



**Mirabaud**  
Société d'Investissement à Capital  
Variable (SICAV), Luxembourg  
Unaudited semi-annual report,  
As at June 30, 2021



# MIRABAUD

Société d'Investissement à Capital Variable (SICAV), Luxembourg

Unaudited semi-annual report as at June 30, 2021

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**For the following Sub-Funds of MIRABAUD (the "Company") no notification for distribution in the Federal Republic of Germany was submitted and Shares in these Sub-Funds may NOT be offered to investors within the scope of the German Investment Code. As a consequence, the following Sub-Funds are NOT available to investors in Germany:**

- MIRABAUD - UK EQUITY HIGH ALPHA
- MIRABAUD - SERENITE
- MIRABAUD - GLOBAL SHORT DURATION

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No subscription can be received on the basis of this report. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the Key Investor Information Documents ("KIIDs"), the latest annual report, including audited financial statements, and the most recent unaudited semi-annual report, if published thereafter.

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\* Refer to note 1

## Organisation of the Company

REGISTERED OFFICE	15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
BOARD OF DIRECTORS OF THE COMPANY	
CHAIRMAN	Mr Yves MIRABAUD, Partner, Mirabaud SCA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland
MEMBERS	Mrs Michèle BERGER, Non-Executive CEO, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (until May 16, 2021)  Mr François LEYSS, COO Group, Mirabaud & Cie SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland  Mrs Annick BRETON, Managing Director, CEO, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg (from May 17, 2021 and until July 30, 2021)  Mr Kim DO DUC, Head of legal and compliance, Mirabaud Asset Management (Switzerland) Ltd, 29, boulevard Georges-Favon, 1204 Geneva, Switzerland (since June 2, 2021)
MANAGEMENT COMPANY	Mirabaud Asset Management (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg
BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY	Mr Lionel AESCHLIMANN, CEO Asset Management, Mirabaud Asset Management (Suisse) SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland  Mr François LEYSS, COO Group, Mirabaud & Cie SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland  Mr Jérôme WIGNY, Partner, Elvinger Hoss Prussen, 2, place Winston Churchill, L-1340 Luxembourg, Grand Duchy of Luxembourg  Mr Pascal LECLERC, Independent Director, SAGICAP, 121, avenue de la Faiencerie, L-1511 Luxembourg, Grand Duchy of Luxembourg  Mrs Laurence MAGLOIRE, Managing Director, Mirabaud Asset Management (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg
CONDUCTING OFFICERS OF THE MANAGEMENT COMPANY	Mrs Laurence MAGLOIRE, Mirabaud Asset Management (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg  Mr Emmanuel COGELS, Mirabaud Asset Management (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg  Mr John LHOEST, Mirabaud Asset Management (Europe) S.A., 25, avenue de la Liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg  Mr Mehdi VAN RENTERGHEM, Mirabaud Asset Management (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg

## Organisation of the Company (continued)

<b>INVESTMENT MANAGERS</b>	<p>Mirabaud Asset Management Ltd, 5 Floor, 10 Bressenden Place, SW1E5DH, United Kingdom, for the following sub-funds:</p> <ul style="list-style-type: none"> <li>• MIRABAUD - EQUITIES ASIA ex JAPAN</li> <li>• MIRABAUD - DISCOVERY EUROPE</li> <li>• MIRABAUD - UK EQUITY HIGH ALPHA</li> <li>• MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS</li> <li>• MIRABAUD - GLOBAL HIGH YIELD BONDS</li> <li>• MIRABAUD - GLOBAL STRATEGIC BOND FUND</li> <li>• MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND</li> <li>• MIRABAUD - SUSTAINABLE GLOBAL FOCUS</li> <li>• MIRABAUD - GLOBAL SHORT DURATION</li> <li>• MIRABAUD - DISCOVERY EUROPE EX-UK</li> <li>• MIRABAUD - GLOBAL EMERGING MARKET BOND FUND</li> <li>• MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY</li> <li>• MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO</li> <li>• MIRABAUD - GLOBAL CLIMATE BOND FUND (since June 28, 2021)</li> </ul> <p>Mirabaud Asset Management (France) S.A.S., 13, avenue Hoche, F-75008 Paris, France, for the following sub-funds:</p> <ul style="list-style-type: none"> <li>• MIRABAUD - CONVERTIBLE BONDS EUROPE</li> <li>• MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL</li> </ul> <p>Mirabaud Asset Management (Suisse) SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland, for the following sub-fund:</p> <ul style="list-style-type: none"> <li>• MIRABAUD - EQUITIES SWISS SMALL AND MID</li> </ul> <p>Mirabaud &amp; Cie (Europe) S.A., 25, avenue de la liberté, L-1931 Luxembourg, Grand Duchy of Luxembourg, for the following sub-fund:</p> <ul style="list-style-type: none"> <li>• MIRABAUD - SERENITE</li> </ul>
<b>DEPOSITARY BANK</b>	<p>Pictet &amp; Cie (Europe) S.A., 15A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg</p>
<b>ADMINISTRATIVE AGENT, TRANSFER AND REGISTRAR AGENT AND DOMICILIARY AGENT</b>	<p>FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg</p>
<b>REPRESENTATIVE AGENT IN SWITZERLAND</b>	<p>Mirabaud Asset Management (Suisse) SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland</p>
<b>PAYING AGENT IN SWITZERLAND</b>	<p>Mirabaud &amp; Cie SA, 29, boulevard Georges-Favon, CH-1204 Geneva, Switzerland</p>
<b>REPRESENTATIVE AND PAYING AGENT IN SPAIN</b>	<p>Mirabaud &amp; Cie (Europe) S.A., Sucursal en España, Calle Fortuny 6, 2da planta, E-28010 Madrid, Spain</p>
<b>CENTRALISING AGENT IN FRANCE</b>	<p>Crédit Industriel et Commercial (CIC), 6, avenue de Provence, 75009, Paris, France</p>



## Organisation of the Company (continued)

INDEPENDENT AUDITOR	Ernst & Young S.A., 35E, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
LEGAL ADVISOR	Elvinger Hoss Prussen, <i>société anonyme</i> , 2, place Winston Churchill, L-1340 Luxembourg, Grand Duchy of Luxembourg
COUNTERPARTY ON FORWARD FOREIGN EXCHANGE CONTRACTS (note 12)	Pictet & Cie (Europe) S.A. Luxembourg

## General Information

MIRABAUD (the "Company") is a société d'investissement à capital variable (SICAV - open-ended investment company) incorporated as a public limited company (société anonyme) under Luxembourg law on February 11, 2004, in accordance with the law of August 10, 1915 on commercial companies, as amended, as well as with Part I of the law of December 17, 2010, as amended (the "Law").

The Company is registered in the Luxembourg Trade and Companies Register under number B99093.

It has been established for an indefinite period. Its articles of incorporation were last amended by notarial deed on October 21, 2011, and published in the Mémorial of the Grand Duchy of Luxembourg on December 19, 2011. The consolidated articles have been filed with the Luxembourg Trade and Companies Register where copies thereof may be obtained.

The financial statements of each sub-fund are established in the base currency of the sub-fund. The consolidated financial statements are expressed in EUR.

All annual reports, including audited financial statements, as at December 31, and unaudited semi-annual reports as at June 30, together with the articles of incorporation, the full prospectus and the Key Investor Information Documents are available to Shareholders free of charge at the registered office of the Management Company, the Depositary Bank, as well as at the premises of the Representative.

A detailed schedule of changes in the securities portfolios is available to Shareholders free of charge at the Depositary Bank, at the Company's registered office as well as at the premises of the Company's Representative.

The Company's financial year begins on January 1 and ends on December 31 of each year.

Annual reports are made available within four months of the end of the financial year while semi-annual reports are available within two months of the end of the six-month period.

## Information for Shareholders

### **a) Net Asset Value ("NAV")**

The NAVs per share are available each business day in Luxembourg at the registered office of the Company. The Board of Directors may subsequently decide to publish such NAVs in newspapers in the countries where the shares of the Company are offered or sold. They may also be obtained at the registered office of the Administrative Agent.

### **b) Subscription and redemption prices**

Subscription and redemption prices of the Company's shares are published daily at the premises of the Depositary Bank or any other entity that it has appointed.

Statement of Net Assets as at June 30, 2021

	COMBINED	MIRABAUD - EQUITIES ASIA ex JAPAN	MIRABAUD - DISCOVERY EUROPE
	EUR	USD	EUR
<b>ASSETS</b>			
Investments in securities at acquisition cost	3,891,088,897.78	150,856,848.61	80,267,498.52
Net unrealised gain/(loss) on investments	622,515,636.26	43,894,407.43	22,452,630.95
Investments in securities at market value (note 3.c)	4,513,604,534.04	194,751,256.04	102,720,129.47
Cash at banks (note 3.c)	135,994,797.11	2,209,311.04	4,462,989.90
Interest receivable, net	19,123,423.57	0.00	0.00
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	167,333.38	0.00	0.00
Other receivables	504,362.40	0.00	0.00
	4,669,394,450.50	196,960,567.08	107,183,119.37
<b>LIABILITIES</b>			
Bank overdraft	20,764,275.64	0.00	0.00
Management fees payable (note 4)	2,767,501.47	173,544.13	89,409.27
Flat fees payable (note 5)	1,242,709.15	71,332.16	41,006.98
Performance fees payable (note 7)	3,737,068.34	0.00	0.00
"Taxe d'abonnement" payable (note 6)	357,552.77	23,417.21	12,382.53
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	3,651,332.76	0.06	0.00
Other payables	527,603.30	0.00	527,603.30
	33,048,043.43	268,293.56	670,402.08
<b>TOTAL NET ASSETS AS AT JUNE 30, 2021</b>	<b>4,636,346,407.07</b>	<b>196,692,273.52</b>	<b>106,512,717.29</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2020</b>	<b>3,712,860,332.21</b>	<b>199,042,479.54</b>	<b>76,245,265.78</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2019</b>	<b>3,290,723,496.54</b>	<b>168,347,242.69</b>	<b>50,210,578.32</b>

The accompanying notes form an integral part of these financial statements.

## Statement of Net Assets as at June 30, 2021 (continued)

MIRABAUD - EQUITIES SWISS SMALL AND MID	MIRABAUD - UK EQUITY HIGH ALPHA	MIRABAUD - CONVERTIBLE BONDS EUROPE	MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS	MIRABAUD - SERENITE
CHF	GBP	EUR	USD	EUR
787,419,407.30	44,618,859.82	88,716,038.55	70,923,180.36	19,783,847.89
441,835,497.50	5,387,063.45	2,962,354.09	19,276,685.05	1,480,848.06
1,229,254,904.80	50,005,923.27	91,678,392.64	90,199,865.41	21,264,695.95
41,023,579.20	336.14	1,795,601.56	608,949.60	3,147,773.52
0.00	0.00	174,029.93	0.00	19,588.62
0.00	0.00	0.00	0.00	0.00
0.00	286,276.01	0.00	0.00	0.00
1,270,278,484.00	50,292,535.42	93,648,024.13	90,808,815.01	24,432,058.09
0.00	7,756,039.28	0.00	0.00	0.00
587,828.12	22,709.60	90,985.26	69,647.46	14,007.95
264,265.40	11,953.58	33,477.15	39,412.85	10,154.79
0.00	0.00	108,464.29	0.00	88,981.76
76,107.92	4,237.96	9,811.90	10,908.95	2,479.45
0.13	0.00	1,795.21	0.00	0.00
0.00	0.00	0.00	0.00	0.00
928,201.57	7,794,940.42	244,533.81	119,969.26	115,623.95
<b>1,269,350,282.43</b>	<b>42,497,595.00</b>	<b>93,403,490.32</b>	<b>90,688,845.75</b>	<b>24,316,434.14</b>
<b>1,075,017,499.09</b>	<b>23,377,755.58</b>	<b>95,108,918.34</b>	<b>93,414,762.22</b>	<b>25,307,711.59</b>
<b>1,076,569,126.50</b>	<b>18,092,120.16</b>	<b>103,322,170.32</b>	<b>72,173,608.42</b>	<b>35,447,208.56</b>

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as at June 30, 2021 (continued)

	MIRABAUD - GLOBAL HIGH YIELD BONDS	MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL	MIRABAUD - GLOBAL STRATEGIC BOND FUND
	USD	USD	USD
<b>ASSETS</b>			
Investments in securities at acquisition cost	248,225,229.24	741,981,084.25	598,667,293.26
Net unrealised gain/(loss) on investments	12,998,690.41	(2,329,118.59)	26,850,600.54
Investments in securities at market value (note 3.c)	261,223,919.65	739,651,965.66	625,517,893.80
Cash at banks (note 3.c)	2,547,671.24	4,884,802.95	54,094,762.67
Interest receivable, net	3,860,707.06	1,844,913.09	6,877,779.05
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	0.00	52,444.40	0.00
Other receivables	0.00	0.00	0.00
	267,632,297.95	746,434,126.10	686,490,435.52
<b>LIABILITIES</b>			
Bank overdraft	1,233,509.49	6,471,889.23	0.00
Management fees payable (note 4)	194,512.80	480,856.25	411,015.67
Flat fees payable (note 5)	84,865.19	166,871.44	183,494.84
Performance fees payable (note 7)	0.00	4,197,640.16	0.00
"Taxe d'abonnement" payable (note 6)	29,870.05	42,914.99	62,335.55
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	461,346.53	0.00	1,633,699.82
Other payables	0.00	0.00	0.00
	2,004,104.06	11,360,172.07	2,290,545.88
<b>TOTAL NET ASSETS AS AT JUNE 30, 2021</b>	<b>265,628,193.89</b>	<b>735,073,954.03</b>	<b>684,199,889.64</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2020</b>	<b>258,690,055.11</b>	<b>391,180,867.05</b>	<b>674,122,926.91</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2019</b>	<b>247,576,854.00</b>	<b>177,688,318.76</b>	<b>580,890,491.81</b>

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as at June 30, 2021 (continued)

MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND	MIRABAUD - SUSTAINABLE GLOBAL FOCUS	MIRABAUD - GLOBAL SHORT DURATION	MIRABAUD - DISCOVERY EUROPE EX-UK	MIRABAUD - GLOBAL EMERGING MARKET BOND FUND
USD	USD	USD	EUR	USD
73,625,777.83	844,817,583.05	153,152,480.53	33,698,468.23	233,580,171.42
12,074,664.72	94,610,089.09	(364,418.73)	12,372,092.30	(5,630,911.04)
85,700,442.55	939,427,672.14	152,788,061.80	46,070,560.53	227,949,260.38
1,067,122.12	7,109,504.64	6,219,169.39	4,436,314.25	1,368,304.45
0.00	0.00	1,672,793.01	0.00	3,363,319.42
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	170,880.91	0.00
86,767,564.67	946,537,176.78	160,680,024.20	50,677,755.69	232,680,884.25
83,050.43	658,951.26	110,866.06	705,976.71	319,833.97
69,759.75	610,958.18	60,916.71	35,101.31	141,354.86
42,406.21	229,348.21	55,812.54	21,642.97	81,993.79
0.00	0.00	0.00	0.00	0.00
9,852.61	61,223.10	15,887.19	6,233.39	19,955.61
52.75	202,015.86	311,808.83	2,450.56	1,360,985.70
0.00	0.00	0.00	0.00	0.00
205,121.75	1,762,496.61	555,291.33	771,404.94	1,924,123.93
<b>86,562,442.92</b>	<b>944,774,680.17</b>	<b>160,124,732.87</b>	<b>49,906,350.75</b>	<b>230,756,760.32</b>
<b>92,015,984.10</b>	<b>630,108,880.47</b>	<b>104,731,772.78</b>	<b>36,557,230.16</b>	<b>279,964,835.60</b>
<b>64,915,385.77</b>	<b>389,927,696.16</b>	<b>89,094,996.35</b>	<b>33,316,298.47</b>	<b>267,667,740.94</b>

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets as at June 30, 2021 (continued)

	MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY	MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO	MIRABAUD - GLOBAL CLIMATE BOND FUND
	USD	EUR	EUR
<b>ASSETS</b>			
Investments in securities at acquisition cost	123,452,586.94	145,526,786.53	21,298,663.25
Net unrealised gain/(loss) on investments	2,324,709.39	2,067,269.38	66,576.36
Investments in securities at market value (note 3.c)	125,777,296.33	147,594,055.91	21,365,239.61
Cash at banks (note 3.c)	1,916,781.27	1,233,253.29	14,326,583.66
Interest receivable, net	2,045,702.16	2,161,304.93	185,985.55
Net unrealised gain on forward foreign exchange contracts (notes 3.g, 11)	145,996.36	0.00	0.00
Other receivables	0.00	0.00	0.00
	129,885,776.12	150,988,614.13	35,877,808.82
<b>LIABILITIES</b>			
Bank overdraft	1,578.52	7,939.30	3,527,678.89
Management fees payable (note 4)	54,478.15	62,617.16	1,013.84
Flat fees payable (note 5)	40,710.66	41,049.11	299.51
Performance fees payable (note 7)	0.00	0.00	0.00
"Taxe d'abonnement" payable (note 6)	10,101.94	10,623.81	94.35
Net unrealised loss on forward foreign exchange contracts (notes 3.g, 11)	0.00	279,678.06	19,818.31
Other payables	0.00	0.00	0.00
	106,869.27	401,907.44	3,548,904.90
<b>TOTAL NET ASSETS AS AT JUNE 30, 2021</b>	<b>129,778,906.85</b>	<b>150,586,706.69</b>	<b>32,328,903.92</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2020</b>	<b>130,504,909.24</b>	<b>127,194,717.25</b>	<b>-</b>
<b>TOTAL NET ASSETS AS AT DECEMBER 31, 2019</b>	<b>105,743,852.21</b>	<b>42,925,296.54</b>	<b>-</b>

The accompanying notes form an integral part of these financial statements.



MIRABAUD

Statement of Operations and Changes in Net Assets  
for the period ended June 30, 2021

	COMBINED	MIRABAUD - EQUITIES ASIA ex JAPAN	MIRABAUD - DISCOVERY EUROPE
	EUR	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>3,712,860,332.21</b>	<b>199,042,479.54</b>	<b>76,245,265.78</b>
<b>INCOME</b>			
Dividends, net (note 3.j)	16,799,377.51	1,213,213.90	1,100,778.31
Interest on bonds, net (note 3.j)	34,804,393.40	0.00	5,175.30
Interest on swaps	347,000.29	0.00	0.00
Interest on credit default swaps	165,431.91	0.00	0.00
Bank interest	6,685.95	0.00	0.00
Other income	44,060.02	0.00	0.00
<b>EXPENSES</b>			
Management fees (note 4)	15,686,826.44	1,117,792.86	486,519.52
Flat fees (note 5)	5,143,819.92	336,715.03	161,278.27
Performance fees (note 7)	3,737,068.38	0.00	0.00
Bank interest paid	275,047.25	143.86	8,616.09
Transaction fees (note 3.k)	1,346,655.05	270,540.45	68,344.12
Other expenses	636.38	0.00	0.00
<b>NET INVESTMENT GAIN/(LOSS)</b>	<b>25,976,895.66</b>	<b>(511,978.30)</b>	<b>381,195.61</b>
Net realised gain/(loss) on sales of investments	161,390,779.21	17,452,017.66	7,069,393.63
Net realised gain/(loss) on foreign exchange	42,919,279.93	(6,463.19)	80.37
Net realised gain/(loss) on forward foreign exchange contracts	(16,033,498.81)	(5,265.92)	(50.88)
Net realised gain/(loss) on futures contracts	(994,071.91)	0.00	0.00
Net realised gain/(loss) on credit default swaps	3,921,867.81	0.00	0.00
<b>NET REALISED GAIN/(LOSS)</b>	<b>217,181,251.89</b>	<b>16,928,310.25</b>	<b>7,450,618.73</b>
<b>Change in net unrealised appreciation/(depreciation):</b>			
- on investments	117,439,160.34	(13,377,893.86)	7,017,638.72
- on forward foreign exchange contracts	(18,294,647.81)	(0.06)	3.73
- on credit default swaps	(3,407,989.28)	0.00	0.00
<b>INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>	<b>312,917,775.14</b>	<b>3,550,416.33</b>	<b>14,468,261.18</b>
Proceeds from subscriptions of shares	1,086,192,532.13	27,624,644.14	31,095,958.25
Cost of shares redeemed	(497,049,146.31)	(33,525,266.49)	(15,296,767.92)
Dividend distributed (note 13)	(8,832,244.58)	0.00	0.00
Revaluation difference*	(31,639,091.72)	0.00	0.00
Revaluation difference on the net assets at the beginning of the period**	61,896,250.20		
<b>NET ASSETS AT THE END OF THE PERIOD</b>	<b>4,636,346,407.07</b>	<b>196,692,273.52</b>	<b>106,512,717.29</b>

\* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2020, and June 30, 2021.

\*\* The difference mentioned above results from the conversion of the net assets at the beginning of the period (for the sub-funds denominated in currencies other than Euro) at exchange rates applicable on December 31, 2020 and exchange rates applicable on June 30, 2021.

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets  
for the period ended June 30, 2021 (continued)

MIRABAUD - EQUITIES SWISS SMALL AND MID	MIRABAUD - UK EQUITY HIGH ALPHA	MIRABAUD - CONVERTIBLE BONDS EUROPE	MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS	MIRABAUD - SERENITE
CHF	GBP	EUR	USD	EUR
<b>1,075,017,499.09</b>	<b>23,377,755.58</b>	<b>95,108,918.34</b>	<b>93,414,762.22</b>	<b>25,307,711.59</b>
10,842,067.85	313,576.97	116,998.65	958,152.51	0.00
0.00	0.00	353,540.78	0.00	323,268.85
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	70.97	0.00	9.94	0.00
0.00	0.00	0.00	0.00	1,740.65
3,425,459.22	121,342.31	556,593.75	437,410.61	87,387.66
1,299,448.13	36,784.43	119,109.29	152,818.27	41,137.70
0.00	0.00	108,464.29	0.00	88,981.76
170,519.73	55.34	3,432.71	0.00	4,141.51
142,618.32	131,378.99	4,250.23	109,972.28	3,106.67
0.00	0.00	0.00	0.00	0.00
<b>5,804,022.45</b>	<b>24,086.87</b>	<b>(321,310.84)</b>	<b>257,961.29</b>	<b>100,254.20</b>
36,329,475.72	693,545.78	4,663,504.62	7,710,885.78	24,050.03
2,441.97	(17.19)	8,893.55	12,599.21	10,428.77
(2,103.03)	0.00	(456,473.78)	(2,564.10)	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
<b>42,133,837.11</b>	<b>717,615.46</b>	<b>3,894,613.55</b>	<b>7,978,882.18</b>	<b>134,733.00</b>
150,214,352.51	2,438,975.06	(2,849,633.61)	(6,327,441.93)	434,186.16
(68.88)	0.00	83,013.32	0.00	0.00
0.00	0.00	0.00	0.00	0.00
<b>192,348,120.74</b>	<b>3,156,590.52</b>	<b>1,127,993.26</b>	<b>1,651,440.25</b>	<b>568,919.16</b>
174,862,662.12	19,163,914.74	2,953,646.14	10,354,803.65	3,051,469.57
(172,877,999.52)	(3,200,665.84)	(5,787,067.42)	(14,731,918.87)	(4,611,666.18)
0.00	0.00	0.00	(241.50)	0.00
0.00	0.00	0.00	0.00	0.00
<b>1,269,350,282.43</b>	<b>42,497,595.00</b>	<b>93,403,490.32</b>	<b>90,688,845.75</b>	<b>24,316,434.14</b>

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets  
for the period ended June 30, 2021 (continued)

	MIRABAUD - GLOBAL HIGH YIELD BONDS	MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL	MIRABAUD - GLOBAL STRATEGIC BOND FUND
	USD	USD	USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>258,690,055.11</b>	<b>391,180,867.05</b>	<b>674,122,926.91</b>
<b>INCOME</b>			
Dividends, net (note 3.j)	0.00	33,505.26	11.72
Interest on bonds, net (note 3.j)	6,965,798.93	3,310,620.00	12,346,901.59
Interest on swaps	94,888.07	0.00	316,619.78
Interest on credit default swaps	36,330.62	0.00	159,115.29
Bank interest	0.00	11.24	0.00
Other income	0.00	0.00	0.00
<b>EXPENSES</b>			
Management fees (note 4)	1,174,182.92	2,324,328.50	2,431,534.42
Flat fees (note 5)	343,274.06	574,182.79	795,853.75
Performance fees (note 7)	0.00	4,197,640.21	0.00
Bank interest paid	21,012.41	7,393.16	51,361.20
Transaction fees (note 3.k)	6,800.23	23,364.32	12,981.63
Other expenses	0.00	0.00	0.00
<b>NET INVESTMENT GAIN/(LOSS)</b>	<b>5,551,748.00</b>	<b>(3,782,772.48)</b>	<b>9,530,917.38</b>
Net realised gain/(loss) on sales of investments	1,301,030.41	44,460,440.65	1,608,570.21
Net realised gain/(loss) on foreign exchange	3,753,846.19	16,640,528.03	20,313,894.45
Net realised gain/(loss) on forward foreign exchange contracts	(1,698,325.58)	342,351.70	(11,857,285.87)
Net realised gain/(loss) on futures contracts	(304,685.06)	0.00	(841,627.32)
Net realised gain/(loss) on credit default swaps	838,136.77	0.00	3,910,418.40
<b>NET REALISED GAIN/(LOSS)</b>	<b>9,441,750.73</b>	<b>57,660,547.90</b>	<b>22,664,887.25</b>
<b>Change in net unrealised appreciation/(depreciation):</b>			
- on investments	1,412.27	(20,369,807.36)	(6,232,480.00)
- on forward foreign exchange contracts	(631,208.11)	(6,466,549.55)	(5,177,918.51)
- on credit default swaps	(674,235.50)	0.00	(3,468,825.40)
<b>INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>	<b>8,137,719.39</b>	<b>30,824,190.99</b>	<b>7,785,663.34</b>
Proceeds from subscriptions of shares	28,352,891.40	343,996,269.91	78,242,962.80
Cost of shares redeemed	(23,536,405.95)	(21,398,458.52)	(56,322,706.77)
Dividend distributed (note 13)	(3,008,812.37)	0.00	(1,935,309.82)
Revaluation difference*	(3,007,253.69)	(9,528,915.40)	(17,693,646.82)
<b>NET ASSETS AT THE END OF THE PERIOD</b>	<b>265,628,193.89</b>	<b>735,073,954.03</b>	<b>684,199,889.64</b>

\* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2020, and June 30, 2021.

