

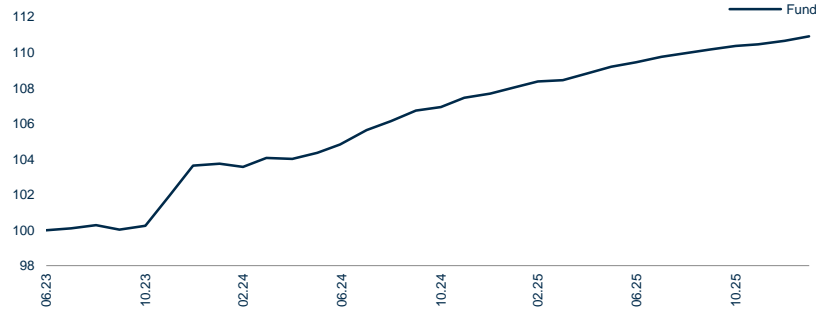
Investment Overview

We invest in a diversified portfolio of developed market fixed income debt securities, seeking to generate an attractive yield until termination at the end of 2026. The focus is on EUR-denominated debt instruments in developed markets including North America and Europe. With an active, unconstrained approach, we do not reference any benchmark.

Approach to Sustainability

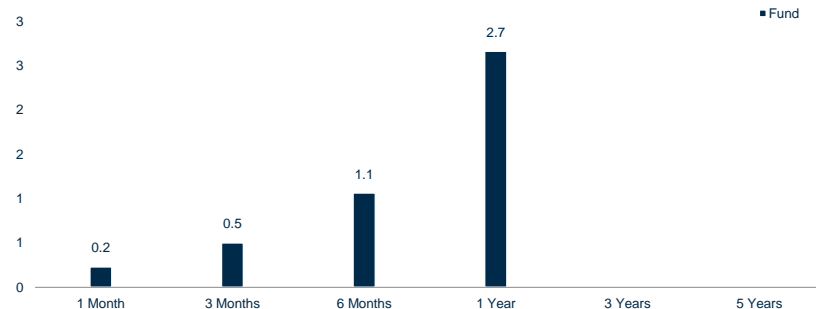
We encourage responsible and sustainable industry practices, and assess how material ESG issues can positively and negatively impact the overall credit profile. The integration of ESG and extra-financial considerations into financial analysis is key to the understanding of risk and long-term opportunity. We engage with issuers to support their commitment to improve their ESG practices. We follow a three step process: 1. Exclusion – we apply an exclusion filter for controversial activities; 2. ESG integration – we assign a credit-specific ESG score to companies; 3. Engagement (post-investment), the investment and SRI teams continue to monitor issuers and ensure compliance with ESG standards, including climate goals, through engagement and dialogue.

Performance since inception



Source: Mirabaud Asset Management. Share class 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, without any reference to a benchmark. 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

SFDR¹: Article 8

Summary Risk Indicator²: 3

Asset Class: Fixed Income

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)	Andrew Lake / Fatima Luis
NAV	110.92
Share Class Currency	EUR
Share Class Inception Date	24.07.2023
Registration	CH / ES / IT / LU
Quotation	Daily
Domicile	Luxembourg
ISIN	LU2615323362
Bloomberg	MIRFIXC LX
Valoren / WKN	126464698 / A3ETAR
Lipper ID	-
Target Clients	Professional 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	0.50%
Minimum Investment	1'000'000 EUR
Fund Size (in share class ccy)	54.02 million EUR
Fund Legal Form	SICAV
Fund Type	Open-Ended Fund
Dividends Distribution Policy	Capitalised
Benchmark	-
TER 31.12.2025	0.69%

Statistics

Statistics	Fund
Last Month Return (%)	0.23
Last 3 Months Return (%)	0.50
YTD Return (%)	0.23
Return since inception (%)	10.92
Annualized Return (since inception) (%)	4.20
Effective Duration	0.52
Yield to Maturity (%)	2.56
Current Yield (%)	2.21

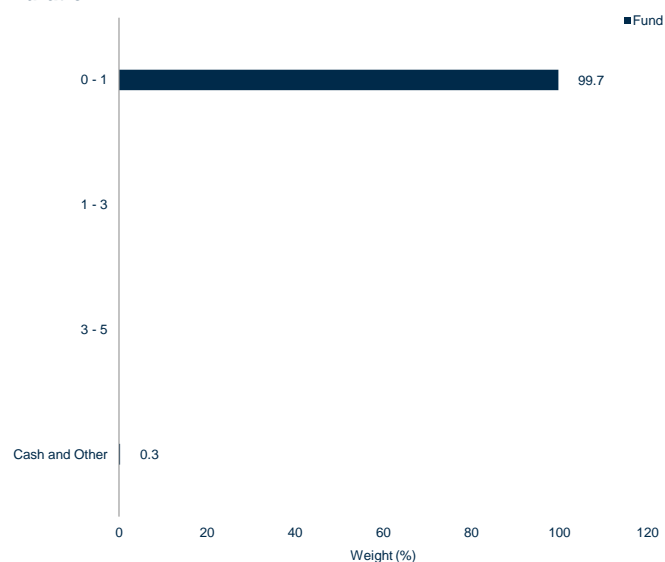
^{*}Based on daily data

Monthly & Yearly Performances (%)

