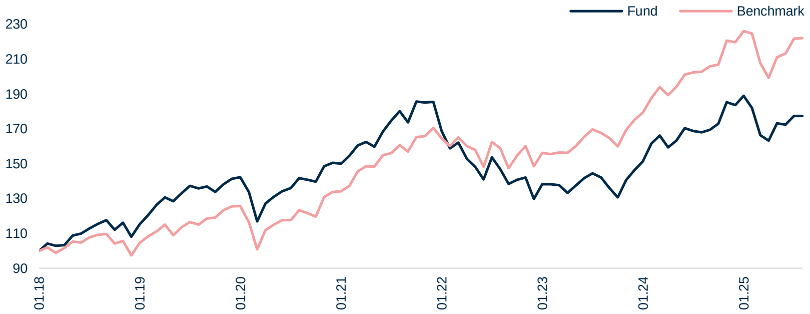
Investment Overview

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

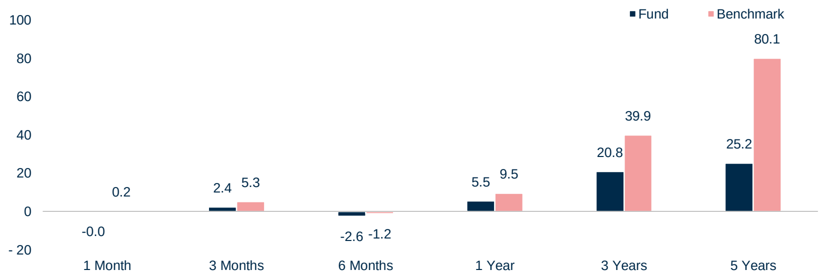
We seek out sustainable leaders through deep exploration of the ESG universe - considering financial materiality, company reports, third party research and press coverage. As investors, we build relationships that enable us to challenge companies to do better on, for example, climate change, business 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.

Performance since inception



Source: Mirabaud Asset Management. Share class and benchmark performance displayed in EUR. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. The Fund is actively managed. The benchmark is shown for comparison purposes only, without implying any particular constraints to the Fund's investments. Any entry, exit and other charges, commissions or fees, if applied, are excluded from the calculation. **Past performance does not predict future returns.**

Returns (%)



Classification

SFDR[1]: Article 8
Summary Risk Indicator[2]: 4
Asset Class: Equity
Region: Global

[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)	Paul Middleton
NAV	177.36
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	Retail Clients
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	0 EUR
Fund Size (in share class ccy)	194.10 million EUR
Fund Legal Form	SICAV
Fund Type	Open-Ended Fund
Dividends Distribution Policy	Capitalised
Benchmark	MSCI AC World TR Net EUR
TER 31.12.2024	1.08%

Statistics	Fund	Bench.
Last Month Return (%)	-0.01	0.20
Last 3 Months Return (%)	2.39	5.25
YTD Return (%)	-3.40	1.11
Return since inception (%)	77.36	122.06
Annualized Return (since inception) (%)	7.88	11.13
Annualized Volatility (since inception) (%)*	14.74	14.14
Tracking Error (since inception) (%)*	5.66	
Sharpe Ratio (since inception)*	0.48	
Information Ratio (since inception)*	-0.58	
Alpha (since inception) (%)*	-2.88	
Beta (since inception)*	0.96	
Correlation (since inception)*	0.92	
Active Share (%)	82.37	
Dividend Yield	1.38	

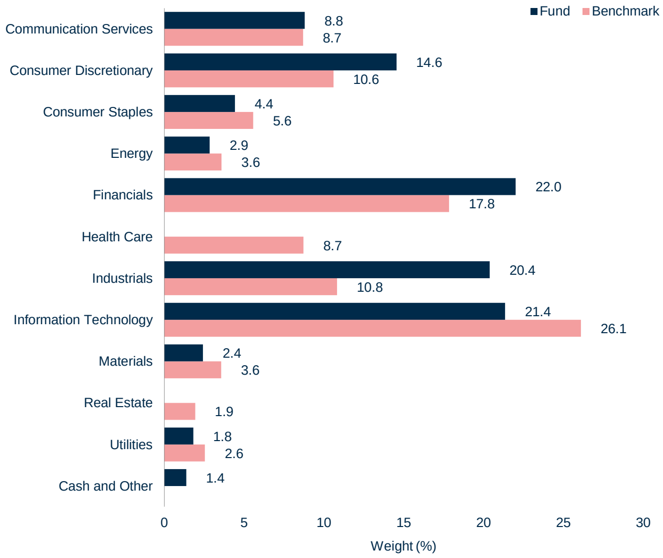
*Based on monthly data

Monthly & Yearly Performances (%)