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets  
for the period ended June 30, 2021 (continued)

MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND	MIRABAUD - SUSTAINABLE GLOBAL FOCUS	MIRABAUD - GLOBAL SHORT DURATION	MIRABAUD - DISCOVERY EUROPE EX-UK	MIRABAUD - GLOBAL EMERGING MARKET BOND FUND
USD	USD	USD	EUR	USD
<b>92,015,984.10</b>	<b>630,108,880.47</b>	<b>104,731,772.78</b>	<b>36,557,230.16</b>	<b>279,964,835.60</b>
1,096,364.79	2,452,814.26	988.48	472,712.17	0.00
0.00	0.00	2,448,507.54	5,356.86	6,576,409.77
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	739.89
76.37	6,993.97	0.00	0.00	20.87
0.00	0.00	1,604.90	0.00	0.00
436,175.78	3,281,208.69	306,254.67	187,661.68	905,531.01
140,402.75	1,034,807.92	162,538.40	71,207.02	299,489.50
0.00	0.00	0.00	0.00	0.00
434.71	17,792.71	1,937.20	4,667.60	259.86
69,794.08	604,112.71	7,090.42	22,916.03	28,637.36
0.00	0.00	0.00	0.00	618.90
<b>449,633.84</b>	<b>(2,478,113.80)</b>	<b>1,973,280.23</b>	<b>191,616.70</b>	<b>5,342,633.90</b>
8,755,648.16	51,655,102.03	(685,511.28)	2,965,466.44	974,594.70
12,250.22	1,227,629.82	2,262,321.97	(259,702.23)	6,349,027.60
(4,786.46)	(280,160.71)	(952,445.91)	270,644.18	(1,410,138.46)
0.00	0.00	(13,224.52)	0.00	(19,333.56)
0.00	0.00	0.00	0.00	(97,609.82)
<b>9,212,745.76</b>	<b>50,124,457.34</b>	<b>2,584,420.49</b>	<b>3,168,025.09</b>	<b>11,139,174.36</b>
(676,888.80)	15,848,428.66	(362,268.81)	5,195,978.71	(9,159,715.51)
(53.56)	(1,078,897.68)	(1,119,305.03)	16,695.00	(6,750,386.40)
0.00	0.00	0.00	0.00	101,524.40
<b>8,535,803.40</b>	<b>64,893,988.32</b>	<b>1,102,846.65</b>	<b>8,380,698.80</b>	<b>(4,669,403.15)</b>
9,421,734.55	344,380,168.95	76,595,683.06	8,743,337.18	25,298,241.97
(23,256,800.81)	(93,570,978.26)	(20,738,823.96)	(4,051,524.18)	(63,738,774.94)
(154,278.32)	0.00	(434,992.56)	0.00	(789,451.87)
0.00	(1,037,379.31)	(1,131,753.10)	276,608.79	(5,308,687.29)
<b>86,562,442.92</b>	<b>944,774,680.17</b>	<b>160,124,732.87</b>	<b>49,906,350.75</b>	<b>230,756,760.32</b>

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets  
for the period ended June 30, 2021 (continued)

	MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY	MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO	MIRABAUD - GLOBAL CLIMATE BOND FUND
	USD	EUR	EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>	<b>130,504,909.24</b>	<b>127,194,717.25</b>	<b>-</b>
<b>INCOME</b>			
Dividends, net (note 3.j)	0.00	0.32	0.00
Interest on bonds, net (note 3.j)	4,507,724.09	3,628,862.12	0.00
Interest on swaps	0.00	0.00	0.00
Interest on credit default swaps	0.00	0.00	0.00
Bank interest	0.00	605.82	0.00
Other income	18,483.35	25,380.13	0.00
<b>EXPENSES</b>			
Management fees (note 4)	330,768.21	354,148.69	1,013.84
Flat fees (note 5)	150,204.31	157,644.88	393.89
Performance fees (note 7)	0.00	0.00	0.00
Bank interest paid	307.21	13,702.01	0.00
Transaction fees (note 3.k)	4,375.62	5,562.05	0.00
Other expenses	0.00	0.00	114.50
<b>NET INVESTMENT GAIN/(LOSS)</b>	<b>4,040,552.09</b>	<b>3,123,790.76</b>	<b>(1,522.23)</b>
Net realised gain/(loss) on sales of investments	358,856.92	68,831.70	7.47
Net realised gain/(loss) on foreign exchange	49,025.67	507,350.97	(30,335.66)
Net realised gain/(loss) on forward foreign exchange contracts	(6,510.61)	(2,455,054.14)	(4,083.58)
Net realised gain/(loss) on futures contracts	0.00	0.00	0.00
Net realised gain/(loss) on credit default swaps	0.00	0.00	0.00
<b>NET REALISED GAIN/(LOSS)</b>	<b>4,441,924.07</b>	<b>1,244,919.29</b>	<b>(35,934.00)</b>
<b>Change in net unrealised appreciation/(depreciation):</b>			
- on investments	(647,115.63)	2,528,803.56	66,576.36
- on forward foreign exchange contracts	167,079.59	(618,151.18)	(19,818.31)
- on credit default swaps	0.00	0.00	0.00
<b>INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>	<b>3,961,888.03</b>	<b>3,155,571.67</b>	<b>10,824.05</b>
Proceeds from subscriptions of shares	1,655,701.53	28,545,962.13	32,318,079.87
Cost of shares redeemed	(4,367,329.06)	(6,356,575.26)	0.00
Dividend distributed (note 13)	(1,976,262.89)	(1,833,892.95)	0.00
Revaluation difference*	0.00	(119,076.15)	0.00
<b>NET ASSETS AT THE END OF THE PERIOD</b>	<b>129,778,906.85</b>	<b>150,586,706.69</b>	<b>32,328,903.92</b>

\* The difference mentioned above is the result of fluctuations in the exchange rates used to convert the different items related to share classes denominated in a currency other than the currency of the sub-funds into the currency of the related sub-funds between December 31, 2020, and June 30, 2021.

## Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
<b>MIRABAUD - EQUITIES ASIA ex JAPAN</b>					
A Cap-EUR	EUR	4,533.57	246.78	235.03	208.40
A Cap-USD	USD	169,900.29	293.44	288.54	233.76
D Cap-GBP	GBP	2,103.30	201.83	199.88	165.96
I Cap-EUR	EUR	12,500.00	187.19	177.11	154.97
I Cap-USD	USD	23,494.00	347.84	339.82	271.66
N Cap-EUR	EUR	94,616.68	120.08	113.65	99.52
N Cap-USD	USD	986,768.75	121.52	118.77	95.01
Z Cap-USD	USD	5,000.00	108.63	105.73	-
<b>MIRABAUD - DISCOVERY EUROPE</b>					
A Cap-EUR	EUR	189,195.66	187.54	160.73	142.08
D Cap-GBP	GBP	3,957.21	202.79	180.55	149.97
I Cap-EUR	EUR	47,801.85	204.68	174.71	153.21
N Cap-EUR	EUR	460,797.24	129.77	110.81	97.23
Z Cap-EUR	EUR	4,000.00	128.24	109.06	-
<b>MIRABAUD - EQUITIES SWISS SMALL AND MID</b>					
A Cap-CHF	CHF	351,874.27	646.43	551.41	504.79
D Cap-CHF	CHF	71,621.08	163.50	138.94	126.25
D Cap-GBP	GBP	2,495.78	286.48	257.28	220.20
D Dist-CHF	CHF	21,078.33	137.67	116.99	106.96
G Cap-CHF	CHF	500,000.00	146.57	124.00	111.66
I Cap-CHF	CHF	403,454.02	733.73	623.40	566.23
I Cap-EUR	EUR	63,252.15	206.82	178.10	160.94
I Dist-CHF	CHF	203,228.07	202.32	171.90	157.11
N Cap-CHF	CHF	799,215.37	139.21	118.31	107.50
N Cap-EUR	EUR	81,164.11	151.03	130.09	117.61
N Dist-CHF	CHF	11,614.63	136.67	116.15	106.48
Z Cap-CHF	CHF	538,825.91	245.65	207.94	187.43
Z1 Cap-CHF	CHF	2,263,941.48	151.48	128.13	115.33
<b>MIRABAUD - UK EQUITY HIGH ALPHA</b>					
A Cap-GBP	GBP	705,807.53	3.40	3.05	2.86
A Dist-GBP	GBP	540,819.73	2.80	2.51	2.37
D Cap-GBP	GBP	118,684.43	129.12	115.43	107.91
D Dist-GBP	GBP	30,351.53	123.86	110.73	103.89
I Cap-GBP	GBP	11,568.46	163.20	145.95	136.36
N Cap-GBP	GBP	61,321.14	127.14	113.75	106.35
N Dist-GBP	GBP	6,470.54	131.01	117.21	110.00

The accompanying notes form an integral part of these financial statements.

## Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - UK EQUITY HIGH ALPHA (continued)					
S3 Cap-GBP	GBP	77,923.69	115.07	102.66	-
MIRABAUD - CONVERTIBLE BONDS EUROPE					
A Cap-EUR	EUR	132,103.21	146.91	145.42	136.82
A Dist-EUR	EUR	100.00	104.94	103.88	97.75
B Cap-EUR	EUR	387,209.87	117.19	115.80	108.95
I Cap-EUR	EUR	140,573.70	133.54	131.77	123.01
N Cap-EUR	EUR	91,186.56	107.87	106.48	99.48
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS					
A Cap-GBP	GBP	3,002.00	162.14	161.81	134.57
A Cap-USD	USD	136,071.31	156.74	154.36	123.69
D Cap-GBP	GBP	790.43	183.59	182.54	150.68
I Cap-USD	USD	24,669.95	168.47	165.25	131.32
I Dist-USD	USD	350.00	148.22	146.04	117.25
N Cap-EUR	EUR	13,584.87	119.67	113.72	98.99
N Cap-USD	USD	551,666.50	113.01	110.88	88.19
MIRABAUD - SERENITE					
A Cap-EUR	EUR	187,580.71	129.47	126.58	125.48
N Cap-EUR	EUR	307.00	100.25	-	-
MIRABAUD - GLOBAL HIGH YIELD BONDS					
A Cap-USD	USD	198,543.26	141.22	136.94	129.78
A Dist-USD	USD	714,379.11	97.09	95.98	95.21
AH Cap-CHF	CHF	16,379.49	120.95	117.93	114.02
AH Cap-EUR	EUR	104,754.92	125.10	121.82	117.48
AH Cap-GBP	GBP	2,441.74	132.70	128.81	123.86
AH Dist-CHF	CHF	16,165.35	83.38	82.89	83.89
AH Dist-EUR	EUR	55,942.00	87.78	87.14	87.96
AH Dist-GBP	GBP	16,243.60	92.09	91.13	91.72
D Dist-USD	USD	11,340.00	100.38	99.23	98.43
DH Cap-GBP	GBP	18,534.06	128.95	124.79	119.28
DH Dist-GBP	GBP	113,004.69	89.33	88.40	88.97
E Dist-USD	USD	42,476.53	91.02	89.99	89.31
I Cap-USD	USD	37,729.94	147.12	142.19	133.84
I Dist-USD	USD	209,126.65	91.82	90.77	-
IH Cap-CHF	CHF	12,000.00	101.81	-	-
IH Cap-EUR	EUR	803.35	119.56	116.03	111.14
IH Dist-CHF	CHF	69,290.00	84.01	83.52	84.52

The accompanying notes form an integral part of these financial statements.



Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - GLOBAL HIGH YIELD BONDS (continued)					
N Cap-USD	USD	193,604.57	116.94	113.07	106.51
N Dist-USD	USD	78,547.35	100.24	99.09	98.30
NH Cap-CHF	CHF	118,553.52	107.16	104.18	100.11
NH Cap-EUR	EUR	249,054.52	107.84	104.70	100.37
NH Dist-CHF	CHF	9,875.08	97.29	96.69	97.87
NH Dist-EUR	EUR	79,737.45	93.72	93.05	93.94
MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL					
A Cap-USD	USD	265,394.87	186.99	175.82	132.43
A Dist USD	USD	36,402.65	168.55	158.48	119.37
A1H Cap-EUR	EUR	1,417.66	139.07	131.36	100.76
AH Cap-CHF	CHF	159,800.45	141.18	133.53	102.54
AH Cap-EUR	EUR	216,443.35	166.03	156.83	120.29
AH Cap-GBP	GBP	7,551.87	158.42	149.19	114.06
DH Cap-GBP	GBP	36,337.22	165.10	155.05	117.89
I Cap-USD	USD	543,240.51	180.49	169.18	126.65
I1H Cap-EUR	EUR	597,173.79	140.39	132.24	100.81
IH Cap-CHF	CHF	279,239.02	142.10	133.99	102.26
IH Cap-EUR	EUR	975,105.72	161.17	151.78	115.70
N Cap-USD	USD	280,921.20	153.11	143.56	107.54
NH Cap-CHF	CHF	133,145.46	144.14	135.96	103.83
NH Cap-EUR	EUR	294,238.06	141.47	133.29	101.66
ZH Cap-CHF	CHF	406,535.00	127.53	118.75	-
ZH Cap-EUR	EUR	50,000.00	103.03	-	-
MIRABAUD - GLOBAL STRATEGIC BOND FUND					
A Cap-USD	USD	364,220.41	125.51	123.94	118.13
A Dist-USD	USD	348,370.17	103.66	103.47	100.86
AH Cap-CHF	CHF	97,798.19	107.98	107.21	104.05
AH Cap-EUR	EUR	369,293.87	111.69	110.75	107.17
AH Cap-GBP	GBP	2,730.43	118.59	117.21	112.85
AH Dist-CHF	CHF	413,495.40	89.23	89.55	88.90
AH Dist-EUR	EUR	74,263.22	92.34	92.56	91.61
DH Cap-GBP	GBP	21,567.76	116.71	115.02	110.07
DH Dist-GBP	GBP	34,822.80	102.08	101.98	100.42
E Dist-USD	USD	5,800.00	101.51	101.32	98.99
I Cap-USD	USD	287,647.94	124.24	122.28	115.75
IH Cap-CHF	CHF	679,457.55	113.68	112.49	108.43

The accompanying notes form an integral part of these financial statements.

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - GLOBAL STRATEGIC BOND FUND (continued)					
IH Cap-EUR	EUR	552,893.49	111.56	110.26	105.97
IH Dist-EUR	EUR	19,677.33	100.91	101.15	100.10
N Cap-USD	USD	487,456.90	111.87	110.14	104.35
N Dist-USD	USD	157,640.60	101.77	101.58	99.02
NH Cap-CHF	CHF	366,835.91	103.31	102.27	98.67
NH Cap-EUR	EUR	1,011,798.61	103.84	102.67	98.75
NH Dist-CHF	CHF	51,716.20	95.55	95.89	95.19
NH Dist-EUR	EUR	115,946.85	94.42	94.64	93.66
ZH Cap-CHF	CHF	3,999.60	102.39	101.02	-
ZH Dist-EUR	EUR	300,000.00	97.87	98.11	97.09
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND					
A Cap-CHF	CHF	3,653.00	154.50	134.85	138.97
A Cap-EUR	EUR	69,149.05	171.89	152.06	155.94
A Cap-USD	USD	31,632.60	158.80	144.94	136.36
A Dist-CHF	CHF	680.00	124.75	109.72	115.63
A Dist-EUR	EUR	11,798.68	138.77	123.71	129.77
A Dist-GBP	GBP	4,323.15	146.50	136.16	135.11
A Dist-USD	USD	42,542.89	120.57	110.91	106.69
D Cap-GBP	GBP	2,133.57	195.14	179.19	172.63
D Dist-GBP	GBP	9,104.91	136.78	126.57	124.64
I Cap-USD	USD	42,576.96	168.63	153.29	143.02
I Dist-GBP	GBP	11,769.30	154.82	143.32	141.05
N Cap-CHF	CHF	-	-	118.59	121.30
N Cap-EUR	EUR	23,636.59	144.15	127.06	129.31
N Cap-USD	USD	244,097.94	138.48	125.94	117.59
N Dist-CHF	CHF	4,274.00	123.03	107.82	112.76
N Dist-EUR	EUR	1,452.70	128.15	113.83	118.44
N Dist-USD	USD	64,418.69	126.81	116.20	110.93
MIRABAUD - SUSTAINABLE GLOBAL FOCUS					
A Cap-CHF	CHF	26,308.34	248.23	219.62	208.81
A Cap-EUR	EUR	215,738.05	281.71	252.61	238.99
A Cap-USD	USD	376,395.15	194.50	179.95	156.19
C Cap-EUR	EUR	249,800.16	113.41	101.22	-
CH Cap-EUR	EUR	187,230.00	136.99	126.84	-
D Cap-GBP	GBP	39,444.74	238.84	222.33	197.61
DH Dist-GBP	GBP	15,997.72	106.19	-	-

The accompanying notes form an integral part of these financial statements.

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - SUSTAINABLE GLOBAL FOCUS (continued)					
I Cap-EUR	EUR	392,836.33	306.28	273.56	256.73
I Cap-GBP	GBP	37,466.99	240.51	223.97	198.98
I Cap-USD	USD	346,935.61	234.96	216.52	186.40
I Dist-EUR	EUR	191,589.06	121.73	108.72	102.02
IP Cap-EUR	EUR	32,934.10	131.89	117.63	110.08
N Cap-CHF	CHF	34,081.40	142.09	125.25	118.18
N Cap-EUR	EUR	251,905.69	168.52	150.56	141.40
N Cap-USD	USD	883,860.55	162.83	150.10	129.32
N Dist-USD	USD	56,276.23	153.60	141.59	121.97
P Cap-USD	USD	2,186,136.44	107.44	-	-
Z Cap-USD	USD	5,000.00	114.77	105.36	-
MIRABAUD - GLOBAL SHORT DURATION					
A Cap-USD	USD	149,382.56	111.52	110.64	108.03
A Dist-USD	USD	22,808.32	95.85	96.36	96.82
AH Cap-CHF	CHF	10,709.36	97.67	97.40	96.71
AH Cap-EUR	EUR	46,703.04	100.10	99.70	98.70
AH Dist-CHF	CHF	701.12	84.36	85.25	87.11
AH Dist-EUR	EUR	-	-	86.90	88.52
D Dist-USD	USD	10,372.00	96.21	96.72	97.19
DH Dist-GBP	GBP	80,423.03	90.33	90.90	92.05
I Cap-USD	USD	227,749.55	115.14	113.97	110.75
I Dist-USD	USD	27,151.28	96.13	96.65	97.13
IH Cap-CHF	CHF	3,480.00	101.47	100.96	99.77
IH Cap-EUR	EUR	95,165.11	102.84	102.19	-
N Cap-USD	USD	201,830.24	107.43	106.38	103.45
N Dist-USD	USD	94,711.47	99.19	99.72	100.19
NH Cap-CHF	CHF	42,600.32	101.48	101.01	99.89
NH Cap-EUR	EUR	331,117.15	101.14	100.53	99.12
NH Dist-EUR	EUR	65,317.00	93.17	94.04	95.81
MIRABAUD - DISCOVERY EUROPE EX-UK					
A Cap-EUR	EUR	49,508.96	159.94	131.15	121.40
D Cap-GBP	GBP	2,523.59	214.13	182.40	158.65
DH Cap-GBP	GBP	33,515.44	180.20	146.79	135.31
DH Cap-USD	USD	3,173.00	196.84	159.97	143.86
I Cap-GBP	GBP	376.31	214.95	183.04	159.06
IH Cap-GBP	GBP	502.68	180.84	147.25	135.65

The accompanying notes form an integral part of these financial statements.

Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - DISCOVERY EUROPE EX-UK (continued)					
IH Cap-USD	USD	500.00	197.53	160.47	144.21
N Cap-EUR	EUR	254,729.97	131.43	107.38	98.66
S Cap-GBP	GBP	130.00	217.92	185.34	160.69
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND					
A Cap-USD	USD	258,474.20	108.45	109.91	106.95
A Dist-USD	USD	43,866.36	89.04	91.85	94.85
AH Cap-CHF	CHF	10,539.00	98.47	100.44	99.68
AH Cap-EUR	EUR	134,173.12	99.63	101.48	100.45
AH Cap-GBP	GBP	600.00	102.99	104.53	103.03
AH Dist-CHF	CHF	2,194.00	80.79	83.87	88.36
AH Dist-EUR	EUR	3,736.08	81.73	84.74	89.05
D Cap-USD	USD	8,450.00	111.09	112.24	108.58
DH Cap-GBP	GBP	8,488.35	105.49	106.75	104.61
DH Dist-GBP	GBP	48,707.11	84.61	87.40	91.48
I Cap-USD	USD	165,822.17	111.18	112.30	108.54
I Dist-USD	USD	106,379.70	96.70	99.75	103.02
IH Cap-CHF	CHF	2,398.00	100.94	102.61	101.15
IH Cap-EUR	EUR	491,006.17	102.13	103.67	101.93
N Cap-USD	USD	201,525.07	110.86	112.02	108.35
N Dist-USD	USD	56,024.66	89.15	91.96	94.99
NH Cap-CHF	CHF	185,957.66	100.50	102.20	100.82
NH Cap-EUR	EUR	235,303.77	101.81	103.40	101.76
NH Dist-CHF	CHF	13,800.00	80.88	83.96	88.48
NH Dist-EUR	EUR	79,506.86	81.82	84.83	89.17
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY					
A Cap-EUR	EUR	45,329.32	105.87	99.70	106.48
A Cap-USD	USD	186,170.43	112.02	108.84	106.65
A Dist-EUR	EUR	23,894.68	93.79	90.88	103.69
A Dist-USD	USD	27,514.57	98.87	99.02	103.92
I Cap-EUR	EUR	134,690.62	106.99	100.52	106.82
I Cap-USD	USD	84,913.32	113.21	109.74	106.99
I Dist-EUR	EUR	28,028.22	93.91	90.98	103.81
I Dist-USD	USD	314,436.11	98.97	99.11	104.05
N Cap-EUR	EUR	75,400.69	106.81	100.39	106.77
N Cap-USD	USD	52,065.00	113.02	109.60	106.94
N Dist-EUR	EUR	28,296.39	93.87	90.96	103.79

The accompanying notes form an integral part of these financial statements.

## Number of Shares Outstanding and Net Asset Value per Share

Sub-fund Class	Currency	Number of Shares Outstanding 30.06.2021	Net Asset Value per Share 30.06.2021	Net Asset Value per Share 31.12.2020	Net Asset Value per Share 31.12.2019
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY (continued)					
N Dist-USD	USD	185,182.31	98.96	99.11	104.02
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO					
A Cap-EUR	EUR	92,554.78	105.58	103.41	101.20
A Dist-EUR	EUR	259,105.02	99.65	99.46	101.20
I Cap-EUR	EUR	215,816.08	106.42	103.97	101.24
I-Dist-EUR	EUR	502,347.58	99.75	99.56	101.24
IH-Dist-CHF	CHF	94,702.20	99.70	99.63	-
N Cap-EUR	EUR	219,697.07	106.30	103.90	101.24
N Dist-EUR	EUR	97,799.25	99.73	99.53	101.24
NH-Cap-CHF	CHF	1,000.00	107.14	104.87	-
NH-Dist-CHF	CHF	1,043.75	104.88	104.77	-
MIRABAUD - GLOBAL CLIMATE BOND FUND					
AH Dist-USD	USD	35,290.00	100.02	-	-
I Cap-EUR	EUR	39,100.00	100.03	-	-
IH Cap-CHF	CHF	85,100.00	100.03	-	-
IH Cap-GBP	GBP	100.00	100.03	-	-
IH Cap-USD	USD	100.00	100.03	-	-
N Cap-EUR	EUR	60,630.00	100.03	-	-
N Dist-EUR	EUR	10,020.00	100.03	-	-
NH Cap-CHF	CHF	24,690.00	100.03	-	-
NH Cap-USD	USD	98,820.00	100.03	-	-

# MIRABAUD - EQUITIES ASIA ex JAPAN

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Automobiles</b>				
HKD	2,510,000.00	Geely Automobile Holdings	7,901,996.69	4.02
HKD	4,420,000.00	Nexteer Automotive Group	6,146,533.93	3.12
			<b>14,048,530.62</b>	<b>7.14</b>
<b>Banks and credit institutions</b>				
INR	560,587.00	Axis Bank	5,643,579.13	2.87
IDR	2,470,300.00	Bank Central Asia	5,132,205.57	2.61
IDR	11,948,000.00	Bank Tabungan Pensiunan Nasional	2,373,094.28	1.21
PHP	2,176,120.00	BDO Unibank	5,046,333.86	2.57
INR	204,351.00	Housing Development Finance	6,805,055.76	3.46
			<b>25,000,268.60</b>	<b>12.72</b>
<b>Chemicals</b>				
KRW	4,394.00	LG Chem	3,316,510.23	1.69
			<b>3,316,510.23</b>	<b>1.69</b>
<b>Computer and office equipment</b>				
TWD	172,430.00	Avantech	2,135,068.80	1.09
			<b>2,135,068.80</b>	<b>1.09</b>
<b>Construction of machines and appliances</b>				
JPY	320,600.00	Tsugami	4,957,299.58	2.52
			<b>4,957,299.58</b>	<b>2.52</b>
<b>Electronics and electrical equipment</b>				
TWD	213,000.00	MediaTek	7,354,186.29	3.74
TWD	111,000.00	Parade Technologies	5,517,631.64	2.81
TWD	1,396,000.00	Primax Electronics	2,855,881.78	1.45
KRW	170,417.00	Samsung Electronics Co	12,212,056.73	6.21
KRW	31,778.00	SK Hynix	3,597,817.32	1.83
TWD	755,000.00	Taiwan Semiconductor Manufacturing Co	16,122,926.30	8.19
			<b>47,660,500.06</b>	<b>24.23</b>
<b>Food and soft drinks</b>				
HKD	1,879,000.00	China Feihe	4,054,945.79	2.06
			<b>4,054,945.79</b>	<b>2.06</b>
<b>Holding and finance companies</b>				
INR	1,920,289.00	Mahindra & Mahindra Financial Services	4,058,622.24	2.06
			<b>4,058,622.24</b>	<b>2.06</b>
<b>Insurance</b>				
HKD	537,800.00	Aia Group	6,682,398.48	3.40
			<b>6,682,398.48</b>	<b>3.40</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES ASIA ex JAPAN

