

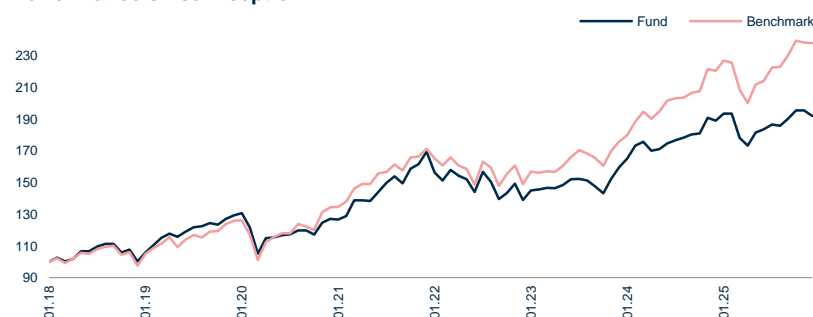
## Investment Overview

A concentrated global equity strategy that seeks out leading companies with strong cashflows that deliver sustainable yield and dividend growth. We believe strong management and a 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 stronger risk-adjusted returns compared to the benchmark and the Global Equity Income sector.

## Approach to Sustainability

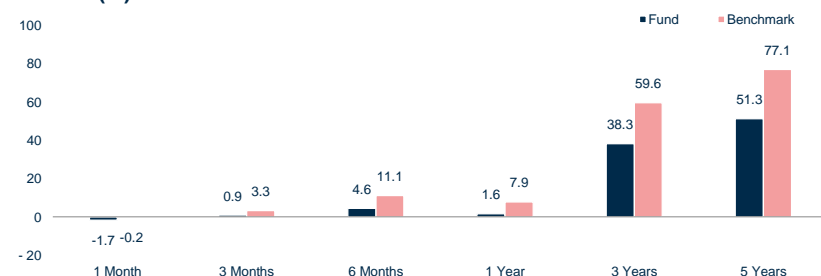
We seek out sustainable leaders through deep exploration of the ESG universe - considering financial materiality, company reports, third party research and press coverage. As investors, we build relationships that enable us to challenge companies to do better on, for example, climate change, business 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<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)	Paul Middleton
NAV	192.18
Share Class Currency	EUR
Share Class Inception Date	06.02.2018
Registration	CH / DE / ES / FR / UK / IE / IT / LU / NL
Quotation	Daily
Domicile	Luxembourg
ISIN	LU1708482416
Bloomberg	MGEHNCE LX
Valoren / WKN	38844375 / -
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)	54.19 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	1.09%

### Statistics

	Fund	Bench.
Last Month Return (%)	-1.72	-0.15
Last 3 Months Return (%)	0.92	3.34
YTD Return (%)	1.63	7.86
Return since inception (%)	92.18	138.02
Annualized Return (since inception) (%)	8.62	11.60
Annualized Volatility (since inception) (%)*	13.27	13.92
Tracking Error (since inception) (%)*	4.50	
Sharpe Ratio (since inception)*	0.58	
Information Ratio (since inception)*	-0.66	
Alpha (since inception) (%)*	-1.93	
Beta (since inception)*	0.90	
Correlation (since inception)*	0.95	
Active Share (%)	89.87	
Dividend Yield	2.45	