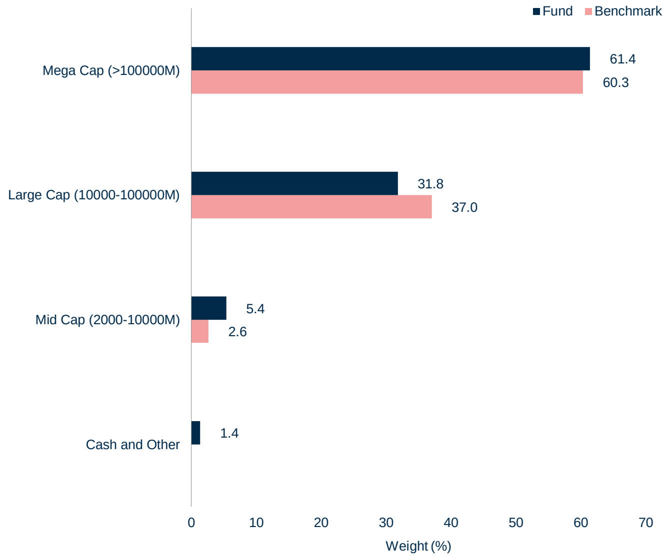
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2025	2.88	-3.64	-8.57	-1.90	6.11	-0.43	2.84	-0.01					**-3.40**
Benchmark	2.95	-0.65	-7.52	-4.09	5.89	1.05	3.95	0.20					1.11
Fund 2024	3.33	6.83	2.82	-4.11	2.47	4.42	-1.00	-0.39	0.79	2.11	7.17	-0.95	**25.48**
Benchmark	2.29	4.69	3.34	-2.33	2.49	3.55	0.64	0.24	1.48	0.49	6.63	-0.41	25.34
Fund 2023	6.58	-0.06	-0.42	-3.12	3.12	3.12	1.98	-1.76	-4.28	-3.90	7.58	4.15	**12.82**
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
Fund 2022	-9.00	-5.88	2.05	-5.79	-2.99	-4.85	8.97	-4.40	-5.81	1.83	0.87	-8.69	**-30.05**
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
Fund 2021	-0.39	3.00	3.86	1.23	-1.69	5.54	3.76	2.99	-3.50	6.80	-0.23	0.14	**23.15**
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
Fund 2020	0.57	-5.86	-12.77	8.86	3.12	2.40	1.37	4.10	-0.60	-0.82	6.31	1.43	**6.48**
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

Portfolio Breakdowns

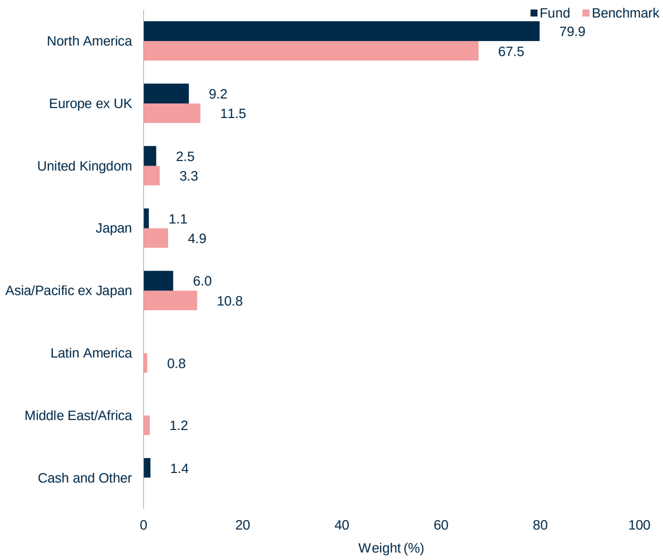
Sector



Market cap



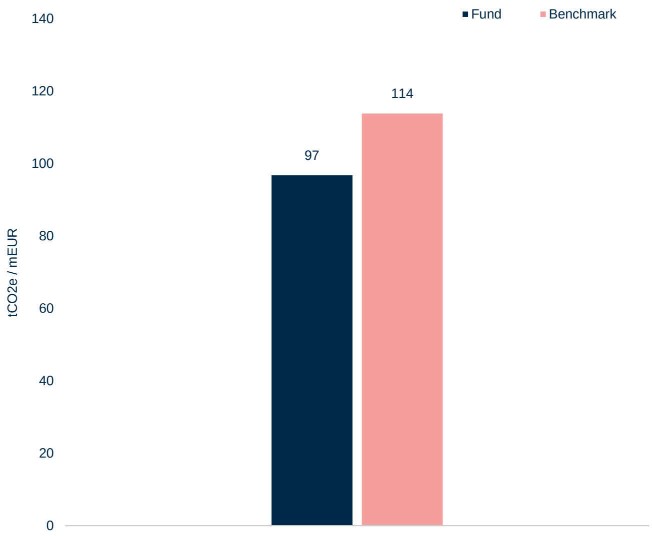
Region



Top Holdings (total 30 holdings)