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Internet, software and IT services</b>				
HKD	199,050.00	JD.Com 'A' - Reg.S	7,827,362.97	3.98
INR	179,468.00	Tata Consultancy Services	8,078,232.74	4.11
HKD	224,700.00	Tencent Holdings	16,896,633.27	8.58
			<b>32,802,228.98</b>	<b>16.67</b>
<b>Lodging, catering industries and leisure facilities</b>				
HKD	1,449,200.00	Sands China - Reg.S	6,101,833.27	3.10
USD	166,621.00	Trip Com	5,916,711.71	3.01
			<b>12,018,544.98</b>	<b>6.11</b>
<b>Miscellaneous consumer goods</b>				
HKD	3,054,000.00	Xinyi Solar Holdings	6,590,635.69	3.35
			<b>6,590,635.69</b>	<b>3.35</b>
<b>Pharmaceuticals and cosmetics</b>				
KRW	2,515.00	LG Household & Healthcare	3,935,013.77	2.00
			<b>3,935,013.77</b>	<b>2.00</b>
<b>Photography and optics</b>				
HKD	206,600.00	Sunny Optical Technology	6,528,135.11	3.32
			<b>6,528,135.11</b>	<b>3.32</b>
<b>Textiles and clothing</b>				
HKD	2,696,100.00	Samsonite International	5,512,781.17	2.80
			<b>5,512,781.17</b>	<b>2.80</b>
<b>Utilities</b>				
HKD	545,400.00	Alibaba Group Holding	15,449,771.94	7.85
			<b>15,449,771.94</b>	<b>7.85</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>194,751,256.04</b>	<b>99.01</b>
<b>Other transferable securities</b>				
<b>Shares</b>				
<b>Watch-making</b>				
HKD	610,000.00	Peace Mark Holdings *	0.00	0.00
<b>Total Other transferable securities</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Investments (Cost USD 150,856,848.61)</b>			<b>194,751,256.04</b>	<b>99.01</b>
<b>Cash at Banks</b>			<b>2,209,311.04</b>	<b>1.12</b>
<b>Other Net Liabilities</b>			<b>(268,293.56)</b>	<b>(0.13)</b>
<b>Total Net Assets</b>			<b>196,692,273.52</b>	<b>100.00</b>

\* Company in liquidation

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES ASIA ex JAPAN

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	99.01	Cayman Islands	35.67	35.31
	<b>100.00</b>	<b>99.01</b>	Taiwan	14.63	14.47
			India	12.62	12.50
			South Korea	11.84	11.73
			Hong Kong	6.56	6.50
			China	4.02	3.98
			Indonesia	3.86	3.82
			Netherlands	2.83	2.81
			United States	2.83	2.80
			Philippines	2.59	2.57
			Japan	2.55	2.52
				<b>100.00</b>	<b>99.01</b>

Top Ten Holdings		Market Value USD	% of Net Assets
Tencent Holdings	Internet, software and IT services	16,896,633.27	8.58
Taiwan Semiconductor Manufacturing Co	Electronics and electrical equipment	16,122,926.30	8.19
Alibaba Group Holding	Utilities	15,449,771.94	7.85
Samsung Electronics Co	Electronics and electrical equipment	12,212,056.73	6.21
Tata Consultancy Services	Internet, software and IT services	8,078,232.74	4.11
Geely Automobile Holdings	Automobiles	7,901,996.69	4.02
JD.Com 'A' - Reg.S	Internet, software and IT services	7,827,362.97	3.98
MediaTek	Electronics and electrical equipment	7,354,186.29	3.74
Housing Development Finance	Banks and credit institutions	6,805,055.76	3.46
Aia Group	Insurance	6,682,398.48	3.40



# MIRABAUD - DISCOVERY EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Automobiles</b>				
EUR	86,172.00	Cie Automotive	2,150,853.12	2.02
			<b>2,150,853.12</b>	<b>2.02</b>
<b>Banks and credit institutions</b>				
EUR	195,197.00	Aareal Bank AG	3,800,485.59	3.57
			<b>3,800,485.59</b>	<b>3.57</b>
<b>Biotechnology</b>				
SEK	31,081.00	Cellavision	1,129,605.49	1.06
			<b>1,129,605.49</b>	<b>1.06</b>
<b>Communications</b>				
SEK	87,994.00	Lagercrantz	807,754.19	0.76
			<b>807,754.19</b>	<b>0.76</b>
<b>Construction and building materials</b>				
SEK	67,303.00	Nordic Waterproofing Holding	1,226,345.58	1.15
GBP	265,347.00	Redrow	1,891,082.33	1.78
			<b>3,117,427.91</b>	<b>2.93</b>
<b>Construction of machines and appliances</b>				
SEK	110,713.00	Bufab	2,587,160.94	2.43
EUR	119,229.00	Norma Group	5,148,308.22	4.84
GBP	743,216.00	Senior	1,311,639.43	1.23
			<b>9,047,108.59</b>	<b>8.50</b>
<b>Electronics and electrical equipment</b>				
EUR	10,988.00	Eckert & Ziegler Strahlen- und Medizintechnik	1,058,693.80	0.99
EUR	72,565.00	Semiconductor	2,648,622.50	2.49
EUR	8,388.00	Somfy	1,201,161.60	1.13
			<b>4,908,477.90</b>	<b>4.61</b>
<b>Environmental services &amp; recycling</b>				
EUR	55,123.00	Befesa	3,571,970.40	3.35
			<b>3,571,970.40</b>	<b>3.35</b>
<b>Healthcare &amp; social services</b>				
EUR	791,791.00	Uniphar	2,700,007.31	2.53
			<b>2,700,007.31</b>	<b>2.53</b>
<b>Holding and finance companies</b>				
NOK	163,491.00	Group Holding	2,017,020.99	1.89
EUR	59,347.00	Gruppo Mutuonline	2,385,749.40	2.24
GBP	55,030.00	Judges Scientific	3,679,579.46	3.45
GBP	672,974.00	K3 Capital Group	2,728,125.29	2.56

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
GBP	448,346.00	Knights Group Holdings	2,183,113.74	2.05
SEK	589.00	Nordic Paper	2,500.14	0.00
EUR	49,521.00	Zeal Network	2,074,929.90	1.95
			<b>15,071,018.92</b>	<b>14.14</b>
<b>Internet, software and IT services</b>				
EUR	22,173.00	Basware	881,376.75	0.83
GBP	483,767.00	Ideagen	1,515,916.57	1.42
EUR	4,681.00	Security Networks	1,755,375.00	1.65
SEK	31,688.00	Vitec Software Group	1,106,049.52	1.04
			<b>5,258,717.84</b>	<b>4.94</b>
<b>Leisure</b>				
GBP	780,130.00	On The Beach Group	2,908,062.52	2.73
			<b>2,908,062.52</b>	<b>2.73</b>
<b>Lodging, catering industries and leisure facilities</b>				
GBP	171,075.00	Best Of The Best	3,437,656.11	3.23
TRY	31,684.00	Do & Co AG	2,411,152.40	2.26
			<b>5,848,808.51</b>	<b>5.49</b>
<b>Miscellaneous consumer goods</b>				
GBP	917,496.00	Strix Group	3,372,021.42	3.17
SEK	260,340.00	Swedencare	2,951,992.30	2.77
			<b>6,324,013.72</b>	<b>5.94</b>
<b>Miscellaneous trade</b>				
EUR	25,880.00	Thermador Groupe	2,290,380.00	2.15
			<b>2,290,380.00</b>	<b>2.15</b>
<b>Pharmaceuticals and cosmetics</b>				
EUR	4,392.00	Pharmanutra	216,086.40	0.20
			<b>216,086.40</b>	<b>0.20</b>
<b>Real estate</b>				
EUR	169,299.00	Aurelius	4,388,230.08	4.12
			<b>4,388,230.08</b>	<b>4.12</b>
<b>Textiles and clothing</b>				
EUR	170,019.00	Chargeurs	3,978,444.60	3.74
EUR	16,022.00	Marimekko	1,033,419.00	0.97
			<b>5,011,863.60</b>	<b>4.71</b>
<b>Transport and freight</b>				
GBP	80,539.00	Dart Group	1,110,353.53	1.04
SEK	96,111.00	Loomis	2,536,868.45	2.38
			<b>3,647,221.98</b>	<b>3.42</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
<b>Utilities</b>				
EUR	22,413.00	Basic-Fit	808,212.78	0.76
EUR	102,991.00	Deutsche Industrie REIT	1,766,295.65	1.66
EUR	3,459.00	Esker	850,914.00	0.80
EUR	42,457.00	Focus Home Interactive	2,538,928.60	2.38
EUR	10,287.00	Gaztransport & Technigaz	700,544.70	0.66
GBP	682,698.00	Marlowe	6,998,389.08	6.58
SEK	15,616.00	Mips	1,133,245.74	1.06
GBP	165,712.00	S4 Capital	1,212,272.86	1.14
GBP	614,970.00	Sdi Group	1,468,569.73	1.38
SEK	44,652.00	Sdiptech 'B'	1,921,771.04	1.80
GBP	81,690.00	Yougov	1,122,891.22	1.05
			<b>20,522,035.40</b>	<b>19.27</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>102,720,129.47</b>	<b>96.44</b>
<b>Total Investments (Cost EUR 80,267,498.52)</b>			<b>102,720,129.47</b>	<b>96.44</b>
<b>Cash at Banks</b>			<b>4,462,989.90</b>	<b>4.19</b>
<b>Other Net Liabilities</b>			<b>(670,402.08)</b>	<b>(0.63)</b>
<b>Total Net Assets</b>			<b>106,512,717.29</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	96.44	United Kingdom	30.74	29.64
	<b>100.00</b>	<b>96.44</b>	Germany	22.04	21.27
			Sweden	14.99	14.45
			France	11.25	10.86
			Luxembourg	3.48	3.35
			Isle Of Man	3.28	3.17
			Ireland	2.63	2.53
			Italy	2.53	2.44
			Austria	2.35	2.26
			Spain	2.09	2.02
			Norway	1.96	1.89
			Finland	1.87	1.80
			Netherlands	0.79	0.76
				<b>100.00</b>	<b>96.44</b>
<hr/>					
Top Ten Holdings				Market Value EUR	% of Net Assets
Marlowe	Utilities			6,998,389.08	6.58
Norma Group	Construction of machines and appliances			5,148,308.22	4.84
Aurelius	Real estate			4,388,230.08	4.12
Chargeurs	Textiles and clothing			3,978,444.60	3.74
Aareal Bank AG	Banks and credit institutions			3,800,485.59	3.57
Judges Scientific	Holding and finance companies			3,679,579.46	3.45
Befesa	Environmental services & recycling			3,571,970.40	3.35
Best Of The Best	Lodging, catering industries and leisure facilities			3,437,656.11	3.23
Strix Group	Miscellaneous consumer goods			3,372,021.42	3.17
Swedencare	Miscellaneous consumer goods			2,951,992.30	2.77

# MIRABAUD - EQUITIES SWISS SMALL AND MID

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in CHF)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Banks and credit institutions</b>				
CHF	116,849.00	Bellevue Group	4,673,960.00	0.37
CHF	216,000.00	Cembra Money Bank-Reg.	22,399,200.00	1.76
CHF	600,000.00	Julius Baer Groupe	36,228,000.00	2.85
CHF	186,000.00	Liechtensteinische Landesbank	9,820,800.00	0.77
CHF	235,879.00	Swissquote Group Holding	32,975,884.20	2.60
			<b>106,097,844.20</b>	<b>8.35</b>
<b>Biotechnology</b>				
CHF	81,000.00	HBM Healthcare Investments - Reg.	28,795,500.00	2.27
			<b>28,795,500.00</b>	<b>2.27</b>
<b>Chemicals</b>				
CHF	1,620,000.00	Clariant AG - Reg.	29,808,000.00	2.35
CHF	4,600.00	Gurit-Heberlein Bearer AG	9,292,000.00	0.73
CHF	25,465.00	Siegfried Holding	22,090,887.50	1.74
			<b>61,190,887.50</b>	<b>4.82</b>
<b>Communications</b>				
CHF	882,343.00	Ascom Holding	13,482,201.04	1.06
			<b>13,482,201.04</b>	<b>1.06</b>
<b>Computer and office equipment</b>				
CHF	620,000.00	Logitech International	69,502,000.00	5.49
			<b>69,502,000.00</b>	<b>5.49</b>
<b>Construction and building materials</b>				
CHF	17,567.00	Forbo Holding	30,777,384.00	2.42
CHF	395,000.00	Implenia AG	9,511,600.00	0.75
			<b>40,288,984.00</b>	<b>3.17</b>
<b>Construction of machines and appliances</b>				
CHF	1,106,275.00	AFG Arbonia-Forster	19,558,942.00	1.54
CHF	5,600.00	Georg Fischer-Reg.	7,688,800.00	0.61
CHF	230,000.00	Schindler Holding 'B'	65,090,000.00	5.13
CHF	57,000.00	Schindler Holding Nominal	15,412,800.00	1.21
CHF	18,328.00	Schweiter Technologies AG	24,852,768.00	1.96
CHF	147,458.00	Sulzer AG - Reg.	18,845,132.40	1.48
			<b>151,448,442.40</b>	<b>11.93</b>
<b>Electronics and electrical equipment</b>				
CHF	1,375,000.00	AMS	25,520,000.00	2.01
CHF	164,920.00	Huber + Suhner - Reg.	12,880,252.00	1.01
CHF	18,550.00	Inficon Holding AG	19,848,500.00	1.56

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES SWISS SMALL AND MID

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in CHF) (continued)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
CHF	247,800.00	KTM Industrie	19,972,680.00	1.57
CHF	2,240,000.00	OC Oerlikon Corp AG - Reg.	22,982,400.00	1.81
CHF	31,602.00	Schaffner Holding AG	9,607,008.00	0.76
			<b>110,810,840.00</b>	<b>8.72</b>
<b>Environmental services &amp; recycling</b>				
CHF	50,000.00	Edisun Power Europe	6,175,000.00	0.49
			<b>6,175,000.00</b>	<b>0.49</b>
<b>Food and soft drinks</b>				
CHF	18,000.00	Barry Callebaut AG - Reg.	38,700,000.00	3.05
CHF	5,400.00	Lindt & Spruengli AG - Reg.	49,707,000.00	3.92
			<b>88,407,000.00</b>	<b>6.97</b>
<b>Holding and finance companies</b>				
CHF	26,150.00	Burckhardt Compression Holding	9,793,175.00	0.77
CHF	72,928.00	Daetwyler Holding AG	22,790,000.00	1.80
CHF	259,955.00	EFG Financial Products Holding - Reg.	14,375,511.50	1.13
CHF	28,343.00	INA Invest Holding	528,313.52	0.04
CHF	178,000.00	Montana Aerospace	6,933,100.00	0.55
CHF	23,000.00	Partners Group Holding AG	32,234,500.00	2.54
CHF	1,024,000.00	Sig Combibloc Group	25,743,360.00	2.03
CHF	180,000.00	Stadler Rail	7,322,400.00	0.58
			<b>119,720,360.02</b>	<b>9.44</b>
<b>Insurance</b>				
CHF	297,000.00	Baloise Holding	42,857,100.00	3.38
			<b>42,857,100.00</b>	<b>3.38</b>
<b>Internet, software and IT services</b>				
CHF	819,000.00	Softwareone	17,895,150.00	1.41
CHF	340,000.00	Temenos Group AG - Reg.	50,524,000.00	3.98
			<b>68,419,150.00</b>	<b>5.39</b>
<b>Miscellaneous trade</b>				
CHF	817,178.00	Mobilezone Holding - Reg.	8,890,896.64	0.70
			<b>8,890,896.64</b>	<b>0.70</b>
<b>Pharmaceuticals and cosmetics</b>				
CHF	160,000.00	Galenica	10,448,000.00	0.82
CHF	760,000.00	Idorsia - Reg.	19,334,400.00	1.52
CHF	194,600.00	Sonova Holding AG - Reg.	67,720,800.00	5.35
CHF	12,000.00	Straumann Holding AG - Reg.	17,700,000.00	1.39
CHF	40,500.00	Tecan Group AG - Reg.	18,565,200.00	1.46
CHF	364,124.00	Vifor Pharma	43,603,849.00	3.44
			<b>177,372,249.00</b>	<b>13.98</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES SWISS SMALL AND MID

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in CHF) (continued)

Currency	Quantity	Description	Market Value (note 3.c) CHF	% of Net Assets
<b>Transport and freight</b>				
CHF	90,000.00	Flughafen Zuerich - Reg.	13,770,000.00	1.08
CHF	180,500.00	Kuehne & Nagel International AG - Reg.	57,146,300.00	4.50
			<b>70,916,300.00</b>	<b>5.58</b>
<b>Utilities</b>				
CHF	245,000.00	Adecco Group - Reg.	15,400,700.00	1.21
CHF	291,000.00	DKSH Holding - Reg.	20,602,800.00	1.62
			<b>36,003,500.00</b>	<b>2.83</b>
<b>Watch-making</b>				
CHF	473,000.00	The Swatch Group AG	28,876,650.00	2.27
			<b>28,876,650.00</b>	<b>2.27</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>1,229,254,904.80</b>	<b>96.84</b>
<b>Total Investments (Cost CHF 787,419,407.30)</b>			<b>1,229,254,904.80</b>	<b>96.84</b>
<b>Cash at Banks</b>			<b>41,023,579.20</b>	<b>3.23</b>
<b>Other Net Liabilities</b>			<b>(928,201.57)</b>	<b>(0.07)</b>
<b>Total Net Assets</b>			<b>1,269,350,282.43</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES SWISS SMALL AND MID

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	96.84	Switzerland	95.50	92.49
	<b>100.00</b>	<b>96.84</b>	Austria	3.70	3.58
			Liechtenstein	0.80	0.77
				<b>100.00</b>	<b>96.84</b>
<b>Top Ten Holdings</b>				<b>Market Value CHF</b>	<b>% of Net Assets</b>
Logitech International	Computer and office equipment		69,502,000.00	5.49	
Sonova Holding AG - Reg.	Pharmaceuticals and cosmetics		67,720,800.00	5.35	
Schindler Holding 'B'	Construction of machines and appliances		65,090,000.00	5.13	
Kuehne & Nagel International AG - Reg.	Transport and freight		57,146,300.00	4.50	
Temenos Group AG - Reg.	Internet, software and IT services		50,524,000.00	3.98	
Lindt & Spruengli AG - Reg.	Food and soft drinks		49,707,000.00	3.92	
Vifor Pharma	Pharmaceuticals and cosmetics		43,603,849.00	3.44	
Baloise Holding	Insurance		42,857,100.00	3.38	
Barry Callebaut AG - Reg.	Food and soft drinks		38,700,000.00	3.05	
Julius Baer Groupe	Banks and credit institutions		36,228,000.00	2.85	



# MIRABAUD - UK EQUITY HIGH ALPHA

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in GBP)

Currency	Quantity	Description	Market Value (note 3.c) GBP	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Banks and credit institutions</b>				
GBP	7,645,820.00	Lloyds Banking Group	3,569,833.36	8.40
			<b>3,569,833.36</b>	<b>8.40</b>
<b>Computer and office equipment</b>				
GBP	706,410.00	Boku - Reg.S	1,207,961.10	2.84
			<b>1,207,961.10</b>	<b>2.84</b>
<b>Construction and building materials</b>				
GBP	74,735.00	Bellway	2,421,414.00	5.70
GBP	1,353,708.00	Taylor Wimpey	2,151,718.87	5.06
			<b>4,573,132.87</b>	<b>10.76</b>
<b>Construction of machines and appliances</b>				
GBP	36,194.00	Blue Prism Group	293,171.40	0.69
			<b>293,171.40</b>	<b>0.69</b>
<b>Food and soft drinks</b>				
GBP	75,684.00	Fevertree Drinks	1,947,349.32	4.58
			<b>1,947,349.32</b>	<b>4.58</b>
<b>Holding and finance companies</b>				
GBP	178,914.00	Burford Capital	1,331,120.16	3.13
GBP	170,039.00	Intermediate Capital Group	3,611,628.36	8.51
GBP	18,990.00	London Stock Exchange Group	1,513,503.00	3.56
GBP	87,409.00	Mortgage Advice Bureau	1,031,426.20	2.43
			<b>7,487,677.72</b>	<b>17.63</b>
<b>Insurance</b>				
GBP	77,347.00	Prudential	1,062,361.05	2.50
GBP	282,633.00	St James's Place Capital	4,174,489.41	9.83
			<b>5,236,850.46</b>	<b>12.33</b>
<b>Internet, software and IT services</b>				
GBP	389,374.00	Bytes Technology Group	1,802,801.62	4.24
GBP	32,186.00	Craneware	685,561.80	1.61
GBP	70,288.00	Frontier Developments	1,623,652.80	3.82
GBP	106,940.00	Ideagen	287,668.60	0.68
GBP	83,662.00	Trainline	245,631.63	0.58
			<b>4,645,316.45</b>	<b>10.93</b>
<b>Leisure</b>				
GBP	547,292.00	On The Beach Group	1,751,334.40	4.12
			<b>1,751,334.40</b>	<b>4.12</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - UK EQUITY HIGH ALPHA

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in GBP) (continued)

Currency	Quantity	Description	Market Value (note 3.c) GBP	% of Net Assets
<b>Miscellaneous</b>				
GBP	175,546.00	IG Group Holdings	1,486,874.62	3.50
			<b>1,486,874.62</b>	<b>3.50</b>
<b>Mortgage and funding institutions</b>				
GBP	87,129.00	Hargreaves Lansdown	1,384,479.81	3.26
			<b>1,384,479.81</b>	<b>3.26</b>
<b>Packaging</b>				
GBP	503,736.00	D S Smith	2,105,112.74	4.95
			<b>2,105,112.74</b>	<b>4.95</b>
<b>Pharmaceuticals and cosmetics</b>				
GBP	54,803.00	Clinigen Group	339,230.57	0.80
			<b>339,230.57</b>	<b>0.80</b>
<b>Public utilities</b>				
GBP	191,914.00	Homeserve	1,833,738.27	4.31
			<b>1,833,738.27</b>	<b>4.31</b>
<b>Publishing and graphic arts</b>				
GBP	100,312.00	Future	3,141,771.84	7.39
GBP	160,612.00	Relx	3,082,144.28	7.25
			<b>6,223,916.12</b>	<b>14.64</b>
<b>Retail and supermarkets</b>				
GBP	39,062.00	Next	3,068,710.72	7.22
			<b>3,068,710.72</b>	<b>7.22</b>
<b>Tobacco and alcohol</b>				
GBP	72,782.00	Diageo	2,518,985.02	5.93
			<b>2,518,985.02</b>	<b>5.93</b>
<b>Utilities</b>				
GBP	28,841.00	Auction Technology Group	332,248.32	0.78
			<b>332,248.32</b>	<b>0.78</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>50,005,923.27</b>	<b>117.67</b>
<b>Other transferable securities</b>				
<b>Shares</b>				
<b>Miscellaneous</b>				
GBP	378,618.00	Conviviality *	0.00	0.00
<b>Total Other transferable securities</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Investments (Cost GBP 44,618,859.82)</b>			<b>50,005,923.27</b>	<b>117.67</b>
<b>Cash at Banks</b>			<b>336.14</b>	<b>0.00</b>
<b>Bank Overdraft</b>			<b>(7,756,039.28)</b>	<b>(18.25)</b>
<b>Other Net Assets</b>			<b>247,374.87</b>	<b>0.58</b>
<b>Total Net Assets</b>			<b>42,497,595.00</b>	<b>100.00</b>

\* The Company was placed into administration by its Directors on April 5, 2018 and the Board of Mirabaud SICAV resolved to apply a 100% discount. The accompanying notes form an integral part of these financial statements.

# MIRABAUD - UK EQUITY HIGH ALPHA

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	117.67	United Kingdom	94.92	111.70
	<b>100.00</b>	<b>117.67</b>	Guernsey	2.66	3.13
			United States	2.42	2.84
				<b>100.00</b>	<b>117.67</b>
<b>Top Ten Holdings</b>				<b>Market Value GBP</b>	<b>% of Net Assets</b>
St James's Place Capital	Insurance			4,174,489.41	9.83
Intermediate Capital Group	Holding and finance companies			3,611,628.36	8.51
Lloyds Banking Group	Banks and credit institutions			3,569,833.36	8.40
Future	Publishing and graphic arts			3,141,771.84	7.39
Relx	Publishing and graphic arts			3,082,144.28	7.25
Next	Retail and supermarkets			3,068,710.72	7.22
Diageo	Tobacco and alcohol			2,518,985.02	5.93
Bellway	Construction and building materials			2,421,414.00	5.70
Taylor Wimpey	Construction and building materials			2,151,718.87	5.06
D S Smith	Packaging			2,105,112.74	4.95