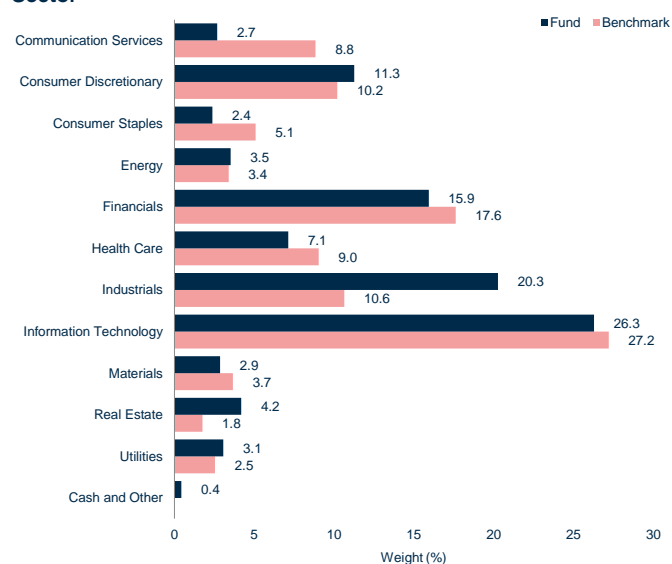
\*Based on monthly data

## Monthly & Yearly Performances (%)

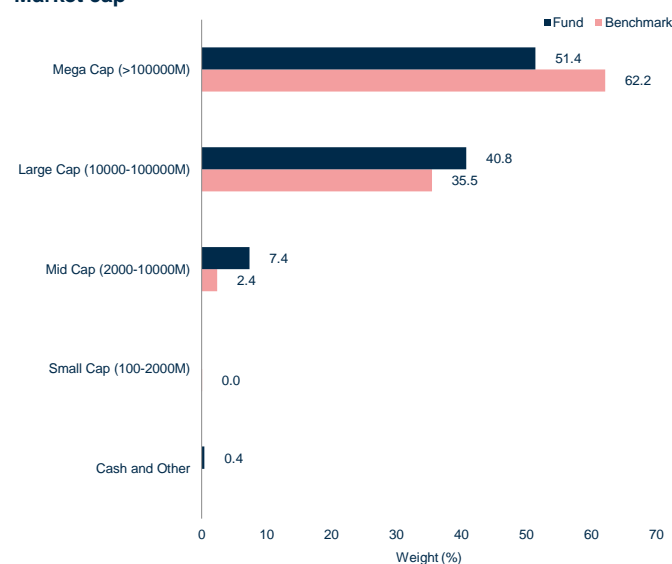
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>Fund 2025</b>	2.40	0.03	-7.93	-2.75	4.74	1.16	1.65	-0.50	2.46	2.71	-0.02	-1.72	<b>1.63</b>
Benchmark	2.95	-0.65	-7.52	-4.09	5.89	1.05	3.95	0.20	3.23	4.08	-0.56	-0.15	7.86
<b>Fund 2024</b>	3.47	4.92	1.35	-3.20	0.59	2.12	1.20	0.86	1.10	0.39	5.47	-1.02	<b>18.34</b>
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
<b>Fund 2023</b>	4.40	0.47	0.71	-0.22	1.39	2.50	0.14	-0.68	-2.50	-2.97	6.55	4.68	<b>14.96</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>	-7.72	-3.24	4.42	-2.23	-1.50	-5.31	8.80	-3.89	-7.30	2.81	3.98	-6.90	<b>-17.98</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>	-0.30	1.81	7.71	-0.05	-0.35	4.18	4.09	2.59	-2.89	6.26	1.77	4.85	<b>33.39</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>	1.18	-7.02	-13.53	9.44	0.25	1.27	0.56	1.97	-0.02	-2.20	6.38	1.94	<b>-1.74</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