Name	Weight (%)
NVIDIA Corp	6.0
Microsoft Corp	5.9
Amazon.com Inc	5.5
JPMorgan Chase & Co	4.9
CME Group Inc	4.6
Alphabet Inc	4.6
Loblaw Cos Ltd	4.4
Netflix Inc	4.2
WSP Global Inc	3.7
American Express Co	3.6

Carbon Intensity



Fund Information

Fund* Inception Date: 20/12/2013

Management Company
Mirabaud Asset Management (Europe) SA

Custodian: Pictet & Cie (Europe) SA

Auditor: Deloitte Audit Sarl

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/

*Change of name as of 21 May 2025, previously: Mirabaud - Sustainable Global Focus

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Global Focus A cap. CHF	216.05	CHF	LU1203833451
Mirabaud - Global Focus A cap. EUR	287.36	EUR	LU1203833295
Mirabaud - Global Focus A cap. GBP	105.42	GBP	LU1203833378
Mirabaud - Global Focus A cap. USD	195.82	USD	LU1008513852
Mirabaud - Global Focus C cap. EUR	120.46	EUR	LU2104106609
Mirabaud - Global Focus D cap. GBP	255.25	GBP	LU1203833618
Mirabaud - Global Focus DH dist. GBP	106.15	GBP	LU2278600908
Mirabaud - Global Focus G cap. GBP	104.31	GBP	LU3037638999
Mirabaud - Global Focus I cap. EUR	323.26	EUR	LU1203833881
Mirabaud - Global Focus I cap. GBP	256.19	GBP	LU1203833964
Mirabaud - Global Focus I cap. USD	244.78	USD	LU1203834004
Mirabaud - Global Focus N cap. CHF	127.58	CHF	LU1708483224
Mirabaud - Global Focus N cap. EUR	177.36	EUR	LU1708483067
Mirabaud - Global Focus N cap. USD	169.15	USD	LU1708482846
Mirabaud - Global Focus N dist. USD	159.55	USD	LU1708482929
Mirabaud - Global Focus P cap. USD	113.61	USD	LU2273116579

Risk Summary

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 those jurisdictions and countries in which they are registered. It is not intended for nor can be disseminated to 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 reproduced or re-disseminated in whole or in part without prior written permission. The Management Company may decide to terminate the marketing arrangements in any EEA country and at any time, in accordance with applicable regulations.

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, you should take into account all their characteristics or objectives as well as to consult the relevant legal documents, in particular the Prospectus and the KID/KIID. **Do not base any investment decision on this communication alone**. 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.

All investment involves risks, returns may decrease or increase, notably because of currency and market fluctuations and investors may lose all or a substantial portion of the amount invested. You should carefully read the risk factors described in the Prospectus and seek your own independent financial, legal and tax advice before investing. There is no guarantee that objectives and targets will be met by the portfolio manager. Past performance does not predict future returns. Not all costs are presented. Further information on applicable costs and charges can be found in the Prospectus and/or KID/KIID. If a performance fee is applicable to a fund, details of the performance fee model and its computation methodology can be found in the Prospectus.

This communication may only be circulated to Eligible Counterparties, Institutional and Professional Investors and should not be circulated to Retail Investors for which it is not suitable. The summary of investors rights (in English and in the different languages of our website) available on https://www.mirabaud-am.com, under the heading Legal Documents.

Issued by: In the UK: Mirabaud Asset Management Limited which is authorised and regulated by the Financial Conduct Authority (FRN: 122140). This product is based overseas and is not subject to FCA sustainable investment labelling and disclosure requirements. This document has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by Mirabaud Asset Management Limited at the date of publication. Any Mirabaud Funds referenced herein (unless otherwise stated) are to "recognised" schemes that are registered for distribution under the Financial Services & Markets Act 2000 (as amended). Potential investors in the United Kingdom are advised that none of the protections afforded by the United Kingdom regulatory system will apply to an investment in these Funds and that compensation will not generally be available under the Financial Services Compensation Scheme and that access to the UK Financial Ombudsman Scheme may be limited. 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 Information Document (KID) 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 or 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.