# MIRABAUD - CONVERTIBLE BONDS EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
EUR	2,400,000.00	CV International Consolidated Airlines -SR-	1.125	18/05/2028	2,298,310.32	2.46
EUR	2,500,000.00	MTU Aero Engines -SR-	0.050	18/03/2027	2,454,305.00	2.63
EUR	10,200.00	Safran -SR-	0.875	15/05/2027	1,441,888.01	1.54
					<b>6,194,503.33</b>	<b>6.63</b>
<b>Automobiles</b>						
EUR	2,000,000.00	CV Pirelli -SR-	0.00	22/12/2025	2,063,797.20	2.21
					<b>2,063,797.20</b>	<b>2.21</b>
<b>Biotechnology</b>						
USD	2,400,000.00	CV Qiagen -SR-S	1.000	13/11/2024	2,413,769.26	2.58
					<b>2,413,769.26</b>	<b>2.58</b>
<b>Chemicals</b>						
CHF	700,000.00	Sika -SR-S	0.150	05/06/2025	1,026,178.39	1.10
					<b>1,026,178.39</b>	<b>1.10</b>
<b>Communications</b>						
EUR	1,000,000.00	Cellnex Telecom -SR-	0.500	05/07/2028	1,370,431.20	1.47
EUR	1,600,000.00	GN Store Nord -SR-	0.00	21/05/2024	2,031,108.32	2.17
					<b>3,401,539.52</b>	<b>3.64</b>
<b>Construction of machines and appliances</b>						
USD	3,000,000.00	CV Hta Group -SR-	2.875	18/03/2027	2,725,129.45	2.92
					<b>2,725,129.45</b>	<b>2.92</b>
<b>Electronics and electrical equipment</b>						
EUR	700,000.00	BE Semiconductors -SR-S	0.500	06/12/2024	1,058,202.32	1.13
EUR	8,200.00	CV Soitec -SR-S	0.00	01/10/2025	1,842,441.76	1.97
USD	3,000,000.00	CV Stmicroelectronics -SR-	0.00	04/08/2025	3,052,129.35	3.27
EUR	2,000,000.00	Iberdrola	0.00	11/11/2022	2,458,967.40	2.63
					<b>8,411,740.83</b>	<b>9.00</b>
<b>Energy</b>						
EUR	185,000.00	CV E.D.F -SR-S	0.00	14/09/2024	2,810,131.50	3.01
EUR	1,000,000.00	Falck Renewables -SR-	0.00	23/09/2025	1,025,294.30	1.10
					<b>3,835,425.80</b>	<b>4.11</b>
<b>Healthcare &amp; social services</b>						
EUR	51,000.00	CV Korian -SR-S	0.875	06/03/2027	2,914,786.68	3.12
EUR	13,000.00	Orpea -SR-S	0.375	17/05/2027	1,934,416.90	2.07
					<b>4,849,203.58</b>	<b>5.19</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - CONVERTIBLE BONDS EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Holding and finance companies</b>						
EUR	2,800,000.00	Akka Technologies	3.500	Perp	2,258,810.40	2.42
USD	1,750,000.00	Brenntag -SR-	1.875	02/12/2022	1,746,617.82	1.87
EUR	40,000.00	CV Edenred -SR-	0.00	14/06/2028	2,598,922.00	2.78
CHF	3,000,000.00	Dufry One -SR-	0.750	30/03/2026	2,705,286.60	2.90
EUR	700,000.00	Geely Sweden -SR-	0.00	19/06/2024	935,046.14	1.00
EUR	1,700,000.00	Nexi -SR-	1.750	24/04/2027	2,094,983.78	2.24
EUR	1,500,000.00	Takeaway.com -SR-S	2.250	25/01/2024	1,941,339.30	2.08
					<b>14,281,006.04</b>	<b>15.29</b>
<b>Hotels</b>						
EUR	52,136.00	Accor -SR-	0.700	07/12/2027	2,741,645.59	2.94
					<b>2,741,645.59</b>	<b>2.94</b>
<b>Internet, software and IT services</b>						
EUR	1,500,000.00	Amadeus IT Group -SR-	1.500	09/04/2025	2,033,151.60	2.18
GBP	800,000.00	CV Trainline -SR-S	1.000	14/01/2026	792,554.11	0.85
EUR	1,500,000.00	CV Zalando -SR-	0.625	06/08/2027	2,002,617.30	2.14
USD	3,200,000.00	ELM -SR-S	3.250	13/06/2024	3,035,668.18	3.25
EUR	1,700,000.00	Selena Oil & Gas -SR-	0.00	25/06/2025	2,089,685.90	2.24
EUR	39,000.00	Worldline -SR-S	0.00	30/07/2026	4,453,127.64	4.76
					<b>14,406,804.73</b>	<b>15.42</b>
<b>Miscellaneous</b>						
EUR	1,300,000.00	CV Shop Apotheke -SR-	0.00	21/01/2028	1,374,808.76	1.47
					<b>1,374,808.76</b>	<b>1.47</b>
<b>Oil</b>						
EUR	1,000,000.00	Fugro	4.500	02/11/2024	1,004,675.90	1.08
					<b>1,004,675.90</b>	<b>1.08</b>
<b>Pharmaceuticals and cosmetics</b>						
EUR	1,900,000.00	Symrise -SR-S	0.237	20/06/2024	2,474,710.67	2.65
					<b>2,474,710.67</b>	<b>2.65</b>
<b>Public utilities</b>						
EUR	63,542.00	CV Volitalia -SR-	1.000	13/01/2025	2,032,455.05	2.18
					<b>2,032,455.05</b>	<b>2.18</b>
<b>Real estate</b>						
GBP	1,100,000.00	CV Capital & Counties Pty -SR-	2.000	30/03/2026	1,335,766.20	1.43
EUR	30,000.00	CV Nexity -SR-	0.250	02/03/2025	2,018,561.40	2.16
EUR	1,000,000.00	CV Tag Immobilien -SR-	0.625	27/08/2026	1,040,774.60	1.11
EUR	1,400,000.00	Immofinanz -SR-S	1.500	24/01/2024	1,488,933.74	1.59
					<b>5,884,035.94</b>	<b>6.29</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - CONVERTIBLE BONDS EUROPE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Retail and supermarkets</b>						
GBP	1,500,000.00	CV Wh Smith -SR-	1.625	07/05/2026	1,707,010.69	1.83
GBP	600,000.00	Ocado -SR-S	0.875	09/12/2025	908,202.44	0.97
					<b>2,615,213.13</b>	<b>2.80</b>
<b>Stainless steel</b>						
EUR	800,000.00	Kloeckner -SR-S	2.000	08/09/2023	868,511.04	0.93
					<b>868,511.04</b>	<b>0.93</b>
<b>Textiles and clothing</b>						
EUR	1,000,000.00	Adidas -SR-	0.050	12/09/2023	1,253,477.40	1.34
					<b>1,253,477.40</b>	<b>1.34</b>
<b>Utilities</b>						
EUR	1,200,000.00	Delivery Hero -SR-S	0.250	23/01/2024	1,532,292.84	1.64
EUR	37,000.00	Neoen -SR-S	2.000	02/06/2025	1,997,107.93	2.14
					<b>3,529,400.77</b>	<b>3.78</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>87,388,032.38</b>	<b>93.55</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Communications</b>						
EUR	2,200,000.00	CV America Movil -SR-S	0.00	02/03/2024	2,267,382.26	2.43
EUR	2,000,000.00	CV Prysmian -SR-	0.00	02/02/2026	2,022,978.00	2.17
<b>Total Other transferable securities</b>					<b>4,290,360.26</b>	<b>4.60</b>
<b>Total Investments (Cost EUR 88,716,038.55)</b>					<b>91,678,392.64</b>	<b>98.15</b>
<b>Cash at Banks</b>					<b>1,795,601.56</b>	<b>1.92</b>
<b>Other Net Liabilities</b>					<b>(70,503.88)</b>	<b>(0.07)</b>
<b>Total Net Assets</b>					<b>93,403,490.32</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - CONVERTIBLE BONDS EUROPE

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	98.15	France	29.21	28.67
	<b>100.00</b>	<b>98.15</b>	Netherlands	25.15	24.69
			Germany	12.69	12.44
			Italy	7.87	7.72
			Spain	6.22	6.11
			United Kingdom	5.17	5.08
			Sweden	3.30	3.24
			Mauritius	2.97	2.92
			Belgium	2.46	2.42
			Denmark	2.22	2.17
			Austria	1.62	1.59
			Switzerland	1.12	1.10
				<b>100.00</b>	<b>98.15</b>

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Worldline -SR-S	Internet, software and IT services	0.00	30/07/2026	4,453,127.64	4.76
CV Stmicroelectronics -SR-	Electronics and electrical equipment	0.00	04/08/2025	3,052,129.35	3.27
ELM -SR-S	Internet, software and IT services	3.250	13/06/2024	3,035,668.18	3.25
CV Korian -SR-S	Healthcare & social services	0.875	06/03/2027	2,914,786.68	3.12
CV E.D.F -SR-S	Energy	0.00	14/09/2024	2,810,131.50	3.01
Accor -SR-	Hotels	0.700	07/12/2027	2,741,645.59	2.94
CV Hta Group -SR-	Construction of machines and appliances	2.875	18/03/2027	2,725,129.45	2.92
Dufry One -SR-	Holding and finance companies	0.750	30/03/2026	2,705,286.60	2.90
CV Edenred -SR-	Holding and finance companies	0.00	14/06/2028	2,598,922.00	2.78
Symrise -SR-S	Pharmaceuticals and cosmetics	0.237	20/06/2024	2,474,710.67	2.65

# MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Automobiles</b>				
HKD	968,000.00	Geely Automobile Holdings	3,047,463.27	3.36
HKD	1,664,000.00	Nexteer Automotive Group	2,313,989.24	2.55
			<b>5,361,452.51</b>	<b>5.91</b>
<b>Banks and credit institutions</b>				
INR	172,916.00	Axis Bank	1,740,791.58	1.92
IDR	689,900.00	Bank Central Asia	1,433,311.19	1.58
IDR	2,591,500.00	Bank Tabungan Pensiunan Nasional	514,719.94	0.57
PHP	666,600.00	BDO Unibank	1,545,818.31	1.70
ZAR	18,393.00	Capitec Bank Holdings	2,175,521.63	2.40
MXN	357,200.00	Grupo Financiero Banorte 'O'	2,321,304.93	2.56
INR	87,747.00	Housing Development Finance	2,922,047.01	3.22
USD	432,122.00	Itau Unibanco -Pfd- ADR -Sponsored-	2,584,089.56	2.85
			<b>15,237,604.15</b>	<b>16.80</b>
<b>Chemicals</b>				
KRW	1,789.00	LG Chem	1,350,304.23	1.49
			<b>1,350,304.23</b>	<b>1.49</b>
<b>Computer and office equipment</b>				
TWD	81,380.00	Avantech	1,007,666.29	1.11
			<b>1,007,666.29</b>	<b>1.11</b>
<b>Construction of machines and appliances</b>				
JPY	134,100.00	Tsugami	2,073,530.48	2.29
			<b>2,073,530.48</b>	<b>2.29</b>
<b>Electronics and electrical equipment</b>				
TWD	88,000.00	MediaTek	3,038,349.27	3.35
TWD	51,000.00	Parade Technologies	2,535,128.05	2.80
TWD	641,000.00	Primax Electronics	1,311,332.54	1.45
KRW	69,552.00	Samsung Electronics Co	4,984,085.92	5.50
KRW	14,168.00	SK Hynix	1,604,061.80	1.77
TWD	316,000.00	Taiwan Semiconductor Manufacturing Co	6,748,138.69	7.44
			<b>20,221,096.27</b>	<b>22.31</b>
<b>Food and soft drinks</b>				
HKD	803,000.00	China Feihe	1,732,901.26	1.91
PLN	31,889.00	Dino Polska	2,366,037.17	2.61
			<b>4,098,938.43</b>	<b>4.52</b>
<b>Holding and finance companies</b>				
INR	798,961.00	Mahindra & Mahindra Financial Services	1,688,642.12	1.86
			<b>1,688,642.12</b>	<b>1.86</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Insurance</b>				
HKD	100,400.00	Aia Group	1,247,513.59	1.38
			<b>1,247,513.59</b>	<b>1.38</b>
<b>Internet, software and IT services</b>				
HKD	84,700.00	JD.Com 'A' - Reg.S	3,330,709.09	3.67
INR	73,896.00	Tata Consultancy Services	3,326,214.63	3.67
HKD	91,200.00	Tencent Holdings	6,857,912.57	7.56
			<b>13,514,836.29</b>	<b>14.90</b>
<b>Lodging, catering industries and leisure facilities</b>				
HKD	578,800.00	Sands China - Reg.S	2,437,028.08	2.69
USD	66,170.00	Trip Com	2,378,149.80	2.62
			<b>4,815,177.88</b>	<b>5.31</b>
<b>Miscellaneous consumer goods</b>				
EUR	115,156.00	Jumbo	1,952,732.42	2.15
HKD	1,148,000.00	Xinyi Solar Holdings	2,477,422.98	2.73
			<b>4,430,155.40</b>	<b>4.88</b>
<b>Pharmaceuticals and cosmetics</b>				
KRW	1,096.00	LG Household & Healthcare	1,714,821.11	1.89
			<b>1,714,821.11</b>	<b>1.89</b>
<b>Photography and optics</b>				
HKD	89,600.00	Sunny Optical Technology	2,831,175.73	3.12
			<b>2,831,175.73</b>	<b>3.12</b>
<b>Retail and supermarkets</b>				
BRL	309,100.00	Lojas Renner	2,722,345.21	3.00
			<b>2,722,345.21</b>	<b>3.00</b>
<b>Textiles and clothing</b>				
HKD	989,700.00	Samsonite International	2,023,663.63	2.23
			<b>2,023,663.63</b>	<b>2.23</b>
<b>Utilities</b>				
HKD	206,900.00	Alibaba Group Holding	5,860,942.09	6.46
			<b>5,860,942.09</b>	<b>6.46</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>90,199,865.41</b>	<b>99.46</b>
<b>Total Investments (Cost USD 70,923,180.36)</b>			<b>90,199,865.41</b>	<b>99.46</b>
<b>Cash at Banks</b>			<b>608,949.60</b>	<b>0.67</b>
<b>Other Net Liabilities</b>			<b>(119,969.26)</b>	<b>(0.13)</b>
<b>Total Net Assets</b>			<b>90,688,845.75</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	99.46	Cayman Islands	30.51	30.31
	<b>100.00</b>	<b>99.46</b>	Taiwan	13.42	13.35
			India	10.73	10.67
			South Korea	10.71	10.65
			Brazil	5.88	5.85
			Hong Kong	4.08	4.07
			China	3.69	3.67
			Netherlands	2.81	2.80
			Poland	2.62	2.61
			Mexico	2.57	2.56
			South Africa	2.41	2.40
			Japan	2.30	2.29
			United States	2.24	2.23
			Indonesia	2.16	2.15
			Greece	2.16	2.15
			Philippines	1.71	1.70
				<b>100.00</b>	<b>99.46</b>

Top Ten Holdings		Market Value USD	% of Net Assets
Tencent Holdings	Internet, software and IT services	6,857,912.57	7.56
Taiwan Semiconductor Manufacturing Co	Electronics and electrical equipment	6,748,138.69	7.44
Alibaba Group Holding	Utilities	5,860,942.09	6.46
Samsung Electronics Co	Electronics and electrical equipment	4,984,085.92	5.50
JD.Com 'A' - Reg.S	Internet, software and IT services	3,330,709.09	3.67
Tata Consultancy Services	Internet, software and IT services	3,326,214.63	3.67
Geely Automobile Holdings	Automobiles	3,047,463.27	3.36
MediaTek	Electronics and electrical equipment	3,038,349.27	3.35
Housing Development Finance	Banks and credit institutions	2,922,047.01	3.22
Sunny Optical Technology	Photography and optics	2,831,175.73	3.12

# MIRABAUD - SERENITE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Bonds</b>						
<b>Banks and credit institutions</b>						
USD	600,000.00	BPCE	5.700	22/10/2023	560,895.60	2.31
					<b>560,895.60</b>	<b>2.31</b>
<b>Insurance</b>						
EUR	300,000.00	Axa -JR-	FRN	Perp	310,573.29	1.28
USD	550,000.00	Axa -JR-S	5.500	Perp	469,830.04	1.93
					<b>780,403.33</b>	<b>3.21</b>
		<b>Total Bonds</b>			<b>1,341,298.93</b>	<b>5.52</b>
<b>Structured Products</b>						
<b>Banks and credit institutions</b>						
EUR	1,000,000.00	BNP Paribas *	FRN	21/10/2024	746,000.00	3.07
					<b>746,000.00</b>	<b>3.07</b>
<b>Holding and finance companies</b>						
EUR	1,300,000.00	SG Issuer *	FRN	13/06/2023	1,234,090.00	5.08
					<b>1,234,090.00</b>	<b>5.08</b>
		<b>Total Structured products</b>			<b>1,980,090.00</b>	<b>8.15</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>3,321,388.93</b>	<b>13.67</b>
<b>Other transferable securities</b>						
<b>Structured Products</b>						
<b>Banks and credit institutions</b>						
EUR	1,000,000.00	SG Issuer *	FRN	30/07/2024	1,048,700.00	4.31
					<b>1,048,700.00</b>	<b>4.31</b>
<b>Structured products</b>						
EUR	500,000.00	BNP Paribas *		04/03/2021	525,950.00	2.16
					<b>525,950.00</b>	<b>2.16</b>
<b>Total Other transferable securities</b>					<b>1,574,650.00</b>	<b>6.47</b>
<b>Units/Shares of Investment Funds</b>						
<b>Units/Shares of Commodity Funds</b>						
EUR	31.00	OFI Precious Metals			1,465,397.59	6.03
					<b>1,465,397.59</b>	<b>6.03</b>
<b>Units/Shares of Equity Investment Funds</b>						
EUR	2,740.00	Climate Solutions C EUR-ACC			1,226,177.40	5.04
EUR	7,000.00	DNCA Invest Alpha Bonds I EUR -ACC.-			743,330.00	3.06
EUR	100.00	Eleva Euroland Selection I EUR -ACC.-			144,555.00	0.59
EUR	300,000.00	Lyxor CAC 40 Daily Double Short ETF			463,200.00	1.90

\* Refer to note 16

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SERENITE

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Market Value (note 3.c) EUR	% of Net Assets
EUR	8,100.00	Lyxor Newcits IRL II - Chenavari Credit I EUR	913,916.52	3.76
EUR	328.00	M Sport & Lifestyle FCP	109,224.00	0.45
EUR	1,000.00	Quadrator -ACC.-	508,690.00	2.09
			<b>4,109,092.92</b>	<b>16.89</b>
<b>Units/Shares of Fixed Income Investment Funds</b>				
EUR	13,000.00	Axa IM World Access Vehicle - Maturity 2022	1,468,480.00	6.04
USD	6,100.00	DWS USD Floating Rate No. TFC USD -ACC.-	545,702.68	2.24
EUR	119,000.00	Neuberger Berman Euro Bond Absolute Return I EUR	1,299,480.00	5.34
EUR	8,700.00	Phileas L/S Europe I	1,035,213.00	4.26
EUR	95.00	Schelcher Prince Obligation Moyen Term C	1,650,649.70	6.79
EUR	95.00	Sextant Bond Picking FCP N EUR -ACC.-	560,764.10	2.31
			<b>6,560,289.48</b>	<b>26.98</b>
<b>Units/Shares of Mixed Investment Funds</b>				
EUR	530.00	Helium Fund - Helium Performance A-ACC-EUR	701,310.31	2.88
EUR	1,080.00	Helium Fund - Helium Performance S-ACC-EUR	1,489,842.72	6.13
EUR	10,000.00	NB Investment - Euro Short Term Enhanced Cash I EUR	1,051,100.00	4.32
			<b>3,242,253.03</b>	<b>13.33</b>
<b>Units/Shares of Money Market Investment Funds</b>				
EUR	800.00	Tikehau - Court Terme -ACC.-	86,664.00	0.36
EUR	7,000.00	Tikehau - Short Duration I - R Eur -ACC.-	904,960.00	3.72
			<b>991,624.00</b>	<b>4.08</b>
<b>Total Units/Shares of Investment Funds</b>			<b>16,368,657.02</b>	<b>67.31</b>
<b>Total Investments (Cost EUR 19,783,847.89)</b>			<b>21,264,695.95</b>	<b>87.45</b>
<b>Cash at Banks</b>			<b>3,147,773.52</b>	<b>12.95</b>
<b>Other Net Liabilities</b>			<b>(96,035.33)</b>	<b>(0.40)</b>
<b>Total Net Assets</b>			<b>24,316,434.14</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SERENITE

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Units/Shares of Investment Funds	76.98	67.31	France	39.71	34.75
Structured Products	16.71	14.62	Luxembourg	27.12	23.70
Bonds	6.31	5.52	Ireland	22.26	19.46
	<b>100.00</b>	<b>87.45</b>	Netherlands	5.98	5.23
			United Kingdom	4.93	4.31
				<b>100.00</b>	<b>87.45</b>

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Schelcher Prince Obligation Moyen Term C	Units/Shares of Fixed Income Investment Funds			1,650,649.70	6.79
Helium Fund - Helium Performance S-ACC-EUR	Units/Shares of Mixed Investment Funds			1,489,842.72	6.13
Axa IM World Access Vehicle - Maturity 2022	Units/Shares of Fixed Income Investment Funds			1,468,480.00	6.04
OFI Precious Metals	Units/Shares of Commodity Funds			1,465,397.59	6.03
Neuberger Berman Euro Bond Absolute Return I EUR	Units/Shares of Fixed Income Investment Funds			1,299,480.00	5.34
SG Issuer *	Holding and finance companies	FRN	13/06/2023	1,234,090.00	5.08
Climate Solutions C EUR-ACC	Units/Shares of Equity Investment Funds			1,226,177.40	5.04
NB Investment - Euro Short Term Enhanced Cash I EUR	Units/Shares of Mixed Investment Funds			1,051,100.00	4.32
SG Issuer *	Banks and credit institutions	FRN	30/07/2024	1,048,700.00	4.31
Phileas L/S Europe I	Units/Shares of Fixed Income Investment Funds			1,035,213.00	4.26

\* Refer to note 16

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Certificates</b>						
GBP	500,000.00	Ford Motor Credit -SR-	4.535	06/03/2025	741,731.66	0.28
		<b>Total Certificates</b>			<b>741,731.66</b>	<b>0.28</b>
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
USD	2,000,000.00	Avation Capital -SR- 144A	9.000	31/10/2026	1,652,235.40	0.62
EUR	700,000.00	International Consolidated Airlines -SR-	3.750	25/03/2029	833,719.15	0.31
USD	400,000.00	Vertical US Newco -SR-	5.250	15/07/2027	422,016.80	0.16
					<b>2,907,971.35</b>	<b>1.09</b>
<b>Airlines</b>						
USD	4,000,000.00	American Airlines -SR-	3.750	15/10/2025	2,665,076.50	0.99
USD	1,500,000.00	American Airlines -SR-	4.400	22/09/2023	814,457.28	0.31
USD	250,000.00	Sub. Emirates -JR-	6.125	Perp	275,540.35	0.10
USD	1,775,000.00	US Airways -SR-	5.375	15/11/2021	1,160,072.53	0.44
					<b>4,915,146.66</b>	<b>1.84</b>
<b>Automobiles</b>						
USD	500,000.00	Allison Transmission -SR- 144A	5.875	01/06/2029	549,839.35	0.21
USD	1,475,000.00	American Axle & Manufacturing -SR-	6.875	01/07/2028	1,613,230.07	0.61
USD	500,000.00	Ford Motor -Global-	7.450	16/07/2031	658,912.80	0.25
USD	300,000.00	Ford Motor -SR-	4.750	15/01/2043	320,201.52	0.12
USD	500,000.00	Ford Motor -SR-	9.000	22/04/2025	616,570.65	0.23
USD	800,000.00	Ford Motor -SR-	9.625	22/04/2030	1,149,315.04	0.43
EUR	1,000,000.00	Phanter BF Aggregator -SR-S	4.375	15/05/2026	1,229,409.37	0.46
EUR	600,000.00	Renault -SR-S	1.125	04/10/2027	665,808.33	0.25
USD	500,000.00	Rolls-Royce 144A	3.625	14/10/2025	508,363.20	0.19
USD	1,000,000.00	Rolls-Royce -SR- 144A	5.750	15/10/2027	1,098,348.60	0.41
EUR	400,000.00	Schaeffler -SR-S	2.875	26/03/2027	510,125.65	0.19
EUR	500,000.00	Sub. Volkswagen -SR-	3.875	Perp	659,617.62	0.25
USD	800,000.00	Tenneco -SR-	5.000	15/07/2026	797,392.64	0.30
					<b>10,377,134.84</b>	<b>3.90</b>
<b>Automotive</b>						
EUR	800,000.00	Faurecia -SR-	3.750	15/06/2028	1,000,895.71	0.38
USD	1,200,000.00	Tenneco -SR- 144A	7.875	15/01/2029	1,356,173.88	0.51
					<b>2,357,069.59</b>	<b>0.89</b>
<b>Banks and credit institutions</b>						
USD	520,000.00	Akbank -SR-S	5.125	31/03/2025	524,489.00	0.20
USD	500,000.00	Al Ahli Bank of Kuwait -JR-	7.250	Perp	532,453.80	0.20
USD	1,000,000.00	Banco do Brasil (Cayman) -JR-S	9.000	Perp	1,116,346.40	0.42