## Portfolio Breakdowns

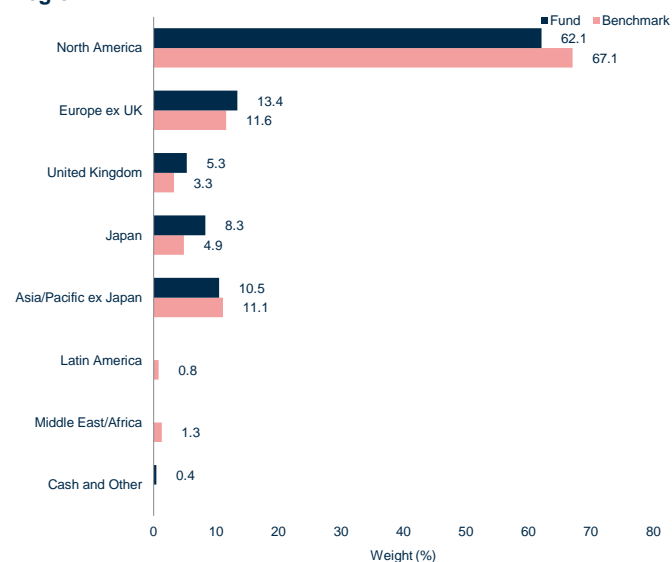
### Sector



### Market cap



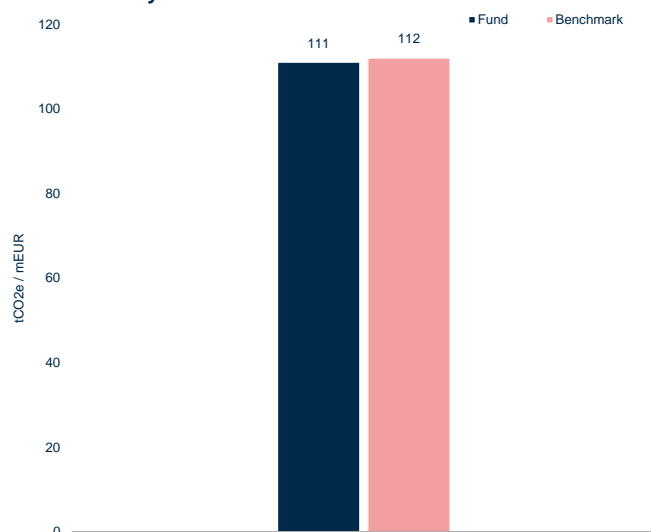
### Region



### Top Holdings (total 41 holdings)

Name	Weight (%)
Microsoft Corp	6.6
JPMorgan Chase & Co	4.4
International Business Machines Corp	4.3
Broadcom Inc	4.1
Gaztransport Et Technigaz SA	3.5
Ping An Insurance Group Co of China Ltd	3.5
AbbVie Inc	3.4
Ferguson Enterprises Inc	3.3
Accenture PLC	3.3
Siemens AG	2.9

## 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](mailto:marketing@mirabaud-am.com)

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

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

## Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - Global Dividend A cap. CHF	169.01	CHF	LU1064860692
Mirabaud - Global Dividend A cap. EUR	221.53	EUR	LU1064860007
Mirabaud - Global Dividend A cap. USD	202.71	USD	LU1008513340
Mirabaud - Global Dividend A dist. EUR	159.72	EUR	LU1064860189
Mirabaud - Global Dividend A dist. GBP	171.14	GBP	LU1064860429
Mirabaud - Global Dividend A dist. USD	137.32	USD	LU1064859926
Mirabaud - Global Dividend D cap. GBP	266.38	GBP	LU1064860858
Mirabaud - Global Dividend D dist. GBP	166.40	GBP	LU1064860932
Mirabaud - Global Dividend G cap. GBP	106.78	GBP	LU3037638726
Mirabaud - Global Dividend I cap. USD	223.34	USD	LU1064861070
Mirabaud - Global Dividend I dist. GBP	187.67	GBP	LU1064861583
Mirabaud - Global Dividend N cap. CHF	109.66	CHF	LU1708482689
Mirabaud - Global Dividend N cap. EUR	192.18	EUR	LU1708482416
Mirabaud - Global Dividend N cap. USD	182.81	USD	LU1708482259
Mirabaud - Global Dividend N dist. CHF	124.21	CHF	LU1708482762
Mirabaud - Global Dividend N dist. EUR	152.54	EUR	LU1708482507
Mirabaud - Global Dividend N dist. USD	149.38	USD	LU1708482333

## 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., 13 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 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 2025. 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.