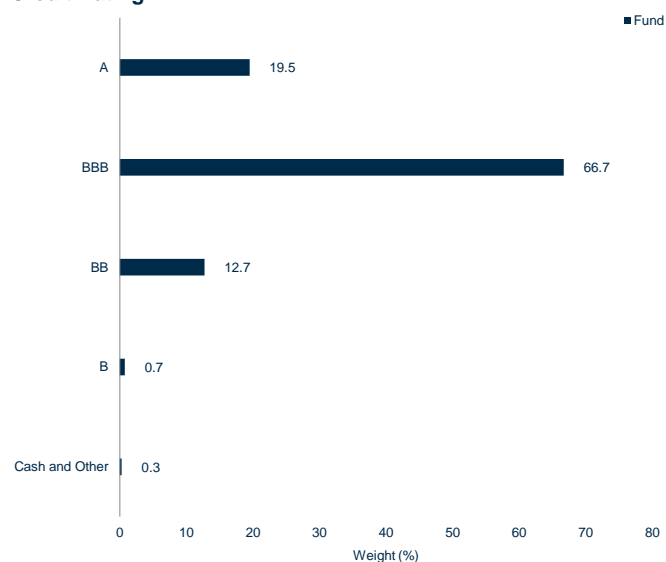
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund 2026	0.24												0.24
Fund 2025	0.34	0.31	0.06	0.35	0.34	0.23	0.28	0.18	0.20	0.17	0.08	0.18	2.77
Fund 2024	0.10	-0.17	0.48	-0.05	0.34	0.45	0.77	0.47	0.57	0.19	0.49	0.20	3.90
Fund 2023							0.10	0.18	-0.24	0.21	1.71	1.65	3.64

Portfolio Breakdowns

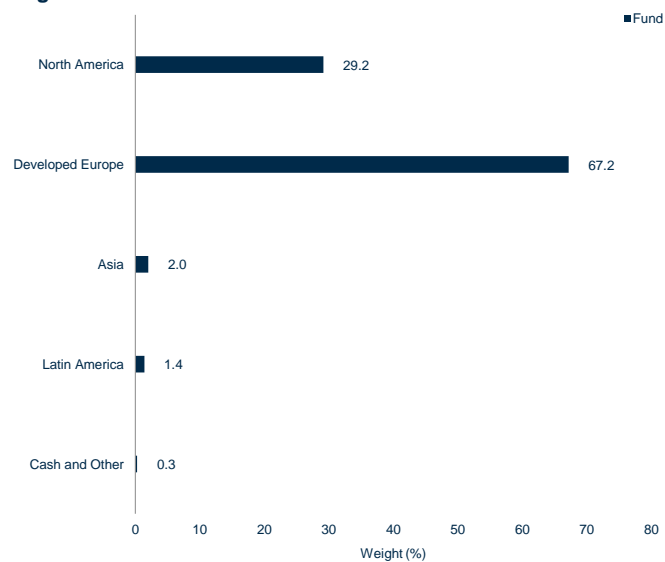
Duration



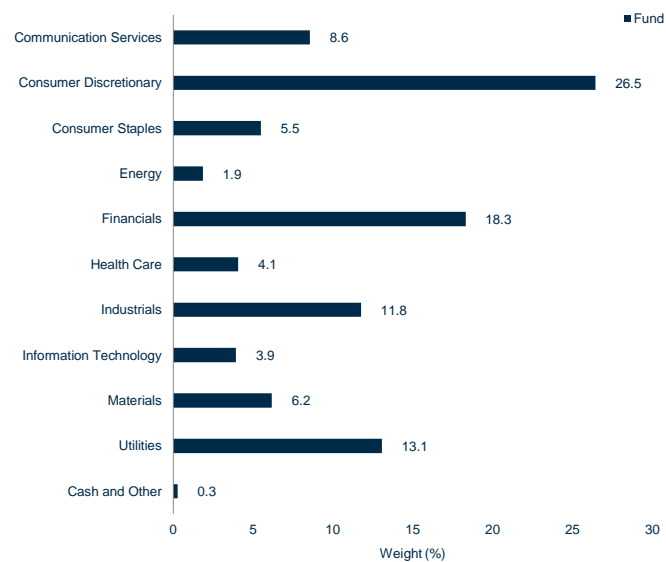
Credit Rating



Region



Sector



Top Holdings (total 64 holdings)

Name	Weight (%)
INFRASTRUTTURE WIRELESS 1.875% 2026-07	2.4
BANKINTER SA 0.875% 2026-07	2.4
CELLNEX FINANCE CO SA 0.75% 2026-11	2.4
CARLSBERG BREWERIES A/S 3.5% 2026-11	2.3
DELL BANK INTERNATIONAL 0.5% 2026-10	2.3
IQVIA INC 1.75% 2026-03	2.2
RENAULT SA 2% 2026-09	2.2
RAIFFEISEN BANK INTL 0.375% 2026-09	2.2
ELECTROLUX AB 4.125% 2026-10	2.2
ISS GLOBAL A/S 0.875% 2026-06	2.1

Fund Information

Fund Inception Date: 24/07/2023

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/>

Information per Share Class

Name	NAV	Currency	ISIN
Mirabaud - DM Fixed Maturity 2026 A cap. EUR	109.35	EUR	LU2615323016
Mirabaud - DM Fixed Maturity 2026 A dist. EUR	106.50	EUR	LU2615323107
Mirabaud - DM Fixed Maturity 2026 I cap. EUR	110.92	EUR	LU2615323362
Mirabaud - DM Fixed Maturity 2026 I dist. EUR	105.85	EUR	LU2615323289
Mirabaud - DM Fixed Maturity 2026 N cap. EUR	110.69	EUR	LU2615323446
Mirabaud - DM Fixed Maturity 2026 N dist. EUR	105.98	EUR	LU2615323529

Risk Summary

Investments in debt securities are subject to interest rate, credit and default risk. 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 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.

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