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	Banco Santander -JR-	7.500	Perp	1,104,698.90	0.42
EUR	500,000.00	Barclays Bank PFD -S-	FRN	Perp	573,675.69	0.22
EUR	2,200,000.00	Belfius Bank	3.625	Perp	2,587,222.15	0.96
USD	1,500,000.00	BNP Paribas -S-	5.125	Perp	1,612,092.60	0.61
USD	1,333,000.00	Burgan Bank -JR-	5.749	Perp	1,352,412.88	0.51
USD	600,000.00	Commerzbank -JR-S	7.000	Perp	653,800.08	0.25
USD	1,000,000.00	Hidrovias International Finance -SR-S	5.950	24/01/2025	1,044,416.40	0.39
USD	1,850,000.00	HSBC Holdings -JR-	6.000	Perp	2,057,669.90	0.76
USD	1,000,000.00	ING Group (Coco) -JR-S	6.875	Perp	1,041,920.70	0.39
EUR	500,000.00	Intesa Sanpaolo -JR-	3.750	Perp	592,244.15	0.22
EUR	1,800,000.00	KBC Bank -JR-	4.250	Perp	2,269,718.82	0.84
USD	2,870,000.00	L.B.G. -JR-	7.500	Perp	3,270,096.37	1.22
EUR	600,000.00	Novo Banco -SR-	3.500	23/01/2043	705,208.86	0.27
EUR	1,650,000.00	Sigma Holdco -SR-S	5.750	15/05/2026	1,905,422.76	0.72
USD	600,000.00	SLM -SR-	5.500	25/01/2023	633,424.98	0.24
USD	750,000.00	Societe Generale -JR-S	7.375	Perp	758,970.45	0.29
EUR	200,000.00	Sub. Banco Santander (Coco) -JR-	4.750	Perp	247,466.43	0.09
USD	550,000.00	Sub. Barclays (Coco) -JR-	8.000	Perp	627,571.34	0.24
EUR	400,000.00	Sub. BBVA (Coco) -JR-	6.000	Perp	542,823.34	0.20
GBP	1,900,000.00	Sub. Credit Agricole -JR-S	7.500	Perp	3,130,020.34	1.17
EUR	525,000.00	Sub. Intesa Sanpaolo -JR-S	5.875	Perp	687,489.78	0.26
USD	275,000.00	Sub. Itau Unibanco Holding 17/Perp -JR-	6.125	Perp	279,252.38	0.11
USD	250,000.00	Sub. Natwest -JR-	4.600	Perp	252,596.23	0.10
EUR	800,000.00	Sunshine Mid -SR-	6.500	15/05/2026	983,431.48	0.37
USD	325,000.00	TC Ziraat Bankasi -SR-	5.375	02/03/2026	320,660.08	0.12
USD	600,000.00	Turkiye Is Bankasi -SR-	6.125	25/04/2024	626,006.70	0.24
USD	1,000,000.00	Yapi Ve Kredi Bankasi -JR-S	5.500	06/12/2022	1,025,939.00	0.39
					<b>33,059,541.99</b>	<b>12.42</b>
<b>Bonds issued by countries or cities</b>						
EUR	275,000.00	Egypt -SR-	4.750	11/04/2025	340,829.91	0.13
USD	400,000.00	Oman -SR-	4.750	15/06/2026	415,698.28	0.16
USD	500,000.00	Turkey -SR-	7.375	05/02/2025	541,730.85	0.20
EUR	250,000.00	Parts Europe -SR-	6.500	16/07/2025	311,494.54	0.12
					<b>1,609,753.58</b>	<b>0.61</b>
<b>Chemicals</b>						
USD	1,000,000.00	Braskem Netherland -SR-S	4.500	31/01/2030	1,046,235.80	0.39
USD	750,000.00	Methanex -SR-	5.250	15/12/2029	811,796.18	0.31
					<b>1,858,031.98</b>	<b>0.70</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Communications</b>						
EUR	1,000,000.00	Altice France -SR-	4.000	15/02/2028	1,141,922.44	0.43
USD	500,000.00	Altice -SR- 144A	5.500	15/01/2028	518,217.50	0.20
USD	500,000.00	Altice -SR- 144A	6.000	15/02/2028	497,602.95	0.19
USD	2,250,000.00	CCO Holdings -SR- 144A	5.000	01/02/2028	2,364,091.20	0.88
USD	1,250,000.00	Centurylink -SR-	7.995	01/06/2036	1,418,625.00	0.53
USD	1,000,000.00	CenturyLink 'X'	5.625	01/04/2025	1,086,513.00	0.41
USD	1,456,000.00	Digicel Group -SR- 144A	8.250	30/09/2020	0.00	0.00
USD	500,000.00	Millicom International Cellular -SR-S	6.625	15/10/2026	478,023.66	0.18
USD	500,000.00	Qwest -SR-	7.250	15/09/2025	592,924.00	0.22
USD	1,065,000.00	Sirius XM Radio -SR-	5.375	15/07/2026	1,100,048.30	0.41
USD	750,000.00	Sprint -SR-	7.625	15/02/2025	891,473.40	0.34
USD	2,300,000.00	Telecom Italia -SR-	5.303	30/05/2024	2,516,770.63	0.94
EUR	1,000,000.00	Telefonica Europe -JR-S	5.875	Perp	1,321,540.28	0.50
EUR	1,000,000.00	Telefonica -SR-S	4.375	Perp	1,288,455.56	0.49
USD	250,000.00	Univision Communications -SR-	9.500	01/05/2025	276,053.58	0.10
USD	500,000.00	Viacomcbs -JR-	6.250	28/02/2049	573,363.25	0.22
USD	1,100,000.00	Vodafone	7.000	04/04/2049	1,333,478.85	0.50
					<b>17,399,103.60</b>	<b>6.54</b>
<b>Computer and office equipment</b>						
USD	250,000.00	Boyd Gaming -SR-	8.625	01/06/2025	275,640.88	0.10
					<b>275,640.88</b>	<b>0.10</b>
<b>Construction and building materials</b>						
USD	1,450,000.00	Beazer Homes -SR-	7.250	15/10/2029	1,607,911.82	0.61
USD	800,000.00	Commercial Metals -SR-	5.375	15/07/2027	848,668.56	0.32
USD	360,000.00	MDC Holdings -SR-	3.850	15/01/2030	387,764.17	0.15
USD	500,000.00	Owens-Brockway	6.375	15/08/2025	559,321.30	0.21
USD	600,000.00	Owens-Brockway -SR-	6.625	13/05/2027	654,564.48	0.25
					<b>4,058,230.33</b>	<b>1.54</b>
<b>Construction of machines and appliances</b>						
USD	375,000.00	Adient US -SR-S	9.000	15/04/2025	413,305.50	0.16
USD	250,000.00	Antero Midstream -SR- 144A	5.750	15/01/2028	263,379.95	0.10
USD	250,000.00	Antero Midstream -SR- 144A	7.875	15/05/2026	279,648.70	0.11
USD	590,000.00	Bombardier -SR- 144A	7.875	15/04/2027	612,551.63	0.23
					<b>1,568,885.78</b>	<b>0.60</b>
<b>Divers - Industrie</b>						
EUR	450,000.00	IPD -SR-	5.500	01/12/2025	556,636.75	0.21
					<b>556,636.75</b>	<b>0.21</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Electronics and electrical equipment</b>						
USD	500,000.00	Energizer -SR- 144A	4.750	15/06/2028	514,323.95	0.19
USD	1,600,000.00	Iron Mountain -SR- 144A	5.250	15/07/2030	1,695,973.76	0.64
					<b>2,210,297.71</b>	<b>0.83</b>
<b>Energy</b>						
USD	475,000.00	APX Group -SR-	7.875	01/12/2022	476,982.60	0.18
					<b>476,982.60</b>	<b>0.18</b>
<b>Environmental services &amp; recycling</b>						
USD	600,000.00	Clean Harbors 19/27 -SR- 144A	4.875	15/07/2027	630,813.06	0.24
					<b>630,813.06</b>	<b>0.24</b>
<b>Finance</b>						
USD	1,500,000.00	Endo Finance -SR- 144A	7.250	15/01/2022	1,390,614.00	0.52
					<b>1,390,614.00</b>	<b>0.52</b>
<b>Food and soft drinks</b>						
USD	1,000,000.00	B&G Foods -SR-	5.250	15/09/2027	1,042,699.50	0.39
USD	1,000,000.00	Kraft Heinz Foods -SR-	4.875	01/10/2049	1,213,623.90	0.46
USD	1,150,000.00	Post Holdings 144A -SR-S	5.500	15/12/2029	1,232,612.21	0.46
					<b>3,488,935.61</b>	<b>1.31</b>
<b>Games</b>						
USD	250,000.00	Boyd Gaming -SR-	4.750	01/12/2027	258,981.93	0.10
					<b>258,981.93</b>	<b>0.10</b>
<b>Healthcare &amp; social services</b>						
USD	1,000,000.00	Centene -SR-	3.375	15/02/2030	1,047,191.30	0.39
USD	300,000.00	CHS -SR- 144A	6.875	01/04/2028	297,044.25	0.11
USD	250,000.00	CHS/Community Health Systems -SR-	8.000	15/03/2026	269,763.30	0.10
USD	750,000.00	Community Health Systems -JR- 144A	6.875	15/04/2029	788,242.95	0.30
USD	1,500,000.00	HCA -SR-	5.375	01/02/2025	1,692,971.40	0.64
EUR	335,000.00	IQVIA -SR-	2.250	15/03/2029	397,294.74	0.15
USD	1,000,000.00	Tenet Healthcare -SR-	6.875	15/11/2031	1,133,877.90	0.43
USD	1,150,000.00	Tenet Healthcare -SR- 144A	6.125	01/10/2028	1,225,153.42	0.46
					<b>6,851,539.26</b>	<b>2.58</b>
<b>Holding and finance companies</b>						
USD	1,200,000.00	Adient Global Holdings -SR-	4.875	15/08/2026	1,235,860.92	0.47
EUR	200,000.00	AIB Group	6.250	Perp	270,529.81	0.10
USD	1,250,000.00	Albertsons -SR- 144A	4.625	15/01/2027	1,308,122.00	0.49
EUR	500,000.00	Allied Universal Holdco -SR-	3.625	01/06/2028	589,602.26	0.22
GBP	500,000.00	Allied Universal Holdco -SR-S	4.875	01/06/2028	686,979.89	0.26
USD	500,000.00	Altice Financing	7.500	15/05/2026	520,261.90	0.20
EUR	750,000.00	Altice Financing -SR-S	3.000	15/01/2028	848,312.57	0.32
EUR	500,000.00	Altice Finco -SR-S	4.750	15/01/2028	580,892.24	0.22

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	852,000.00	Amer Airlines -SR-	3.700	01/05/2023	397,891.83	0.15
USD	1,500,000.00	Archrock Partners Finance -SR- 144A	6.875	01/04/2027	1,595,895.15	0.60
EUR	1,000,000.00	Ard Finance -PIK- -SR-	5.000	30/06/2027	1,218,805.17	0.46
USD	1,000,000.00	Ardagh Pkg Finance -SR- 144A	5.250	15/08/2027	1,022,458.40	0.38
USD	1,000,000.00	Ascent Resources -SR- 144A	7.000	01/11/2026	1,045,216.70	0.39
USD	750,000.00	Avenir Issuer -SR-S-LPN-	6.927	19/02/2027	602,234.25	0.23
GBP	600,000.00	Bellis Finco -SR-S	4.000	16/02/2027	831,174.92	0.31
USD	770,000.00	Berry Global -SR- 144A	4.500	15/02/2026	788,147.82	0.30
EUR	1,450,000.00	Blitz F18-674 -SR-S	6.000	30/07/2026	1,776,778.53	0.67
USD	550,000.00	Burford Capital -SR-	6.125	12/08/2025	578,256.20	0.22
EUR	400,000.00	Bway Holding -SR-	4.750	15/04/2024	474,976.76	0.18
GBP	167,000.00	CPUK Finance	6.500	28/08/2026	244,753.53	0.09
GBP	500,000.00	CPUK Finance -S-	4.875	28/08/2025	701,044.78	0.26
USD	750,000.00	CSC Holdings -SR- 144A	3.375	15/02/2031	709,102.50	0.27
USD	1,250,000.00	CSC Holdings -SR- 144A	7.500	01/04/2028	1,370,895.38	0.52
USD	1,000,000.00	CSN Resources -SR-S	7.625	17/04/2026	1,078,719.90	0.41
USD	750,000.00	DCP Midstream Operating -SR-	5.125	15/05/2029	830,209.65	0.31
EUR	600,000.00	Dufry One -SR-	3.375	15/04/2028	707,985.36	0.27
EUR	431,000.00	Dufry One -SR-S	2.000	15/02/2027	482,834.81	0.18
EUR	500,000.00	Dufry One -SR-S	2.500	15/10/2024	591,162.20	0.22
USD	1,230,000.00	EG Global Finance -SR- 144A	6.750	07/02/2025	1,272,729.71	0.48
EUR	770,000.00	Energizer -SR-	3.500	30/06/2029	911,778.49	0.34
USD	640,000.00	Enlink Midstream -SR-	4.850	15/07/2026	665,074.24	0.25
EUR	500,000.00	Ford Motor Credit -SR-	2.386	17/02/2026	616,425.01	0.23
USD	1,000,000.00	Ford Motor Credit -SR-	3.339	28/03/2022	1,015,725.10	0.38
USD	1,100,000.00	Global Partners -SR-	7.000	01/08/2027	1,168,200.00	0.44
USD	500,000.00	Gray Escrow -SR- 144A	7.000	15/05/2027	543,474.70	0.20
USD	750,000.00	Hilcorp Energy -SR- 144A	6.250	01/11/2028	798,022.05	0.30
USD	500,000.00	Hillenbrand -SR-	5.000	15/09/2026	557,580.95	0.21
USD	500,000.00	Hilton Domestic Operating Company -SR-	4.875	15/01/2030	535,754.45	0.20
USD	1,250,000.00	Icahn Enterprises -SR-	6.250	15/05/2026	1,327,029.25	0.50
EUR	300,000.00	IHO Verwaltungs -S- -PIK-	3.875	15/05/2027	367,212.56	0.14
USD	760,000.00	IHS Netherlands -SR-S	7.125	18/03/2025	794,832.93	0.30
USD	500,000.00	India Infoline Finance -SR-S	5.875	20/04/2023	490,853.50	0.18
EUR	220,000.00	Ineos -SR-	3.750	15/07/2026	268,909.42	0.10
USD	1,500,000.00	Itau Unibanco Perp S	4.625	Perp	1,444,553.25	0.54
USD	450,000.00	Laredo Petroleum -SR-	9.500	15/01/2025	474,787.71	0.18
EUR	1,125,000.00	Loxam -SR-S	4.500	15/04/2027	1,346,740.83	0.51
USD	200,000.00	Muthoot Finance -S-	6.125	31/10/2022	207,767.16	0.08
USD	600,000.00	Muthoot Finance -SR-S	4.400	02/09/2023	618,694.20	0.23
USD	750,000.00	NBM US Holdings -SR- S	6.625	06/08/2029	843,061.35	0.32
USD	600,000.00	Panther BF/Financial -SR- 144A	8.500	15/05/2027	654,456.06	0.25

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	400,000.00	Periama Holdings -SR-	5.950	19/04/2026	434,975.96	0.16
USD	600,000.00	Petsmart -SR- 144A	7.750	15/02/2029	661,181.34	0.25
GBP	600,000.00	Pinnacle Bidco	6.375	15/02/2025	848,621.39	0.32
EUR	200,000.00	PLT VII Finance -SR-	4.625	05/01/2026	245,718.50	0.09
USD	810,000.00	Prime Secury -SR- 144A	6.250	15/01/2028	864,019.22	0.33
USD	800,000.00	Prumo Participacoes E Investimentos -SR-S	7.500	31/12/2031	788,769.35	0.30
EUR	500,000.00	Samsonite Finco -SR-S	3.500	15/05/2026	590,199.13	0.22
USD	750,000.00	Sasol Financing USA -SR-	5.500	18/03/2031	793,202.85	0.30
USD	500,000.00	Sasol Financing USA -SR-	5.875	27/03/2024	535,721.60	0.20
USD	750,000.00	Scripps -SR- 144A	5.875	15/07/2027	778,049.78	0.29
USD	500,000.00	Sprint Capital	8.750	15/03/2032	760,572.50	0.29
USD	1,000,000.00	Targa Resources 16/27 -SR-	5.375	01/02/2027	1,043,413.90	0.39
USD	350,000.00	Targa Resources Partners	6.875	15/01/2029	394,667.49	0.15
USD	1,300,000.00	Taylor Morrison -SR- 144A	5.750	15/01/2028	1,468,526.93	0.55
EUR	250,000.00	Telecom Italia '14'	7.750	24/01/2033	435,284.57	0.16
EUR	1,300,000.00	Teva Pharmaceutical Finance -SR-	1.125	15/10/2024	1,448,406.83	0.55
EUR	600,000.00	Trivium Packaging Finance	3.750	15/08/2026	723,572.78	0.27
USD	800,000.00	Trivium Packaging -SR-144A	8.500	15/08/2027	869,785.44	0.33
USD	1,000,000.00	United Rentals -SR-	5.250	15/01/2030	1,096,544.90	0.41
USD	1,250,000.00	USA Compression Partners -SR-	6.875	01/04/2026	1,312,540.25	0.49
USD	500,000.00	Venator Finance -SR- 144A	5.750	15/07/2025	494,709.05	0.19
EUR	840,000.00	Verisure Midhold -SR-	5.250	15/02/2029	1,026,104.93	0.39
USD	1,250,000.00	Verscend Holding -SR- 144A	9.750	15/08/2026	1,319,143.88	0.50
EUR	500,000.00	Vertical Holdco -SR-	6.625	15/07/2028	633,343.30	0.24
EUR	540,000.00	Vertical Midco -SR-	4.375	15/07/2027	670,022.87	0.25
USD	475,000.00	Vici Properties -SR- 144A	4.625	01/12/2029	505,939.27	0.19
USD	250,000.00	Xerox Holdings -SR- 144A	5.500	15/08/2028	259,472.80	0.10
EUR	500,000.00	Ziggo Bond -SR-S	3.375	28/02/2030	586,620.02	0.22
					<b>61,601,899.18</b>	<b>23.19</b>
<b>Hotels</b>						
EUR	1,200,000.00	Carnival -SR-	10.125	01/02/2026	1,662,483.47	0.63
EUR	1,495,000.00	Carnival -SR-S	7.625	01/03/2026	1,968,507.49	0.74
					<b>3,630,990.96</b>	<b>1.37</b>
<b>Industrial - services</b>						
USD	1,250,000.00	Bway Holding -SR- 144A	7.250	15/04/2025	1,229,529.75	0.46
					<b>1,229,529.75</b>	<b>0.46</b>
<b>Insurance</b>						
USD	1,450,000.00	Prudential -S-	5.250	Perp	1,467,340.70	0.55
					<b>1,467,340.70</b>	<b>0.55</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Internet, software and IT services</b>						
USD	400,000.00	Cable Lightpath -SR- 144A	5.625	15/09/2028	408,838.88	0.15
EUR	1,200,000.00	International Game Technology -S-	2.375	15/04/2028	1,397,123.16	0.53
USD	550,000.00	Netflix -SR- 144A	4.875	15/06/2030	654,453.31	0.25
EUR	950,000.00	Netflix -SR-S	3.625	15/06/2030	1,342,340.62	0.51
EUR	500,000.00	Scientific Games -S-	3.375	15/02/2026	596,633.41	0.22
USD	1,150,000.00	Scientific Games -SR- 144A	7.250	15/11/2029	1,298,379.79	0.49
					<b>5,697,769.17</b>	<b>2.15</b>
<b>Lodging, catering industries and leisure facilities</b>						
USD	650,000.00	GLP Capital Lp -SR-	5.300	15/01/2029	760,209.45	0.29
USD	250,000.00	Marriott International 'X' -SR-	4.000	15/04/2028	275,438.60	0.10
USD	1,500,000.00	MGM Resorts International -SR-	6.000	15/03/2023	1,605,812.25	0.60
USD	300,000.00	Royal Caribbean Cruises -SR-	5.250	15/11/2022	309,641.10	0.12
USD	600,000.00	Royal Caribbean -SR-	7.500	15/10/2027	693,588.72	0.26
USD	1,200,000.00	Royal Caribbean -SR- 144A	11.500	01/06/2025	1,385,788.56	0.52
GBP	400,000.00	Stonegate Pub -SR-	8.000	13/07/2025	572,337.06	0.22
					<b>5,602,815.74</b>	<b>2.11</b>
<b>Mining and steelworks</b>						
USD	435,000.00	Cleveland-Cliffs -SR- 144A	9.875	17/10/2025	509,317.44	0.19
USD	750,000.00	Cleveland-Cliffs -SR-	5.875	01/06/2027	789,642.60	0.30
EUR	1,000,000.00	Constellium -SR-	4.250	15/02/2026	1,207,591.42	0.45
USD	500,000.00	CSN Islands Xi -SR-S	6.750	28/01/2028	553,697.15	0.21
USD	750,000.00	First Quantum Minerals -SR- 144A	7.500	01/04/2025	779,192.18	0.29
USD	450,000.00	First Quantum Minerals -SR- 144A	7.250	01/04/2023	458,708.40	0.17
USD	200,000.00	Metinvest -SR-S	7.750	23/04/2023	214,350.50	0.08
USD	600,000.00	US Steel -SR-	6.250	15/03/2026	619,150.38	0.23
USD	650,000.00	US Steel -SR-	6.875	15/08/2025	665,304.51	0.25
USD	950,000.00	US Steel -SR-	6.875	01/03/2029	1,018,145.31	0.38
					<b>6,815,099.89</b>	<b>2.55</b>
<b>Miscellaneous</b>						
GBP	817,000.00	Deuce Finco -SR-S	5.500	15/06/2027	1,131,182.75	0.43
EUR	385,000.00	Laboratoire Eimer -SR-	5.000	01/02/2029	466,313.73	0.18
GBP	479,000.00	Punch Finance -SR-S	6.125	30/06/2026	670,416.10	0.25
					<b>2,267,912.58</b>	<b>0.86</b>
<b>Miscellaneous consumer goods</b>						
USD	850,000.00	Newell Rubbermaid -SR-	4.700	01/04/2026	948,910.25	0.36
					<b>948,910.25</b>	<b>0.36</b>
<b>Oil</b>						
USD	500,000.00	Antero Resources -SR- 144A	7.625	01/02/2029	556,565.30	0.21
USD	1,500,000.00	Apache -SR-	5.100	01/09/2040	1,574,084.70	0.59
USD	550,000.00	Comstock Resources -SR- 144A	6.750	01/03/2029	586,466.87	0.22

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	Continental Resources -SR-	4.375	15/01/2028	1,106,492.50	0.42
USD	250,000.00	Continental Resources -SR- 144A	5.750	15/01/2031	299,636.30	0.11
USD	517,500.00	Enquest -SR-S -Pik-	7.000	15/10/2023	485,054.46	0.18
USD	500,000.00	Genesis Energy -SR-	7.750	01/02/2028	517,000.95	0.19
USD	600,000.00	Meg Energy -SR- 144A	5.875	01/02/2029	630,978.78	0.24
USD	500,000.00	Murphy Oil -SR-	5.875	01/12/2027	522,255.00	0.20
USD	750,000.00	Murphy Old USA -SR-	4.750	15/09/2029	787,770.00	0.30
USD	600,000.00	Newfield Exploration -SR-	5.375	01/01/2026	677,320.80	0.25
USD	500,000.00	Occidental Petroleum	3.500	15/06/2025	512,459.85	0.19
USD	2,050,000.00	Occidental Petroleum -SR-	3.500	15/08/2029	2,068,275.75	0.77
USD	500,000.00	Occidental Petroleum -SR-	4.100	15/02/2047	465,967.55	0.18
USD	200,000.00	Ovintiv -SR-	7.200	01/11/2031	264,032.74	0.10
USD	650,000.00	PDC Energy -SR-	5.750	15/05/2026	679,777.28	0.26
USD	2,950,000.00	Pemex -SR-	5.950	28/01/2031	2,866,150.97	1.07
USD	600,000.00	Pemex -SR-	6.375	23/01/2045	518,200.86	0.20
USD	1,750,000.00	Pemex -SR-	6.500	13/03/2027	1,846,845.35	0.70
USD	170,000.00	Pemex -SR-S	6.875	16/10/2025	188,187.52	0.07
USD	750,000.00	Petrobras Global Finance -SR-	6.875	20/01/2040	903,494.25	0.34
USD	1,000,000.00	Petrobras Global Finance -SR-	8.750	23/05/2026	1,288,584.50	0.49
USD	500,000.00	Petrobras Global Finance -SR-	5.999	27/01/2028	576,178.45	0.22
USD	750,000.00	Range Resources 21/29 -SR- 144A	8.250	15/01/2029	846,673.50	0.32
USD	285,000.00	Range Resources -SR-	4.875	15/05/2025	296,223.87	0.11
USD	1,250,000.00	SM Energy	5.625	01/06/2025	1,239,385.25	0.47
USD	650,000.00	Southwestern Energy -SR-	7.500	01/04/2026	689,116.29	0.26
USD	250,000.00	Southwestern Energy -SR-	8.375	15/09/2028	283,191.45	0.11
					<b>23,276,371.09</b>	<b>8.77</b>
<b>Oil service</b>						
USD	1,300,000.00	Nabors Industries -SR- 144A	9.000	01/02/2025	1,370,281.51	0.52
USD	455,000.00	Transocean -SR- 144A	11.500	30/01/2027	486,923.39	0.18
					<b>1,857,204.90</b>	<b>0.70</b>
<b>Oil&amp;Gas</b>						
USD	95,000.00	CNX Resources -SR- 144A	6.000	15/01/2029	102,833.05	0.04
USD	750,000.00	Exterran NRG Solutions -SR-	8.125	01/05/2025	669,279.53	0.25
					<b>772,112.58</b>	<b>0.29</b>
<b>Packaging</b>						
USD	276,000.00	Ardagh Packaging Finance Holdings -SR- 144A	6.000	15/02/2025	285,017.86	0.11
EUR	560,000.00	Canpac -SR-	2.375	01/11/2027	679,687.20	0.26
EUR	500,000.00	Crown Euro Holdings -SR-	2.875	01/02/2026	631,352.53	0.24
USD	750,000.00	Plastipak Holdings -SR- 144A	6.250	15/10/2025	768,353.85	0.29
USD	500,000.00	Trivium Packaging 144A -SR-	5.500	15/08/2026	526,011.90	0.20
					<b>2,890,423.34</b>	<b>1.10</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Paper and forest products</b>						
USD	585,000.00	Enviva Partners -SR- 144A	6.500	15/01/2026	612,667.46	0.23
					<b>612,667.46</b>	<b>0.23</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	1,212,000.00	Bausch Health Escrow	6.125	15/04/2025	1,242,764.80	0.47
EUR	615,000.00	Cheplapharm ARZN -SR-	4.375	15/01/2028	758,719.19	0.29
USD	500,000.00	Horizon Pharma -SR- 144A	5.500	01/08/2027	531,252.90	0.20
USD	1,000,000.00	Valeant Pharmaceuticals -SR- 144A	9.250	01/04/2026	1,088,734.80	0.41
					<b>3,621,471.69</b>	<b>1.37</b>
<b>Precious metals and stones</b>						
USD	700,000.00	First Quantum Minerals -SR- 144A	6.875	15/10/2027	762,877.57	0.29
USD	700,000.00	Freeport-Mcmoran -SR-	4.625	01/08/2030	767,069.52	0.29
USD	500,000.00	Freeport-Mcmoran -SR-	5.450	15/03/2043	612,319.65	0.23
USD	1,200,000.00	Iamgold -SR-	5.750	15/10/2028	1,251,223.20	0.47
					<b>3,393,489.94</b>	<b>1.28</b>
<b>Public utilities</b>						
USD	500,000.00	Crestwood Midstream -SR- 144A	5.625	01/05/2027	514,976.90	0.19
USD	119,000.00	Crestwood Midstream -SR- 144A	6.000	01/02/2029	124,800.46	0.05
EUR	200,000.00	Electricite de France -JR-	4.000	Perp	254,311.37	0.10
USD	1,250,000.00	NGL Energy Partners -SR-	7.250	15/05/2026	1,299,313.25	0.49
USD	875,000.00	NGL Energy Partners -SR-	7.500	01/11/2023	863,283.40	0.32
USD	500,000.00	NGL Energy -SR-	6.125	01/03/2025	454,172.40	0.17
GBP	400,000.00	Thames Water (Kemble) Finance -SR-	4.625	19/05/2026	567,217.90	0.21
					<b>4,078,075.68</b>	<b>1.53</b>
<b>Publishing and graphic arts</b>						
USD	1,255,000.00	Meredith -SR-	6.875	01/02/2026	1,309,445.04	0.49
USD	1,250,000.00	Sinclair Television -SR-	5.875	15/03/2026	1,288,954.75	0.49
					<b>2,598,399.79</b>	<b>0.98</b>
<b>Real estate</b>						
USD	731,000.00	Alpha Star -SR-S	6.250	20/04/2022	737,873.15	0.28
USD	500,000.00	Arabian Centre Suk. -SR-S	5.375	26/11/2024	524,311.40	0.20
USD	750,000.00	Ashton Woods -SR- 144A	9.875	01/04/2027	840,279.83	0.32
USD	500,000.00	China Aoyuan SR	8.500	23/01/2022	503,131.90	0.19
USD	750,000.00	CIFI Holdings Group -SR-S	5.500	23/01/2022	760,496.25	0.29
USD	1,000,000.00	CIFI Holdings Group -SR-S	6.450	07/11/2024	1,060,133.70	0.40
USD	600,000.00	Forestar -SR- 144A	5.000	01/03/2028	621,744.18	0.23
USD	500,000.00	Hospitality Properties TST -SR-	4.950	15/02/2027	498,196.15	0.19
USD	885,000.00	MPT Oper Partnership -SR-	4.625	01/08/2029	949,670.58	0.36
USD	250,000.00	MPT Operating Partnership/Fin. -SR-	5.000	15/10/2027	264,798.45	0.10

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,000,000.00	Ronshine China -SR-S	11.250	22/08/2021	1,008,719.50	0.38
EUR	800,000.00	Sub. Promontoria -JR-S	8.000	Perp	1,018,702.24	0.38
USD	600,000.00	Zhenro Properties -SR-	5.950	18/11/2021	601,897.74	0.23
					<b>9,389,955.07</b>	<b>3.55</b>
<b>Retail and supermarkets</b>						
USD	1,000,000.00	L Brands -SR-	7.500	15/06/2029	1,178,670.50	0.44
USD	120,000.00	Macy's Retail -SR-	3.625	01/06/2024	123,334.18	0.05
USD	500,000.00	QVC -SR-	5.950	15/03/2043	508,578.55	0.19
USD	500,000.00	Safeway -SR-	7.250	01/02/2031	584,681.30	0.22
USD	1,450,000.00	Staples -SR- 144A	10.750	15/04/2027	1,480,983.89	0.56
					<b>3,876,248.42</b>	<b>1.46</b>
<b>Speciality retail</b>						
USD	100,000.00	L Brands 144A	6.625	01/10/2030	115,690.36	0.04
EUR	860,000.00	Maxeda Diy Holding -SR-	5.875	01/10/2026	1,050,557.31	0.40
					<b>1,166,247.67</b>	<b>0.44</b>
<b>Steel</b>						
USD	250,000.00	Arcelormittal -SR-	4.250	16/07/2029	276,891.15	0.10
USD	400,000.00	Big River Steel -SR- 144A	6.625	31/01/2029	442,194.68	0.17
					<b>719,085.83</b>	<b>0.27</b>
<b>Telecommunications</b>						
EUR	250,000.00	Sub. Vodafone Group -JR-S	3.100	03/01/2049	309,341.54	0.12
					<b>309,341.54</b>	<b>0.12</b>
<b>Transport and freight</b>						
USD	650,000.00	American Airlines -SR-	5.750	20/04/2029	703,909.05	0.26
USD	2,200,000.00	Cloud Crane -SR-	10.125	01/08/2024	2,275,838.62	0.85
USD	1,622,000.00	Delta Air Lines -SR-	3.750	28/10/2029	1,622,231.95	0.61
EUR	480,000.00	Getlink -SR-	3.500	30/10/2025	591,424.99	0.22
EUR	500,000.00	OI European Group -SR-	2.875	15/02/2025	602,804.47	0.23
EUR	800,000.00	Tui Cruises -SR-	6.500	15/05/2026	986,866.70	0.37
USD	200,000.00	XPO Logistics -SR-	6.250	01/05/2025	213,029.90	0.08
USD	575,000.00	XPO Logistics -SR- 144A	6.750	15/08/2024	598,733.59	0.23
					<b>7,594,839.27</b>	<b>2.85</b>
<b>Utilities</b>						
USD	1,100,000.00	APX Group -SR- 144A	6.750	15/02/2027	1,173,084.55	0.44
EUR	700,000.00	La Financiere Atalian -SR-	4.000	15/05/2024	827,170.59	0.31
EUR	300,000.00	RCS & RDS -SR-S	3.250	05/02/2028	357,346.49	0.13
					<b>2,357,601.63</b>	<b>0.88</b>
		<b>Total Bonds</b>			<b>254,027,115.62</b>	<b>95.62</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>254,768,847.28</b>	<b>95.90</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Automobiles</b>						
USD	650,000.00	Meritor -SR- 144A	4.500	15/12/2028	659,260.81	0.25
					<b>659,260.81</b>	<b>0.25</b>
<b>Communications</b>						
EUR	500,000.00	Altice France -SR- 144A	8.000	15/05/2027	641,080.34	0.24
USD	950,000.00	CCO Holdings -SR-	4.500	01/05/2032	984,965.80	0.37
					<b>1,626,046.14</b>	<b>0.61</b>
<b>Holding and finance companies</b>						
USD	125,000.00	Ascent Resources -SR-	5.875	30/06/2029	125,125.94	0.05
USD	250,000.00	California Resources -SR- 144A	7.125	01/02/2026	263,667.35	0.10
USD	500,000.00	CCO Holdings -SR-	5.500	01/05/2026	517,079.85	0.19
USD	80,000.00	Icahn -SR- 144A	5.250	15/05/2027	82,881.50	0.03
USD	500,000.00	JBS Finance Luxembourg -SR-	3.625	15/01/2032	499,534.45	0.19
USD	650,000.00	Nesco Holdings -SR- 144A	5.500	15/04/2029	679,068.78	0.26
					<b>2,167,357.87</b>	<b>0.82</b>
<b>Precious metals and stones</b>						
USD	750,000.00	Coeur Mining -SR- 144A	5.125	15/02/2029	739,856.55	0.28
					<b>739,856.55</b>	<b>0.28</b>
<b>Retail and supermarkets</b>						
USD	1,250,000.00	Ambience Merger -SR- 144A	7.125	15/07/2029	1,262,551.00	0.48
					<b>1,262,551.00</b>	<b>0.48</b>
		<b>Total Bonds</b>			<b>6,455,072.37</b>	<b>2.44</b>
<b>Warrants</b>						
GBP	35,000.00	Avation			0.00	0.00
		<b>Total Warrants</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Other transferable securities</b>					<b>6,455,072.37</b>	<b>2.44</b>
<b>Total Investments (Cost USD 248,225,229.24)</b>					<b>261,223,919.65</b>	<b>98.34</b>
<b>Cash at Banks</b>					<b>2,547,671.24</b>	<b>0.96</b>
<b>Bank Overdraft</b>					<b>(1,233,509.49)</b>	<b>(0.46)</b>
<b>Other Net Assets</b>					<b>3,090,112.49</b>	<b>1.16</b>
<b>Total Net Assets</b>					<b>265,628,193.89</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.72	98.06	United States	51.87	51.10
Certificates	0.28	0.28	Netherlands	8.51	8.41
Warrants	0.00	0.00	United Kingdom	7.58	7.34
	<b>100.00</b>	<b>98.34</b>	France	5.04	4.96
			Luxembourg	4.69	4.61
			Canada	3.23	3.18
			Cayman Islands	2.93	2.89
			Germany	2.44	2.40
			Mexico	2.08	2.04
			Belgium	1.86	1.80
			Italy	1.45	1.42
			Turkey	1.16	1.15
			Spain	1.04	1.02
			Liberia	0.92	0.90
			Brazil	0.85	0.84
			Jersey	0.83	0.82
			Ireland	0.83	0.82
			Kuwait	0.72	0.71
			India	0.51	0.49
			Sweden	0.39	0.39
			Portugal	0.27	0.27
			Poland	0.26	0.26
			Oman	0.16	0.16
			Egypt	0.13	0.13
			Romania	0.14	0.13
			United Arab Emirates	0.11	0.10
			Bermuda	0.00	0.00
				<b>100.00</b>	<b>98.34</b>

# MIRABAUD - GLOBAL HIGH YIELD BONDS

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
L.B.G. -JR-	Banks and credit institutions	7.500	Perp	3,270,096.37	1.22
Sub. Credit Agricole -JR-S	Banks and credit institutions	7.500	Perp	3,130,020.34	1.17
Pemex -SR-	Oil	5.950	28/01/2031	2,866,150.97	1.07
American Airlines -SR-	Airlines	3.750	15/10/2025	2,665,076.50	0.99
Belfius Bank	Banks and credit institutions	3.625	Perp	2,587,222.15	0.96
Telecom Italia -SR-	Communications	5.303	30/05/2024	2,516,770.63	0.94
CCO Holdings -SR- 144A	Communications	5.000	01/02/2028	2,364,091.20	0.88
Cloud Crane -SR-	Transport and freight	10.125	01/08/2024	2,275,838.62	0.85
KBC Bank -JR-	Banks and credit institutions	4.250	Perp	2,269,718.82	0.84
Occidental Petroleum -SR-	Oil	3.500	15/08/2029	2,068,275.75	0.77

# MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
EUR	19,300,000.00	CV International Consolidated Airlines -SR-	1.125	18/05/2028	21,918,094.93	2.98
					<b>21,918,094.93</b>	<b>2.98</b>
<b>Automobiles</b>						
JPY	850,000,000.00	Suzuki Motor -SR-S	0.00	31/03/2023	9,173,040.25	1.25
					<b>9,173,040.25</b>	<b>1.25</b>
<b>Communications</b>						
USD	21,000,000.00	CV Imax 144A -SR-	0.500	01/04/2026	21,945,214.20	2.99
					<b>21,945,214.20</b>	<b>2.99</b>
<b>Construction and building materials</b>						
USD	21,000,000.00	CP Foods Capital	0.500	18/06/2025	21,323,469.30	2.90
JPY	900,000,000.00	CV Bunka Shutter -SR-S	0.00	13/09/2023	9,269,800.57	1.26
					<b>30,593,269.87</b>	<b>4.16</b>
<b>Electronics and electrical equipment</b>						
USD	5,800,000.00	CV Bizlink Holding -SR-S	0.00	13/12/2024	7,083,399.06	0.96
JPY	1,170,000,000.00	CV Edion -SR-S	0.00	19/06/2025	11,225,932.16	1.53
USD	21,000,000.00	CV On Semiconductor -SR- 144A	0.00	01/05/2027	21,944,500.20	2.99
USD	8,000,000.00	CV Sub. United Microelectronics -SR-	0.00	07/07/2026	8,232,000.00	1.12
					<b>48,485,831.42</b>	<b>6.60</b>
<b>Energy</b>						
EUR	18,500,000.00	Falck Renewables -SR-	0.00	23/09/2025	22,494,085.44	3.06
EUR	415,000.00	Neonen -SR-S	1.875	07/10/2024	22,320,986.73	3.04
					<b>44,815,072.17</b>	<b>6.10</b>
<b>Financial services</b>						
JPY	2,170,000,000.00	CV SBI Holdings -SR-	0.00	25/07/2025	21,565,840.77	2.93
					<b>21,565,840.77</b>	<b>2.93</b>
<b>Healthcare &amp; social services</b>						
USD	6,500,000.00	CV 1Life Healthcare -SR- 144A	3.000	15/06/2025	7,214,256.40	0.98
USD	9,000,000.00	CV China Maple Leaf -SR-S	2.250	27/01/2026	9,298,166.40	1.26
					<b>16,512,422.80</b>	<b>2.24</b>
<b>Holding and finance companies</b>						
EUR	17,500,000.00	Akka Technologies	3.500	Perp	16,742,020.33	2.28
EUR	290,000.00	CV Edenred -SR-	0.00	14/06/2028	22,344,946.60	3.04
USD	21,000,000.00	CV Mp Materials -SR-	0.250	01/04/2026	22,524,978.00	3.06
AUD	13,000,000.00	CV Seven -SR-S	2.200	05/03/2025	10,393,194.52	1.41

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
CHF	20,000,000.00	Dufry One -SR-	0.750	30/03/2026	21,388,002.38	2.91
JPY	900,000,000.00	Ship Healthcare -SR-S	0.00	13/12/2023	9,021,755.19	1.23
EUR	14,400,000.00	Takeaway.com -SR-S	2.250	25/01/2024	22,101,449.05	3.01
					<b>124,516,346.07</b>	<b>16.94</b>
<b>Internet, software and IT services</b>						
USD	10,535,000.00	Accelerate Diagnostics -SR-	2.500	15/03/2023	7,232,823.21	0.98
EUR	14,600,000.00	Atos -SR-S	0.00	06/11/2024	21,817,206.73	2.97
USD	22,000,000.00	CV Coinbase -SR- 144A	0.500	01/06/2026	22,294,465.60	3.03
USD	10,000,000.00	CV Cyber-Ark Software -SR-	0.00	15/11/2024	10,869,035.00	1.48
USD	6,000,000.00	CV Splunk -SR- 144A	1.125	15/09/2025	7,344,432.60	1.00
GBP	6,000,000.00	CV Trainline -SR-S	1.000	14/01/2026	7,049,179.62	0.96
USD	8,000,000.00	CV Tripadvisor -SR- 144A	0.250	01/04/2026	7,730,000.00	1.05
USD	20,500,000.00	CV Zynga -SR-	0.00	15/12/2026	22,064,502.60	3.00
USD	9,500,000.00	Fireeye -SR-	0.875	01/06/2024	10,797,542.30	1.47
					<b>117,199,187.66</b>	<b>15.94</b>
<b>Mining and steelworks</b>						
USD	31,400,000.00	Endeavour Mining -SR- 144A	3.000	15/02/2023	36,154,660.22	4.92
					<b>36,154,660.22</b>	<b>4.92</b>
<b>Oil</b>						
USD	23,800,000.00	BW Offshore -SR-S	2.500	12/11/2024	21,222,774.16	2.89
					<b>21,222,774.16</b>	<b>2.89</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	19,000,000.00	CV Guardant Health -SR- 144A	0.00	15/11/2027	21,743,248.50	2.96
USD	10,000,000.00	CV Sub. Esperion Therapeutics -SR-	4.000	15/11/2025	8,737,500.00	1.19
JPY	2,070,000,000.00	Menicon -SR-	0.00	29/01/2025	22,045,371.63	3.00
					<b>52,526,120.13</b>	<b>7.15</b>
<b>Precious metals and stones</b>						
USD	18,000,000.00	CV Ivanhoe Mines -SR- 144A	2.500	15/04/2026	22,297,500.00	3.03
USD	23,000,000.00	CV SSR Mining -SR-	2.500	01/04/2039	28,146,250.00	3.83
					<b>50,443,750.00</b>	<b>6.86</b>
<b>Public utilities</b>						
USD	10,000,000.00	CV Nextera Energy -SR- 144A	0.00	15/11/2025	10,875,215.00	1.48
					<b>10,875,215.00</b>	<b>1.48</b>
<b>Real estate</b>						
USD	6,000,000.00	CV Sub. Lendingtree -SR-	0.625	01/06/2022	7,154,904.60	0.97
					<b>7,154,904.60</b>	<b>0.97</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Retail and supermarkets</b>						
EUR	8,700,000.00	CV Bigben Interactive -SR-	1.125	19/02/2026	9,224,780.47	1.25
USD	11,500,000.00	CV Groupon -SR- 144A	1.125	15/03/2026	10,832,291.60	1.47
AUD	9,400,000.00	CV Webjet -SR-	0.750	12/04/2026	6,982,632.27	0.95
GBP	8,000,000.00	CV Wh Smith -SR-	1.625	07/05/2026	10,796,509.18	1.47
					<b>37,836,213.52</b>	<b>5.14</b>
<b>Transport and freight</b>						
USD	11,000,000.00	CV Jetblue Airways -SR-	0.500	01/04/2026	11,004,136.00	1.50
EUR	17,400,000.00	CV Zejiang Expressway -SR-	0.00	20/01/2026	21,744,841.85	2.96
JPY	680,000,000.00	Senko -SR-	0.00	28/03/2022	7,214,672.05	0.98
					<b>39,963,649.90</b>	<b>5.44</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>712,901,607.67</b>	<b>96.98</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Industrial - manufacturing</b>						
JPY	620,000,000.00	CV Seiren -SR-	0.00	29/12/2025	6,998,968.43	0.95
					<b>6,998,968.43</b>	<b>0.95</b>
<b>Miscellaneous trade</b>						
JPY	900,000,000.00	CV Yamazen -SR-	0.00	30/04/2026	8,463,290.40	1.15
					<b>8,463,290.40</b>	<b>1.15</b>
<b>Retail and supermarkets</b>						
JPY	1,100,000,000.00	Yaoko -SR-S	0.00	20/06/2024	11,288,099.16	1.54
					<b>11,288,099.16</b>	<b>1.54</b>
<b>Total Other transferable securities</b>					<b>26,750,357.99</b>	<b>3.64</b>
<b>Total Investments (Cost USD 741,981,084.25)</b>					<b>739,651,965.66</b>	<b>100.62</b>
<b>Cash at Banks</b>					<b>4,884,802.95</b>	<b>0.66</b>
<b>Bank Overdraft</b>					<b>(6,471,889.23)</b>	<b>(0.88)</b>
<b>Other Net Liabilities</b>					<b>(2,990,925.35)</b>	<b>(0.40)</b>
<b>Total Net Assets</b>					<b>735,073,954.03</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	100.62	United States	26.98	27.13
	<b>100.00</b>	<b>100.62</b>	Japan	15.73	15.82
			France	10.24	10.30
			Canada	9.79	9.85
			Cayman Islands	7.09	7.14
			Netherlands	5.88	5.92
			Italy	3.04	3.06
			Spain	2.96	2.98
			China	2.94	2.96
			British Virgin Islands	2.88	2.90
			Bermuda	2.87	2.89
			United Kingdom	2.41	2.43
			Australia	2.35	2.36
			Belgium	2.26	2.28
			Israel	1.47	1.48
			Taiwan	1.11	1.12
				<b>100.00</b>	<b>100.62</b>

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
Endeavour Mining -SR- 144A	Mining and steelworks	3.000	15/02/2023	36,154,660.22	4.92
CV SSR Mining -SR-	Precious metals and stones	2.500	01/04/2039	28,146,250.00	3.83
CV Mp Materials -SR-	Holding and finance companies	0.250	01/04/2026	22,524,978.00	3.06
Falck Renewables -SR-	Energy	0.00	23/09/2025	22,494,085.44	3.06
CV Edenred -SR-	Holding and finance companies	0.00	14/06/2028	22,344,946.60	3.04
Neonen -SR-S	Energy	1.875	07/10/2024	22,320,986.73	3.04
CV Ivanhoe Mines -SR- 144A	Precious metals and stones	2.500	15/04/2026	22,297,500.00	3.03
CV Coinbase -SR- 144A	Internet, software and IT services	0.500	01/06/2026	22,294,465.60	3.03
Takeaway.com -SR-S	Holding and finance companies	2.250	25/01/2024	22,101,449.05	3.01
CV Zynga -SR-	Internet, software and IT services	0.00	15/12/2026	22,064,502.60	3.00

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Certificates</b>						
GBP	1,000,000.00	Ford Motor Credit -SR-	4.535	06/03/2025	1,483,463.31	0.22
		<b>Total Certificates</b>			<b>1,483,463.31</b>	<b>0.22</b>
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
USD	2,600,000.00	Avation Capital -SR- 144A	9.000	31/10/2026	2,147,906.02	0.31
USD	3,570,000.00	Boeing -SR-	1.433	04/02/2024	3,579,581.88	0.52
USD	1,000,000.00	Boeing -SR-	2.300	01/08/2021	1,001,534.20	0.15
EUR	2,500,000.00	Heathrow Funding -SR-	1.500	12/10/2025	3,094,083.66	0.45
EUR	1,000,000.00	Heathrow Funding -SR-S	1.875	23/05/2024	1,206,944.98	0.18
EUR	800,000.00	International Consolidated Airlines -SR-	3.750	25/03/2029	952,821.89	0.14
USD	600,000.00	Vertical US Newco -SR-	5.250	15/07/2027	633,025.20	0.09
					<b>12,615,897.83</b>	<b>1.84</b>
<b>Airlines</b>						
USD	7,350,000.00	American Airlines -SR-	3.750	15/10/2025	4,897,078.08	0.72
EUR	1,000,000.00	Heathrow Funding -S-	1.500	11/02/2032	1,223,459.82	0.18
USD	250,000.00	Sub. Emirates -JR-	6.125	Perp	275,540.35	0.04
USD	2,750,000.00	US Airways -SR-	5.375	15/11/2021	1,797,295.47	0.26
					<b>8,193,373.72</b>	<b>1.20</b>
<b>Automobiles</b>						
USD	2,350,000.00	American Axle & Manufacturing -SR-	6.875	01/07/2028	2,570,230.96	0.38
USD	500,000.00	Daimler Finance -SR-	2.000	06/07/2021	500,000.00	0.07
EUR	1,450,000.00	Fiat Chrysler Finance -SR-	3.750	29/03/2024	1,892,639.56	0.28
USD	750,000.00	Ford Motor -SR-	9.000	22/04/2025	924,855.98	0.14
USD	4,000,000.00	Ford Motor -SR-	9.215	15/09/2021	4,060,459.60	0.59
USD	1,250,000.00	Nissan Motor -SR-S	3.043	15/09/2023	1,304,309.88	0.19
EUR	495,000.00	Nissan Motor -SR-S	3.201	17/09/2028	665,444.15	0.10
USD	300,000.00	Nissan Motor -SR-S	4.810	17/09/2030	339,055.53	0.05
EUR	1,250,000.00	Phanter BF Aggregator -SR-S	4.375	15/05/2026	1,536,761.71	0.22
EUR	1,900,000.00	Renault -SR-S	1.125	04/10/2027	2,108,393.04	0.31
USD	1,000,000.00	Rolls-Royce 144A	3.625	14/10/2025	1,016,726.40	0.15
USD	2,000,000.00	Rolls-Royce -SR- 144A	5.750	15/10/2027	2,196,697.20	0.32
EUR	600,000.00	Schaeffler -SR-S	2.875	26/03/2027	765,188.48	0.11
EUR	2,000,000.00	Sub. Volkswagen -SR-	3.875	Perp	2,638,470.49	0.39
USD	1,050,000.00	Tenneco -SR-	5.000	15/07/2026	1,046,577.84	0.15
					<b>23,565,810.82</b>	<b>3.45</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Automotive</b>						
EUR	1,200,000.00	Faurecia -SR-	3.750	15/06/2028	1,501,343.57	0.22
USD	1,550,000.00	Tenneco -SR- 144A	7.875	15/01/2029	1,751,724.60	0.26
					<b>3,253,068.17</b>	<b>0.48</b>
<b>Banks and credit institutions</b>						
USD	980,000.00	Akbank -SR-S	5.125	31/03/2025	988,460.05	0.14
USD	1,000,000.00	Al Ahli Bank of Kuwait -JR-	7.250	Perp	1,064,907.60	0.16
EUR	900,000.00	Banco Bilbao Vizcaya Argentaria -SR-S	0.500	14/01/2027	1,074,573.36	0.16
USD	2,550,000.00	Banco do Brasil (Cayman) -SR-	3.875	10/10/2022	2,625,904.83	0.38
EUR	1,800,000.00	Banco Santander -SJR-S	4.375	Perp	2,210,694.65	0.32
USD	3,000,000.00	Bank of America L -SR-	4.100	24/07/2023	3,224,814.90	0.47
EUR	1,500,000.00	Barclays Bank PFD -S-	FRN	Perp	1,721,027.06	0.25
USD	2,650,000.00	Barclays -JR-	7.875	Perp	2,767,301.19	0.40
EUR	1,300,000.00	Barclays -S-	2.000	07/02/2028	1,581,152.94	0.23
EUR	6,400,000.00	Belfius Bank	3.625	Perp	7,526,464.44	1.10
USD	6,350,000.00	BNP Paribas -S-	5.125	Perp	6,824,525.34	1.00
USD	3,000,000.00	BNP Paribas -SR- 144A	3.800	10/01/2024	3,219,513.90	0.47
USD	1,472,000.00	Burgan Bank -JR-	5.749	Perp	1,493,437.18	0.22
EUR	1,100,000.00	Caixa Geral de Depositos	5.750	28/06/2028	1,435,034.88	0.21
EUR	1,000,000.00	Caixa Geral -SR-S	1.250	25/11/2024	1,224,957.38	0.18
EUR	1,200,000.00	Caixaban -SR-	0.375	18/11/2026	1,425,938.68	0.21
USD	500,000.00	Canadian Imperial Bank -SR-	0.950	23/10/2025	498,026.70	0.07
USD	1,500,000.00	Emirates NBD Bank -SR-S	2.625	18/02/2025	1,573,261.95	0.23
GBP	500,000.00	First Abu Dhabi Bank -SR-S	1.375	19/02/2023	698,605.97	0.10
USD	2,000,000.00	First Abu Dhabi Bank -SR-S	FRN	16/04/2022	2,009,840.40	0.29
USD	1,000,000.00	Hidrovias International Finance -SR-S	5.950	24/01/2025	1,044,416.40	0.15
USD	2,800,000.00	HSBC Holdings -JR-	6.000	Perp	3,114,311.20	0.46
EUR	1,450,000.00	IKB Deutsche Industriebank	4.500	23/07/2022	1,789,568.58	0.26
EUR	2,350,000.00	Intesa Sanpaolo -JR-	3.750	Perp	2,783,547.52	0.41
EUR	1,000,000.00	Intesa Sanpaolo -SR-S	1.000	19/11/2026	1,223,105.48	0.18
USD	5,250,000.00	JP Morgan Chase -SR-	3.200	25/01/2023	5,485,452.00	0.80
EUR	5,200,000.00	KBC Bank -JR-	4.250	Perp	6,556,965.48	0.96
GBP	1,500,000.00	Lloyds Banking	6.000	Perp	2,000,027.67	0.29
EUR	1,300,000.00	National Westminster Bank	FRN	Perp	1,541,670.00	0.23
GBP	800,000.00	Nationwide -JR-	5.750	Perp	1,244,594.39	0.18
EUR	1,250,000.00	Novo Banco -SR-	3.500	23/01/2043	1,469,185.12	0.21
EUR	1,700,000.00	Sigma Holdco -SR-S	5.750	15/05/2026	1,963,162.84	0.29
USD	1,500,000.00	Societe Generale -JR-S	7.375	Perp	1,517,940.90	0.22
EUR	2,400,000.00	Sub. Banco Santander (Coco) -JR-	4.750	Perp	2,969,597.11	0.43
USD	450,000.00	Sub. Barclays (Coco) -JR-	8.000	Perp	513,467.46	0.08
EUR	600,000.00	Sub. BBVA (Coco) -JR-	6.000	Perp	814,235.00	0.12

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	800,000.00	Sub. Burgan Bank	2.750	15/12/2031	757,316.16	0.11
GBP	900,000.00	Sub. Credit Agricole -JR-S	7.500	Perp	1,482,641.21	0.22
EUR	1,275,000.00	Sub. Intesa Sanpaolo -JR-S	5.875	Perp	1,669,618.03	0.24
USD	750,000.00	Sub. Itau Unibanco Holding 17/Perp -JR-	6.125	Perp	761,597.40	0.11
USD	2,000,000.00	Sub. National Bank of Kuwait Tier 1 Fin. -JR-	4.500	Perp	2,092,712.40	0.31
USD	250,000.00	Sub. Natwest -JR-	4.600	Perp	252,596.23	0.04
GBP	400,000.00	Sub. Natwest -JR-	5.125	Perp	596,148.61	0.09
USD	500,000.00	Sub. Stand Chartered	4.750	Perp	515,210.20	0.08
EUR	1,000,000.00	Sunshine Mid -SR-	6.500	15/05/2026	1,229,289.35	0.18
USD	325,000.00	TC Ziraat Bankasi -SR-	5.375	02/03/2026	320,660.08	0.05
USD	1,000,000.00	Turkiye Is Bankasi -SR-	6.125	25/04/2024	1,043,344.50	0.15
USD	3,000,000.00	Unicredi -SR-	2.569	22/09/2026	3,041,654.40	0.44
USD	500,000.00	Unicredit Roma -SR-	5.459	30/06/2035	545,676.20	0.08
EUR	2,500,000.00	Unicredit -S	2.731	15/01/2032	3,035,856.27	0.44
USD	3,150,000.00	Yapi Ve Kredi Bankasi -JR-S	5.500	06/12/2022	3,231,707.85	0.47
					<b>101,795,719.44</b>	<b>14.87</b>
<b>Bonds issued by countries or cities</b>						
USD	1,000,000.00	Bahrain -SR-S	7.000	26/01/2026	1,139,669.00	0.17
USD	1,500,000.00	Brazil -SR-	4.250	07/01/2025	1,624,546.95	0.24
EUR	500,000.00	Croatia -SR-	1.500	17/06/2031	618,650.53	0.09
USD	750,000.00	Egypt	5.875	11/06/2025	802,362.83	0.12
EUR	725,000.00	Egypt -SR-	4.750	11/04/2025	898,551.58	0.13
USD	1,350,000.00	Egypt -SR-S	5.750	29/05/2024	1,440,267.75	0.21
USD	800,000.00	Ghana -SR-S	9.250	15/09/2022	561,348.21	0.08
EUR	500,000.00	Indonesia -SR-	1.400	30/10/2031	605,230.82	0.09
EUR	500,000.00	Kazakhstan -SR-S	2.375	09/11/2028	665,142.14	0.10
USD	500,000.00	Kenya -SR-S-	6.875	24/06/2024	551,149.20	0.08
USD	1,500,000.00	Mexico -SR-	3.600	30/01/2025	1,649,018.70	0.24
USD	750,000.00	Oman -SR-	4.750	15/06/2026	779,434.28	0.11
USD	750,000.00	Panama -SR-	3.750	16/03/2025	816,786.68	0.12
EUR	1,300,000.00	Portugal S	0.475	18/10/2030	1,571,812.58	0.23
USD	750,000.00	South Africa	5.875	16/09/2025	848,150.93	0.12
USD	1,500,000.00	Turkey -SR-	6.350	10/08/2024	1,576,986.15	0.23
USD	14,000,000.00	US Treasury	0.375	15/01/2027	17,147,223.45	2.50
USD	7,500,000.00	US Treasury (Inflation)	0.125	15/07/2030	8,628,800.81	1.26
USD	7,700,000.00	US Treasury -SR-	0.375	15/07/2023	9,400,045.03	1.37
					<b>51,325,177.62</b>	<b>7.49</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Chemicals</b>						
USD	1,000,000.00	Braskem Netherland -SR-S	4.500	31/01/2030	1,046,235.80	0.15
USD	700,000.00	Methanex -SR-	5.250	15/12/2029	757,676.43	0.11
USD	4,000,000.00	Sabine Pass Liquefaction -SR-	5.750	15/05/2024	4,492,027.20	0.66
					<b>6,295,939.43</b>	<b>0.92</b>
<b>Communications</b>						
EUR	750,000.00	Altice France -SR-	4.000	15/02/2028	856,441.84	0.13
USD	1,000,000.00	Altice -SR- 144A	5.500	15/01/2028	1,036,435.00	0.15
USD	1,000,000.00	Altice -SR- 144A	6.000	15/02/2028	995,205.90	0.15
USD	1,000,000.00	America Movil -SR-	3.625	22/04/2029	1,106,039.10	0.16
USD	1,500,000.00	AT&T -SR-	2.750	01/06/2031	1,561,353.30	0.23
USD	1,250,000.00	AT&T -SR-	3.650	01/06/2049	1,308,655.63	0.19
USD	1,300,000.00	Centurylink -SR-	7.995	01/06/2036	1,475,370.00	0.22
USD	1,500,000.00	CenturyLink -SR-	5.800	15/03/2022	1,545,762.30	0.23
USD	1,500,000.00	Comcast -SR-	1.950	15/01/2031	1,481,043.75	0.22
USD	1,214,000.00	Digicel Group -SR- 144A	8.250	30/09/2020	0.00	0.00
USD	2,000,000.00	Ericsson Telefon -SR-	4.125	15/05/2022	2,058,543.00	0.30
USD	1,000,000.00	Level 3 Financing -SR- 144A	3.875	15/11/2029	1,074,979.00	0.16
EUR	2,000,000.00	Orange -SR-S	0.500	04/09/2032	2,358,960.02	0.34
USD	1,500,000.00	Qwest	6.750	01/12/2021	1,538,072.40	0.22
USD	1,500,000.00	Sirius XM Radio -SR-	5.375	15/07/2026	1,549,363.80	0.23
USD	1,000,000.00	Sprint -SR-	11.500	15/11/2021	1,038,045.70	0.15
USD	3,400,000.00	Telecom Italia -SR-	5.303	30/05/2024	3,720,443.54	0.54
EUR	1,000,000.00	Telefonica -SR-S	4.375	Perp	1,288,455.56	0.19
USD	1,000,000.00	T-Mobile USA -SR-	3.875	15/04/2030	1,117,850.00	0.16
USD	1,000,000.00	T-Mobile USA -SR-	4.500	15/04/2049	1,191,070.00	0.17
USD	1,500,000.00	Verizon Com. -SR-	3.150	22/03/2030	1,620,568.65	0.24
EUR	750,000.00	Verizon Communication -SR-	0.875	19/03/2032	894,152.47	0.13
					<b>30,816,810.96</b>	<b>4.51</b>
<b>Computer and office equipment</b>						
USD	1,000,000.00	Apple -SR-	1.650	11/05/2030	993,130.70	0.15
EUR	1,000,000.00	IBM -SR-	0.650	11/02/2032	1,183,975.76	0.17
					<b>2,177,106.46</b>	<b>0.32</b>
<b>Construction and building materials</b>						
USD	1,250,000.00	Ashtead Capital -SR- 144A	4.250	01/11/2029	1,355,208.63	0.20
USD	1,500,000.00	Beazer Homes -SR-	7.250	15/10/2029	1,663,357.05	0.24
USD	1,200,000.00	Commercial Metals -SR-	5.375	15/07/2027	1,273,002.84	0.19
USD	2,850,000.00	D.R. Horton -SR-	5.750	15/08/2023	3,121,266.71	0.46
USD	2,709,000.00	Eagle Materials -SR-	4.500	01/08/2026	2,774,274.71	0.41
USD	900,000.00	MDC Holdings -SR-	3.850	15/01/2030	969,410.43	0.14

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	350,000.00	National Central Cooling -SR-	2.500	21/10/2027	348,850.57	0.05
USD	1,075,000.00	Owens-Brockway	6.375	15/08/2025	1,202,540.80	0.18
USD	1,250,000.00	Owens-Brockway -SR-	6.625	13/05/2027	1,363,676.00	0.20
					<b>14,071,587.74</b>	<b>2.07</b>
<b>Construction of machines and appliances</b>						
USD	875,000.00	Adient US -SR-S	9.000	15/04/2025	964,379.50	0.14
USD	1,000,000.00	Antero Midstream -SR- 144A	7.875	15/05/2026	1,118,594.80	0.16
USD	1,300,000.00	Ashtead Capital -SR- 144A	4.125	15/08/2025	1,332,349.46	0.19
					<b>3,415,323.76</b>	<b>0.49</b>
<b>Divers - Industrie</b>						
EUR	800,000.00	IPD -SR-	5.500	01/12/2025	989,576.44	0.14
					<b>989,576.44</b>	<b>0.14</b>
<b>Electronics and electrical equipment</b>						
EUR	1,000,000.00	Asml Holdings -SR-S	0.250	25/02/2030	1,182,161.33	0.17
USD	1,300,000.00	Cablevision Systems -SR-	5.875	15/09/2022	1,365,827.45	0.20
USD	2,550,000.00	Charter Communications Operating -SR-	4.464	23/07/2022	2,640,376.59	0.39
USD	750,000.00	Iron Mountain -SR- 144A	5.250	15/03/2028	786,391.80	0.11
USD	1,500,000.00	Iron Mountain -SR- 144A	5.250	15/07/2030	1,589,975.40	0.23
					<b>7,564,732.57</b>	<b>1.10</b>
<b>Energy</b>						
USD	800,000.00	APX Group -SR-	7.875	01/12/2022	803,339.12	0.12
					<b>803,339.12</b>	<b>0.12</b>
<b>Financial services</b>						
EUR	650,000.00	CTP -SR-	2.125	01/10/2025	815,827.64	0.12
					<b>815,827.64</b>	<b>0.12</b>
<b>Food and soft drinks</b>						
USD	750,000.00	B&G Foods -SR-	5.250	15/09/2027	782,024.63	0.11
USD	1,750,000.00	Kraft Heinz Foods -SR-	4.875	01/10/2049	2,123,841.83	0.31
USD	1,500,000.00	Post Holdings 144A -SR-S	5.500	15/12/2029	1,607,755.05	0.23
					<b>4,513,621.51</b>	<b>0.65</b>
<b>Games</b>						
USD	750,000.00	Scientific Games -SR- 144A	8.625	01/07/2025	821,470.58	0.12
					<b>821,470.58</b>	<b>0.12</b>
<b>Healthcare &amp; social services</b>						
USD	600,000.00	CHS/Community Health Systems -SR-	8.000	15/03/2026	647,431.92	0.09
USD	600,000.00	Community Health Systems -JR- 144A	6.875	15/04/2029	630,594.36	0.09
EUR	665,000.00	IQVIA -SR-	2.250	15/03/2029	788,659.69	0.12
USD	750,000.00	Tenet Healthcare -SR- 144A	6.125	01/10/2028	799,013.10	0.12
USD	800,000.00	Tenet Healthcare -SR- 144A	7.500	01/04/2025	864,185.76	0.13
					<b>3,729,884.83</b>	<b>0.55</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Holding and finance companies</b>						
USD	1,000,000.00	Acwa Power management -SR- S	5.950	15/12/2039	1,194,748.95	0.17
USD	4,000,000.00	Aercap Ireland	4.625	01/07/2022	4,161,460.00	0.61
EUR	200,000.00	AIB Group	6.250	Perp	270,529.81	0.04
USD	1,500,000.00	Albertsons -SR- 144A	4.625	15/01/2027	1,569,746.40	0.23
EUR	500,000.00	Allied Universal Holdco -SR-	3.625	01/06/2028	589,602.26	0.09
GBP	500,000.00	Allied Universal Holdco -SR-S	4.875	01/06/2028	686,979.89	0.10
USD	1,000,000.00	Altice Financing	7.500	15/05/2026	1,040,523.80	0.15
EUR	1,620,000.00	Altice Financing -SR-S	3.000	15/01/2028	1,832,355.16	0.27
EUR	1,000,000.00	Altice Finco -SR-S	4.750	15/01/2028	1,161,784.49	0.17
USD	2,131,000.00	Amer Airlines -SR-	3.700	01/05/2023	995,196.58	0.15
USD	1,500,000.00	Anheuser-Busch Inbev Finance -SR-	3.650	01/02/2026	1,656,282.45	0.24
USD	650,000.00	Apache -SR-	4.875	15/11/2027	705,825.32	0.10
USD	1,700,000.00	Archrock Partners Finance -SR- 144A	6.875	01/04/2027	1,808,681.17	0.26
EUR	1,500,000.00	Ard Finance -PIK- -SR-	5.000	30/06/2027	1,828,207.75	0.27
USD	1,400,000.00	Ardagh Pkg Finance -SR- 144A	5.250	15/08/2027	1,431,441.76	0.21
USD	1,000,000.00	Ascent Resources -SR- 144A	7.000	01/11/2026	1,045,216.70	0.15
USD	1,500,000.00	Avenir Issuer -SR-S-LPN-	6.927	19/02/2027	1,204,468.51	0.18
USD	1,050,000.00	B2W Digital Lux -SR-S	4.375	20/12/2030	1,052,874.90	0.15
GBP	1,000,000.00	Bellis Finco -SR-S	4.000	16/02/2027	1,385,291.54	0.20
USD	744,000.00	Berry Global -SR- 144A	4.500	15/02/2026	761,535.04	0.11
EUR	2,300,000.00	Blitz F18-674 -SR-S	6.000	30/07/2026	2,818,338.35	0.41
GBP	1,900,000.00	BP Capital Markets 2 -SR-	4.250	Perp	2,787,659.89	0.41
USD	1,500,000.00	Burford Capital -SR-	6.125	12/08/2025	1,577,062.35	0.23
EUR	1,000,000.00	Bway Holding -SR-	4.750	15/04/2024	1,187,441.91	0.17
USD	3,225,000.00	CNH Industrial -SR-	4.500	15/08/2023	3,477,848.06	0.51
USD	900,000.00	Constellium -SR- 144A	5.625	15/06/2028	966,891.51	0.14
GBP	533,000.00	CPUK Finance	6.500	28/08/2026	781,159.46	0.11
GBP	1,000,000.00	CPUK Finance -SR-S	3.588	28/08/2025	1,495,457.89	0.22
EUR	2,350,000.00	CRH Funding -SR-	1.625	05/05/2030	3,067,960.75	0.45
USD	750,000.00	CSC Holdings -SR- 144A	3.375	15/02/2031	709,102.50	0.10
USD	1,000,000.00	CSC Holdings -SR- 144A	4.125	01/12/2030	998,275.80	0.15
USD	1,000,000.00	CSN Resources -SR-S	7.625	17/04/2026	1,078,719.90	0.16
EUR	1,000,000.00	Dufry One -SR-	3.375	15/04/2028	1,179,975.60	0.17
EUR	919,000.00	Dufry One -SR-S	2.000	15/02/2027	1,029,524.79	0.15
EUR	1,000,000.00	Dufry One -SR-S	2.500	15/10/2024	1,182,324.39	0.17
USD	1,620,000.00	EG Global Finance -SR- 144A	6.750	07/02/2025	1,676,278.15	0.24
EUR	1,430,000.00	Energizer -SR-	3.500	30/06/2029	1,693,302.91	0.25
USD	750,000.00	Enlink Midstream -SR-	4.850	15/07/2026	779,383.88	0.11
USD	2,800,000.00	Galaxy Pipeline -SR-	1.750	30/09/2027	2,832,578.00	0.41
USD	300,000.00	Galaxy Pipeline -SR-	2.625	31/03/2036	295,338.24	0.04
USD	4,000,000.00	General Motors Financial -SR-	4.000	15/01/2025	4,361,569.60	0.64

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	500,000.00	Gray Escrow -SR- 144A	7.000	15/05/2027	543,474.70	0.08
EUR	300,000.00	GTC Aurora -SR-	2.250	23/06/2026	357,993.56	0.05
USD	2,500,000.00	GTKL Europe Capital -SR-S	4.650	10/03/2027	2,621,984.50	0.38
USD	750,000.00	Hilcorp Energy -SR- 144A	6.250	01/11/2028	798,022.05	0.12
USD	2,110,000.00	His Markit Ltd	4.250	01/05/2029	2,442,618.50	0.36
EUR	1,000,000.00	Holcim Finance -SR-	0.625	19/01/2033	1,140,482.05	0.17
USD	2,550,000.00	Icahn -SR-	4.750	15/09/2024	2,673,256.55	0.39
USD	2,000,000.00	IHS Markit -SR-	5.000	01/11/2022	2,096,241.60	0.31
USD	1,330,000.00	IHS Netherlands -SR-S	7.125	18/03/2025	1,390,957.62	0.20
USD	1,000,000.00	India Infoline Finance -SR-S	5.875	20/04/2023	981,707.00	0.14
EUR	280,000.00	Ineos -SR-	3.750	15/07/2026	342,248.36	0.05
USD	1,750,000.00	Itau Unibanco Perp S	4.625	Perp	1,685,312.13	0.25
USD	2,550,000.00	Itau Unibanco -SR-S	2.900	24/01/2023	2,604,576.63	0.38
USD	1,617,000.00	Kinder Morgan Energy -SR-	3.450	15/02/2023	1,682,298.50	0.25
USD	500,000.00	Laredo Petroleum -SR-	9.500	15/01/2025	527,541.90	0.08
EUR	1,000,000.00	Loxam -SR-S	4.500	15/04/2027	1,197,102.96	0.17
USD	1,200,000.00	Muthoot Finance -SR-S	4.400	02/09/2023	1,237,388.40	0.18
USD	1,000,000.00	NBM US Holdings -SR- S	6.625	06/08/2029	1,124,081.80	0.16
USD	1,200,000.00	Nissan Motor Acceptance -SR-S	2.650	13/07/2022	1,221,270.00	0.18
USD	1,375,000.00	Panther BF/Finacial -SR- 144A	8.500	15/05/2027	1,499,795.14	0.22
USD	600,000.00	Periama Holdings -SR-	5.950	19/04/2026	652,463.94	0.10
USD	1,250,000.00	Petsmart -SR- 144A	7.750	15/02/2029	1,377,461.13	0.20
GBP	1,000,000.00	Pinewood Finco -S-	3.250	30/09/2025	1,406,360.44	0.21
GBP	700,000.00	Pinnacle Bidco	6.375	15/02/2025	990,058.29	0.14
EUR	300,000.00	PLT VII Finance -SR-	4.625	05/01/2026	368,577.76	0.05
USD	850,000.00	Prime Securiy -SR- 144A	6.250	15/01/2028	906,686.84	0.13
USD	1,200,000.00	Prumo Participacoes E Investimentos -SR-S	7.500	31/12/2031	1,183,154.03	0.17
EUR	500,000.00	Samsonite Finco -SR-S	3.500	15/05/2026	590,199.13	0.09
USD	1,250,000.00	Sasol Financing USA -SR-	5.500	18/03/2031	1,322,004.75	0.19
USD	1,000,000.00	Sasol Financing USA -SR-	5.875	27/03/2024	1,071,443.20	0.16
USD	750,000.00	Sharjah PGM -SR-	3.854	03/04/2026	810,057.08	0.12
EUR	2,000,000.00	Sig Combibloc -SR-	2.125	18/06/2025	2,510,409.89	0.37
USD	500,000.00	Sprint Capital	8.750	15/03/2032	760,572.50	0.11
USD	2,500,000.00	Sprint Spectrum -SR- 144A	3.360	20/09/2021	314,264.19	0.05
USD	1,000,000.00	Targa Resources 16/27 -SR-	5.375	01/02/2027	1,043,413.90	0.15
USD	1,300,000.00	Taylor Morrison -SR- 144A	5.750	15/01/2028	1,468,526.93	0.21
EUR	1,500,000.00	Tesco Treasury Services -SR-S	0.875	29/05/2026	1,830,748.30	0.27
EUR	1,500,000.00	Teva Pharmaceutical Finance II -SR-S	1.250	31/03/2023	1,742,176.16	0.25
EUR	3,550,000.00	Teva Pharmaceutical Finance -SR-	1.125	15/10/2024	3,955,264.80	0.58
EUR	1,600,000.00	Trivium Packaging Finance	3.750	15/08/2026	1,929,527.42	0.28
USD	1,200,000.00	Trivium Packaging -SR-144A	8.500	15/08/2027	1,304,678.16	0.19
USD	1,000,000.00	USA Compression Partners -SR-	6.875	01/04/2026	1,050,032.20	0.15

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	500,000.00	Venator Finance -SR- 144A	5.750	15/07/2025	494,709.05	0.07
EUR	910,000.00	Verisure Midhold -SR-	5.250	15/02/2029	1,111,613.68	0.16
USD	750,000.00	Verscend Holding -SR- 144A	9.750	15/08/2026	791,486.33	0.12
EUR	1,000,000.00	Vertical Holdco -SR-	6.625	15/07/2028	1,266,686.59	0.19
EUR	760,000.00	Vertical Midco -SR-	4.375	15/07/2027	942,995.15	0.14
USD	1,100,000.00	Vici Properties -SR- 144A	4.625	01/12/2029	1,171,648.83	0.17
USD	1,000,000.00	Vulcan Materials -SR-	3.500	01/06/2030	1,104,475.60	0.16
EUR	500,000.00	Ziggo Bond -SR-S	3.375	28/02/2030	586,620.02	0.09
					<b>126,585,616.65</b>	<b>18.48</b>
<b>Hotels</b>						
EUR	1,750,000.00	Carnival -SR-	10.125	01/02/2026	2,424,455.06	0.35
EUR	3,105,000.00	Carnival -SR-S	7.625	01/03/2026	4,088,438.65	0.60
					<b>6,512,893.71</b>	<b>0.95</b>
<b>Industrial - services</b>						
USD	1,600,000.00	Bway Holding -SR- 144A	7.250	15/04/2025	1,573,798.08	0.23
					<b>1,573,798.08</b>	<b>0.23</b>
<b>Insurance</b>						
USD	2,500,000.00	Axa -JR-S	5.500	Perp	2,532,598.25	0.37
USD	400,000.00	Cloverie Zurich Insurance	4.750	Perp	408,051.20	0.06
GBP	1,000,000.00	CNP Assurances	7.375	30/09/2041	1,403,558.31	0.21
EUR	1,200,000.00	Groupama -S-	6.375	Perp	1,644,987.70	0.24
USD	3,250,000.00	Prudential -S-	5.250	Perp	3,288,867.08	0.48
EUR	200,000.00	Sub. Ageas -S-	1.875	24/11/2049	239,130.64	0.03
					<b>9,517,193.18</b>	<b>1.39</b>
<b>Internet, software and IT services</b>						
USD	600,000.00	Cable Lightpath -SR- 144A	5.625	15/09/2028	613,258.32	0.09
EUR	3,050,000.00	International Game Technology -S-	2.375	15/04/2028	3,551,021.38	0.52
EUR	1,550,000.00	Netflix -SR-S	3.625	15/06/2030	2,190,134.69	0.32
EUR	700,000.00	Prosus -SR-	2.031	03/08/2032	854,873.35	0.12
EUR	750,000.00	Scientific Games -S-	3.375	15/02/2026	894,950.11	0.13
USD	700,000.00	Scientific Games -SR- 144A	7.250	15/11/2029	790,318.13	0.12
USD	1,000,000.00	Tencent Holdings -SR-S	3.280	11/04/2024	1,065,778.30	0.16
USD	2,360,000.00	Twitter -SR- 144A	3.875	15/12/2027	2,509,092.29	0.37
					<b>12,469,426.57</b>	<b>1.83</b>
<b>Lodging, catering industries and leisure facilities</b>						
USD	1,500,000.00	GLP Capital/Financing -SR-	4.000	15/01/2031	1,619,767.50	0.24
USD	500,000.00	Marriott International 'X' -SR-	4.000	15/04/2028	550,877.20	0.08
USD	1,000,000.00	MGM Resorts International -SR-	6.000	15/03/2023	1,070,541.50	0.16
USD	1,400,000.00	Royal Caribbean Cruises -SR-	5.250	15/11/2022	1,444,991.80	0.21

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	700,000.00	Royal Caribbean -SR-	7.500	15/10/2027	809,186.84	0.12
USD	1,500,000.00	Royal Caribbean -SR- 144A	11.500	01/06/2025	1,732,235.70	0.25
GBP	500,000.00	Stonegate Pub -SR-	8.000	13/07/2025	715,421.32	0.10
					<b>7,943,021.86</b>	<b>1.16</b>
<b>Mining and steelworks</b>						
USD	501,000.00	Cleveland-Cliffs -SR- 144A	9.875	17/10/2025	586,593.19	0.09
USD	750,000.00	Cleveland-Cliffs -SR-	5.875	01/06/2027	789,642.60	0.12
USD	1,200,000.00	CSN Islands Xi -SR-S	6.750	28/01/2028	1,328,873.16	0.19
USD	1,250,000.00	First Quantum Minerals -SR- 144A	7.500	01/04/2025	1,298,653.63	0.19
USD	1,000,000.00	First Quantum Minerals -SR- 144A-	6.500	01/03/2024	1,021,742.10	0.15
USD	375,000.00	JSW Steel -SR-S	5.950	18/04/2024	402,104.96	0.06
USD	200,000.00	Metinvest -SR-S	7.750	23/04/2023	214,350.50	0.03
USD	1,350,000.00	US Steel -SR-	6.250	15/03/2026	1,393,088.36	0.20
USD	1,100,000.00	US Steel -SR-	6.875	01/03/2029	1,178,905.09	0.17
					<b>8,213,953.59</b>	<b>1.20</b>
<b>Miscellaneous</b>						
USD	3,000,000.00	Boardwalk Pipeline -SR-	3.375	01/02/2023	3,100,077.90	0.45
GBP	1,183,000.00	Deuce Finco -SR-S	5.500	15/06/2027	1,637,930.46	0.24
EUR	515,000.00	Laboratoire Eimer -SR-	5.000	01/02/2029	623,770.32	0.09
GBP	521,000.00	Punch Finance -SR-S	6.125	30/06/2026	729,199.97	0.11
					<b>6,090,978.65</b>	<b>0.89</b>
<b>Miscellaneous consumer goods</b>						
EUR	500,000.00	Johnson Controls International -SR-	1.000	15/09/2023	606,837.60	0.09
USD	1,000,000.00	Newell Rubbermaid -SR-	4.700	01/04/2026	1,116,365.00	0.16
					<b>1,723,202.60</b>	<b>0.25</b>
<b>Oil</b>						
USD	750,000.00	Antero Resources -SR- 144A	7.625	01/02/2029	834,847.95	0.12
USD	850,000.00	Comstock Resources -SR- 144A	6.750	01/03/2029	906,357.89	0.13
USD	700,000.00	Continental Resources -SR-	4.500	15/04/2023	732,870.04	0.11
USD	750,000.00	Continental Resources -SR- 144A	5.750	15/01/2031	898,908.90	0.13
USD	2,500,000.00	Marathon Petroleum -SR-	5.125	15/12/2026	2,948,477.75	0.43
USD	850,000.00	Meg Energy -SR- 144A	5.875	01/02/2029	893,886.61	0.13
USD	600,000.00	Newfield Exploration -SR-	5.375	01/01/2026	677,320.80	0.10
USD	1,750,000.00	Occidental Petroleum	3.500	15/06/2025	1,793,609.48	0.26
USD	2,100,000.00	Occidental Petroleum -SR-	3.500	15/08/2029	2,118,721.50	0.31
USD	500,000.00	Ovintiv -SR-	7.200	01/11/2031	660,081.85	0.10
USD	1,050,000.00	PDC Energy -SR-	5.750	15/05/2026	1,098,101.76	0.16
EUR	750,000.00	Pemex -SR-	5.125	15/03/2023	938,296.33	0.14
USD	1,775,000.00	Pemex -SR-	5.950	28/01/2031	1,724,548.47	0.25
USD	750,000.00	Pemex -SR-	6.375	23/01/2045	647,751.08	0.09
USD	750,000.00	Pemex -SR-	6.500	13/03/2027	791,505.15	0.12

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
EUR	500,000.00	Pemex -SR- S	2.500	21/08/2021	594,318.47	0.09
USD	750,000.00	Pertamina -SR-S	4.700	30/07/2049	815,305.65	0.12
USD	1,000,000.00	Petrobras Global Finance -SR-	6.875	20/01/2040	1,204,659.00	0.18
USD	1,040,000.00	Range Resources 21/29 -SR- 144A	8.250	15/01/2029	1,174,053.92	0.17
USD	1,000,000.00	Saudia Arabian Oil -SR-S	3.500	16/04/2029	1,084,728.00	0.16
USD	1,000,000.00	SM Energy	5.625	01/06/2025	991,508.20	0.14
USD	1,050,000.00	Southwestern Energy -SR-	7.500	01/04/2026	1,113,187.85	0.16
USD	500,000.00	Southwestern Energy -SR-	8.375	15/09/2028	566,382.90	0.08
					<b>25,209,429.55</b>	<b>3.68</b>
<b>Oil service</b>						
USD	1,636,000.00	Nabors Industries -SR- 144A	9.000	01/02/2025	1,724,446.58	0.25
					<b>1,724,446.58</b>	<b>0.25</b>
<b>Oil&amp;Gas</b>						
USD	1,750,000.00	Western Midstream Operating Gas -SR-	2.287	13/01/2023	1,751,448.13	0.26
					<b>1,751,448.13</b>	<b>0.26</b>
<b>Packaging</b>						
EUR	1,440,000.00	Canpac -SR-	2.375	01/11/2027	1,747,767.09	0.26
USD	1,000,000.00	Packaging Corp. of America -SR-	3.650	15/09/2024	1,082,357.10	0.16
					<b>2,830,124.19</b>	<b>0.42</b>
<b>Paper and forest products</b>						
USD	450,000.00	Enviva Partners -SR- 144A	6.500	15/01/2026	471,282.66	0.07
					<b>471,282.66</b>	<b>0.07</b>
<b>Pharmaceuticals and cosmetics</b>						
EUR	1,885,000.00	Cheplapharm ARZN -SR-	4.375	15/01/2028	2,325,505.19	0.34
USD	2,790,000.00	CVS Health	3.875	20/07/2025	3,082,565.54	0.45
USD	500,000.00	Horizon Pharma -SR- 144A	5.500	01/08/2027	531,252.90	0.08
EUR	1,100,000.00	Teva Pharmaceutical Finance -SR-	3.250	15/04/2022	1,317,636.39	0.19
USD	1,375,000.00	Valeant Pharmaceuticals -SR- 144A	9.250	01/04/2026	1,497,010.35	0.22
					<b>8,753,970.37</b>	<b>1.28</b>
<b>Precious metals and stones</b>						
USD	1,200,000.00	First Quantum Minerals -SR- 144A	6.875	15/10/2027	1,307,790.12	0.19
USD	1,200,000.00	Freeport-Mcmoran -SR-	4.625	01/08/2030	1,314,976.32	0.19
USD	750,000.00	Freeport-Mcmoran -SR-	5.450	15/03/2043	918,479.48	0.13
USD	1,500,000.00	Iamgold -SR-	5.750	15/10/2028	1,564,029.00	0.23
USD	4,000,000.00	United Air Line -SR-	5.375	15/08/2021	1,616,788.61	0.24
					<b>6,722,063.53</b>	<b>0.98</b>
<b>Public utilities</b>						
USD	1,000,000.00	Crestwood Midstream -SR- 144A	5.625	01/05/2027	1,029,953.80	0.15
USD	125,000.00	Crestwood Midstream -SR- 144A	6.000	01/02/2029	131,092.93	0.02
USD	2,215,000.00	EDF -JR- Reg.S	5.250	Perp	2,325,942.48	0.34
EUR	500,000.00	Electricite de France -JR-	4.000	Perp	635,778.42	0.09

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	2,000,000.00	Enel Americas -SR-	4.000	25/10/2026	2,180,728.00	0.32
GBP	1,700,000.00	Enel Finance International NV -SR-	1.000	20/10/2027	2,309,915.18	0.34
USD	1,500,000.00	NGL Energy Partners -SR-	7.250	15/05/2026	1,559,175.90	0.23
USD	1,000,000.00	NGL Energy Partners -SR-	7.500	01/11/2023	986,609.60	0.14
USD	1,350,000.00	Perusahaan LNP -SR-S	4.125	15/05/2027	1,469,856.92	0.21
GBP	1,200,000.00	Thames Water (Kemble) Finance -SR-	4.625	19/05/2026	1,701,653.70	0.25
GBP	700,000.00	Wessex Water -SR-	1.250	12/01/2036	878,167.11	0.13
					<b>15,208,874.04</b>	<b>2.22</b>
<b>Publishing and graphic arts</b>						
USD	953,000.00	Meredith -SR-	6.875	01/02/2026	994,343.52	0.15
USD	1,000,000.00	Sinclair Television -SR-	5.875	15/03/2026	1,031,163.80	0.15
					<b>2,025,507.32</b>	<b>0.30</b>
<b>Real estate</b>						
USD	1,500,000.00	Alpha Star -SR-S	6.250	20/04/2022	1,514,103.60	0.22
EUR	1,000,000.00	American Tower -SR-	1.950	22/05/2026	1,280,698.83	0.19
USD	1,500,000.00	American Tower -SR-	4.400	15/02/2026	1,695,845.10	0.25
USD	1,000,000.00	Arabian Centre Suk. -SR-S	5.375	26/11/2024	1,048,622.80	0.15
USD	750,000.00	Ashton Woods -SR- 144A	9.875	01/04/2027	840,279.83	0.12
USD	1,250,000.00	CIFI Holdings -SR-S	6.450	07/11/2024	1,325,167.13	0.19
USD	1,500,000.00	Crown Castle International -SR-	4.450	15/02/2026	1,696,588.05	0.25
USD	250,000.00	Equinix -SR-	3.200	18/11/2029	269,023.48	0.04
USD	1,000,000.00	Forestar -SR- 144A	5.000	01/03/2028	1,036,240.30	0.15
USD	2,950,000.00	Hospitality Properties -SR-	4.500	15/03/2025	2,941,145.87	0.43
USD	500,000.00	MPT Operating Partnership/Fin. -SR-	5.000	15/10/2027	529,596.90	0.08
EUR	2,000,000.00	Sub. Promontoria -JR-S	8.000	Perp	2,546,755.59	0.37
EUR	2,300,000.00	Sub. Samhallsbyggnadsbolaget -JR-	2.625	Perp	2,737,157.68	0.40
					<b>19,461,225.16</b>	<b>2.84</b>
<b>Restaurants - food services</b>						
USD	1,000,000.00	Sysco -SR-	3.300	15/02/2049	1,006,348.80	0.15
USD	1,000,000.00	Sysco -SR-	5.950	01/04/2030	1,287,211.60	0.19
					<b>2,293,560.40</b>	<b>0.34</b>
<b>Retail and supermarkets</b>						
USD	5,510,000.00	Amazon.com -SR-	2.500	29/11/2022	5,654,792.33	0.83
USD	1,500,000.00	L Brands -SR-	7.500	15/06/2029	1,768,005.75	0.26
USD	850,000.00	Safeway -SR-	7.250	01/02/2031	993,958.21	0.15
USD	1,850,000.00	Staples 144A	7.500	15/04/2026	1,918,796.88	0.28
USD	750,000.00	Staples -SR- 144A	10.750	15/04/2027	766,026.15	0.11
					<b>11,101,579.32</b>	<b>1.63</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Speciality retail</b>						
USD	145,000.00	L Brands 144A	6.625	01/10/2030	167,751.02	0.02
EUR	1,340,000.00	Maxeda Diy Holding -SR-	5.875	01/10/2026	1,636,914.89	0.24
					<b>1,804,665.91</b>	<b>0.26</b>
<b>Stainless steel</b>						
USD	2,000,000.00	Kinross Gold -SR-	5.950	15/03/2024	2,236,849.80	0.33
					<b>2,236,849.80</b>	<b>0.33</b>
<b>Steel</b>						
USD	500,000.00	Arcelormittal -SR-	4.250	16/07/2029	553,782.30	0.08
USD	580,000.00	Big River Steel -SR- 144A	6.625	31/01/2029	641,182.29	0.09
					<b>1,194,964.59</b>	<b>0.17</b>
<b>Telecommunications</b>						
EUR	300,000.00	Cellnex Teleco -SR-	1.875	26/06/2029	363,345.80	0.05
EUR	2,300,000.00	Cellnex Telecom -SR-	1.750	23/10/2030	2,718,683.85	0.40
EUR	3,000,000.00	Sub. At&T -JR-	2.875	Perp	3,629,137.55	0.53
EUR	1,250,000.00	Sub. Vodafone Group -JR-S	3.100	03/01/2049	1,546,707.70	0.23
EUR	1,200,000.00	Sub. Vodafone SNC10	3.000	27/08/2049	1,465,670.08	0.21
					<b>9,723,544.98</b>	<b>1.42</b>
<b>Telephony</b>						
EUR	1,800,000.00	Infrastrutture Wireless -SR-	1.625	21/10/2028	2,176,012.20	0.32
					<b>2,176,012.20</b>	<b>0.32</b>
<b>Textiles and clothing</b>						
EUR	1,500,000.00	VF -SR-	0.625	20/09/2023	1,807,823.20	0.26
USD	1,000,000.00	VF -SR-	2.950	23/04/2030	1,060,434.00	0.15
					<b>2,868,257.20</b>	<b>0.41</b>
<b>Tobacco and alcohol</b>						
USD	1,000,000.00	Anheuser Busch -SR-	4.500	01/06/2049	1,221,305.50	0.18
USD	1,300,000.00	Constellation Brands	4.250	01/05/2023	1,387,062.43	0.20
USD	2,516,000.00	Constellation Brands -SR-	4.750	15/11/2024	2,826,992.70	0.41
					<b>5,435,360.63</b>	<b>0.79</b>
<b>Transport and freight</b>						
USD	1,000,000.00	American Airlines -SR-	5.750	20/04/2029	1,082,937.00	0.16
USD	1,750,000.00	American Airlines -SR- 144A	5.000	01/06/2022	1,752,951.73	0.26
USD	1,950,000.00	Cloud Crane -SR-	10.125	01/08/2024	2,017,220.60	0.29
USD	2,122,000.00	Delta Air Lines -SR-	3.750	28/10/2029	2,122,303.45	0.31
EUR	1,000,000.00	Fedex -SR-	1.625	11/01/2027	1,274,500.49	0.19
EUR	1,020,000.00	Getlink -SR-	3.500	30/10/2025	1,256,778.10	0.18

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
EUR	1,200,000.00	Tui Cruises -SR-	6.500	15/05/2026	1,480,300.05	0.22
EUR	1,000,000.00	United Parcel Service -SR-	0.375	15/11/2023	1,203,356.80	0.18
USD	1,500,000.00	XPO Logistics -SR- 144A	6.750	15/08/2024	1,561,913.70	0.23
					<b>13,752,261.92</b>	<b>2.02</b>
<b>Tyres and rubber</b>						
EUR	1,400,000.00	Continental -SR-S	0.375	27/06/2025	1,678,794.31	0.25
					<b>1,678,794.31</b>	<b>0.25</b>
<b>Utilities</b>						
USD	1,700,000.00	APX Group -SR- 144A	6.750	15/02/2027	1,812,948.85	0.26
USD	1,000,000.00	Beazley Insurance -S-	5.500	10/09/2029	1,119,107.30	0.16
USD	1,200,000.00	Boubyan -SR-S	2.593	18/02/2025	1,251,948.60	0.18
EUR	800,000.00	La Financiere Atalian -SR-	4.000	15/05/2024	945,337.81	0.14
EUR	500,000.00	RCS & RDS -SR-S	3.250	05/02/2028	595,577.48	0.09
					<b>5,724,920.04</b>	<b>0.83</b>
<b>Utilities electric</b>						
EUR	1,500,000.00	Sub. Iberdrola International -JR-	2.250	Perp	1,842,031.55	0.27
GBP	1,000,000.00	Sub. NGG Finane -S-	5.625	18/06/2049	1,543,356.77	0.23
					<b>3,385,388.32</b>	<b>0.50</b>
		<b>Total Bonds</b>			<b>604,928,884.68</b>	<b>88.39</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>606,412,347.99</b>	<b>88.61</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Automobiles</b>						
USD	800,000.00	Meritor -SR- 144A	4.500	15/12/2028	811,397.92	0.12
					<b>811,397.92</b>	<b>0.12</b>
<b>Banks and credit institutions</b>						
USD	1,500,000.00	Natwest Group -JR-	FRN	Perp	1,489,998.90	0.22
					<b>1,489,998.90</b>	<b>0.22</b>
<b>Communications</b>						
USD	1,300,000.00	CCO Holdings -SR-	4.500	01/05/2032	1,347,847.93	0.20
USD	1,527,000.00	Verizon Communications -SR-	1.680	30/10/2030	1,462,272.46	0.21
					<b>2,810,120.39</b>	<b>0.41</b>
<b>Consumer products</b>						
EUR	1,000,000.00	Newell Brands -SR-S	3.750	01/10/2021	1,197,692.59	0.18
					<b>1,197,692.59</b>	<b>0.18</b>
<b>Holding and finance companies</b>						
USD	125,000.00	Ascent Resources -SR-	5.875	30/06/2029	125,125.94	0.02
USD	200,000.00	Burford Capital -SR- 144A	6.250	15/04/2028	210,132.88	0.03
USD	1,250,000.00	CCO Holdings -SR-	5.500	01/05/2026	1,292,699.63	0.19

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	4,260,000.00	Dell International -SR-	6.020	15/06/2026	5,116,303.45	0.75
USD	170,000.00	Icahn -SR- 144A	5.250	15/05/2027	176,123.20	0.03
USD	850,000.00	Nesco Holdings -SR- 144A	5.500	15/04/2029	888,013.02	0.13
					<b>7,808,398.12</b>	<b>1.15</b>
<b>Precious metals and stones</b>						
USD	850,000.00	Coeur Mining -SR- 144A	5.125	15/02/2029	838,504.09	0.12
					<b>838,504.09</b>	<b>0.12</b>
<b>Public utilities</b>						
USD	5,000,000.00	Comision Federal Electricidad -SR-144A	FRN	15/12/2036	2,230,356.28	0.33
					<b>2,230,356.28</b>	<b>0.33</b>
<b>Retail and supermarkets</b>						
USD	1,900,000.00	Ambience Merger -SR- 144A	7.125	15/07/2029	1,919,077.52	0.28
					<b>1,919,077.52</b>	<b>0.28</b>
		<b>Total Bonds</b>			<b>19,105,545.81</b>	<b>2.81</b>
<b>Warrants</b>						
GBP	45,500.00	Avation			0.00	0.00
		<b>Total Warrants</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Other transferable securities</b>					<b>19,105,545.81</b>	<b>2.81</b>
<b>Total Investments (Cost USD 598,667,293.26)</b>					<b>625,517,893.80</b>	<b>91.42</b>
<b>Cash at Banks</b>					<b>54,094,762.67</b>	<b>7.91</b>
<b>Other Net Assets</b>					<b>4,587,233.17</b>	<b>0.67</b>
<b>Total Net Assets</b>					<b>684,199,889.64</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.76	91.20	United States	46.99	42.98
Certificates	0.24	0.22	United Kingdom	8.24	7.55
Warrants	0.00	0.00	Netherlands	6.62	6.06
	<b>100.00</b>	<b>91.42</b>	France	5.76	5.27
			Italy	2.92	2.65
			Luxembourg	2.65	2.42
			Belgium	2.29	2.09
			Germany	2.09	1.92
			Canada	2.02	1.84
			Spain	1.99	1.83
			Ireland	1.90	1.73
			Cayman Islands	1.87	1.70
			Jersey	1.74	1.59
			Mexico	1.56	1.42
			United Arab Emirates	1.30	1.19
			Brazil	1.14	1.04
			Turkey	1.15	1.04
			Sweden	0.95	0.86
			Portugal	0.91	0.83
			Bermuda	0.73	0.67
			Liberia	0.64	0.58
			Kuwait	0.53	0.49
			Egypt	0.50	0.46
			Indonesia	0.46	0.42
			India	0.42	0.38
			Switzerland	0.40	0.37
			Japan	0.37	0.34
			Chile	0.35	0.32
			Poland	0.28	0.26
			Bahrain	0.18	0.17
			Saudia Arabia	0.17	0.16
			Panama	0.13	0.12
			South Africa	0.14	0.12
			Oman	0.12	0.11
			Kazakhstan	0.11	0.10
			Croatia	0.10	0.09
			Romania	0.10	0.09

# MIRABAUD - GLOBAL STRATEGIC BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Ghana	0.09	0.08
Kenya	0.09	0.08
	<b>100.00</b>	<b>91.42</b>

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
US Treasury	Bonds issued by countries or cities	0.375	15/01/2027	17,147,223.45	2.50
US Treasury -SR-	Bonds issued by countries or cities	0.375	15/07/2023	9,400,045.03	1.37
US Treasury (Inflation)	Bonds issued by countries or cities	0.125	15/07/2030	8,628,800.81	1.26
Belfus Bank	Banks and credit institutions	3.625	Perp	7,526,464.44	1.10
BNP Paribas -S-	Banks and credit institutions	5.125	Perp	6,824,525.34	1.00
KBC Bank -JR-	Banks and credit institutions	4.250	Perp	6,556,965.48	0.96
Amazon.com -SR-	Retail and supermarkets	2.500	29/11/2022	5,654,792.33	0.83
JP Morgan Chase -SR-	Banks and credit institutions	3.200	25/01/2023	5,485,452.00	0.80
Dell International -SR-	Holding and finance companies	6.020	15/06/2026	5,116,303.45	0.75
American Airlines -SR-	Airlines	3.750	15/10/2025	4,897,078.08	0.72

# MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Banks and credit institutions</b>				
USD	163,755.00	Sberbank ADR -Sponsored-	2,719,151.78	3.14
			<b>2,719,151.78</b>	<b>3.14</b>
<b>Chemicals</b>				
EUR	11,800.00	Koninklijke DSM (New)	2,202,595.79	2.54
			<b>2,202,595.79</b>	<b>2.54</b>
<b>Computer and office equipment</b>				
USD	4,783.00	Broadcom	2,280,725.72	2.63
			<b>2,280,725.72</b>	<b>2.63</b>
<b>Construction and building materials</b>				
JPY	66,000.00	Sekisui House	1,354,906.21	1.57
			<b>1,354,906.21</b>	<b>1.57</b>
<b>Construction of machines and appliances</b>				
SEK	66,156.00	Assa Abloy 'B'	1,994,237.29	2.30
USD	5,499.00	Cummins	1,340,711.19	1.55
EUR	12,939.00	Kone Oyj 'B'	1,055,691.97	1.22
			<b>4,390,640.45</b>	<b>5.07</b>
<b>Electronics and electrical equipment</b>				
USD	11,506.00	Taiwan Semiconductor ADR -Sponsored-	1,382,560.96	1.60
USD	10,762.00	Texas Instruments	2,069,532.60	2.39
JPY	4,500.00	Tokyo Electron	1,949,365.33	2.25
			<b>5,401,458.89</b>	<b>6.24</b>
<b>Healthcare &amp; social services</b>				
USD	31,952.00	Service Corporation International	1,712,307.68	1.98
AUD	45,957.00	Sonic Healthcare	1,324,885.62	1.53
			<b>3,037,193.30</b>	<b>3.51</b>
<b>Holding and finance companies</b>				
USD	47,494.00	Blackstone Group 'A'	4,613,567.16	5.34
USD	18,018.00	Broadridge Financial Solutions	2,910,447.54	3.36
USD	18,630.00	CME Group	3,962,228.40	4.58
USD	34,597.00	Cogent Communications Holdings	2,660,163.33	3.07
EUR	5,341.00	Deutsche Boerse - Reg.	932,348.89	1.08
EUR	28,306.00	Edenred	1,612,946.50	1.86
			<b>16,691,701.82</b>	<b>19.29</b>
<b>Internet, software and IT services</b>				
USD	193,424.00	Infosys -ADR Sponsored-	4,098,654.56	4.73
USD	18,722.00	Microsoft Corp	5,071,789.80	5.87
			<b>9,170,444.36</b>	<b>10.60</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Lodging, catering industries and leisure facilities</b>				
USD	11,177.00	Mcdonalds	2,581,775.23	2.98
USD	25,001.00	Starbucks	2,795,361.81	3.23
			<b>5,377,137.04</b>	<b>6.21</b>
<b>Miscellaneous consumer goods</b>				
USD	5,391.00	Clorox	969,894.81	1.12
USD	10,806.00	Colgate Palmolive	879,068.10	1.02
USD	6,510.00	Procter & Gamble Co	878,394.30	1.01
			<b>2,727,357.21</b>	<b>3.15</b>
<b>Miscellaneous investment goods</b>				
EUR	11,616.00	Siemens - Reg.	1,840,670.87	2.13
			<b>1,840,670.87</b>	<b>2.13</b>
<b>Pharmaceuticals and cosmetics</b>				
DKK	12,186.00	Coloplast 'B'	1,999,727.91	2.31
USD	16,628.00	Medtronic	2,064,033.64	2.38
DKK	23,146.00	Novo Nordisk	1,939,368.68	2.24
			<b>6,003,130.23</b>	<b>6.93</b>
<b>Public utilities</b>				
EUR	230,423.00	EDP - Energias De Portugal	1,221,466.10	1.41
			<b>1,221,466.10</b>	<b>1.41</b>
<b>Publishing and graphic arts</b>				
USD	51,348.00	Comcast A	2,927,862.96	3.38
EUR	8,553.00	Wolters Kluwer	859,315.19	0.99
			<b>3,787,178.15</b>	<b>4.37</b>
<b>Real estate</b>				
USD	9,385.00	Crown Castle International	1,831,013.50	2.12
USD	14,799.00	Digital Realty Trust	2,226,657.54	2.57
			<b>4,057,671.04</b>	<b>4.69</b>
<b>Retail and supermarkets</b>				
USD	5,359.00	Home Depot	1,708,931.51	1.97
GBP	14,755.00	Next	1,601,311.64	1.85
			<b>3,310,243.15</b>	<b>3.82</b>
<b>Transport and freight</b>				
USD	128,221.00	Globaltrans Investment GDR -S-	919,344.57	1.06
USD	14,659.00	Union Pacific Corp	3,223,953.87	3.72
			<b>4,143,298.44</b>	<b>4.78</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Utilities</b>				
USD	10,308.00	Accenture 'A'	3,038,695.32	3.51
CHF	397.00	SGS Societe Generale Surveillance - Reg.	1,225,767.30	1.42
JPY	72,600.00	Technopro Holdings	1,719,009.38	1.99
			<b>5,983,472.00</b>	<b>6.92</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>85,700,442.55</b>	<b>99.00</b>
<b>Total Investments (Cost USD 73,625,777.83)</b>			<b>85,700,442.55</b>	<b>99.00</b>
<b>Cash at Banks</b>			<b>1,067,122.12</b>	<b>1.23</b>
<b>Bank Overdraft</b>			<b>(83,050.43)</b>	<b>(0.10)</b>
<b>Other Net Liabilities</b>			<b>(122,071.32)</b>	<b>(0.13)</b>
<b>Total Net Assets</b>			<b>86,562,442.92</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	99.00	United States	54.43	53.89
	<b>100.00</b>	<b>99.00</b>	Ireland	5.96	5.89
			Japan	5.86	5.81
			India	4.78	4.73
			Denmark	4.59	4.55
			Netherlands	3.57	3.53
			Germany	3.24	3.21
			Russia	3.17	3.14
			Sweden	2.33	2.30
			France	1.88	1.86
			United Kingdom	1.87	1.85
			Taiwan	1.61	1.60
			Australia	1.55	1.53
			Switzerland	1.43	1.42
			Portugal	1.43	1.41
			Finland	1.23	1.22
			Cyprus	1.07	1.06
				<b>100.00</b>	<b>99.00</b>

Top Ten Holdings		Market Value USD	% of Net Assets
Microsoft Corp	Internet, software and IT services	5,071,789.80	5.87
Blackstone Group 'A'	Holding and finance companies	4,613,567.16	5.34
Infosys -ADR Sponsored-	Internet, software and IT services	4,098,654.56	4.73
CME Group	Holding and finance companies	3,962,228.40	4.58
Union Pacific Corp	Transport and freight	3,223,953.87	3.72
Accenture 'A'	Utilities	3,038,695.32	3.51
Comcast A	Publishing and graphic arts	2,927,862.96	3.38
Broadridge Financial Solutions	Holding and finance companies	2,910,447.54	3.36
Starbucks	Lodging, catering industries and leisure facilities	2,795,361.81	3.23
Sberbank ADR -Sponsored-	Banks and credit institutions	2,719,151.78	3.14

# MIRABAUD - SUSTAINABLE GLOBAL FOCUS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Banks and credit institutions</b>				
USD	190,670.00	First Republic Bank	35,687,703.90	3.78
INR	531,585.00	Housing Development Finance	17,702,217.53	1.87
USD	100,354.00	Mastercard 'A'	36,638,241.86	3.88
			<b>90,028,163.29</b>	<b>9.53</b>
<b>Communications</b>				
EUR	82,391.00	Teleperformance	33,445,272.77	3.54
			<b>33,445,272.77</b>	<b>3.54</b>
<b>Electronics and electrical equipment</b>				
USD	48,400.00	Nvidia	38,724,840.00	4.10
USD	98,880.00	Taiwan Semiconductor ADR -Sponsored-	11,881,420.80	1.26
USD	39,218.00	Thermo Electron Corp	19,784,304.46	2.09
USD	37,606.00	Zebra Technologies 'A'	19,912,000.94	2.11
			<b>90,302,566.20</b>	<b>9.56</b>
<b>Energy equipment &amp; services</b>				
DKK	187,158.00	Orsted	26,265,485.20	2.78
			<b>26,265,485.20</b>	<b>2.78</b>
<b>Environmental services &amp; recycling</b>				
USD	181,814.00	Advanced Drainage Systems	21,194,057.98	2.24
			<b>21,194,057.98</b>	<b>2.24</b>
<b>Healthcare &amp; social services</b>				
USD	812,565.00	Service Corporation International	43,545,358.35	4.61
			<b>43,545,358.35</b>	<b>4.61</b>
<b>Holding and finance companies</b>				
USD	165,777.00	Paypal Holdings	48,320,679.96	5.11
			<b>48,320,679.96</b>	<b>5.11</b>
<b>Insurance</b>				
HKD	2,262,600.00	Aia Group	28,115,627.90	2.98
			<b>28,115,627.90</b>	<b>2.98</b>
<b>Internet, software and IT services</b>				
USD	126,128.00	Autodesk	36,816,763.20	3.90
USD	142,200.00	DocuSign	39,754,854.00	4.21
USD	104,751.00	Gartner	25,370,692.20	2.69
USD	181,977.00	Global Payments	34,127,966.58	3.61
USD	198,706.00	Microsoft Corp	53,829,455.40	5.69
HKD	454,000.00	Tencent Holdings	34,141,405.10	3.61
			<b>224,041,136.48</b>	<b>23.71</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE GLOBAL FOCUS

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity	Description	Market Value (note 3.c) USD	% of Net Assets
<b>Lodging, catering industries and leisure facilities</b>				
USD	946,639.00	Trip Com	33,567,818.94	3.55
			<b>33,567,818.94</b>	<b>3.55</b>
<b>Miscellaneous consumer goods</b>				
USD	412,479.00	Church & Dwight	35,151,460.38	3.72
			<b>35,151,460.38</b>	<b>3.72</b>
<b>Pharmaceuticals and cosmetics</b>				
USD	452,441.00	Edwards Lifesciences	46,859,314.37	4.96
USD	109,812.00	Estee Lauder Companies 'A'	34,929,000.96	3.70
USD	92,687.00	Moderna	21,779,591.26	2.31
			<b>103,567,906.59</b>	<b>10.97</b>
<b>Real estate</b>				
USD	118,110.00	American Tower	31,906,235.40	3.38
			<b>31,906,235.40</b>	<b>3.38</b>
<b>Retail and supermarkets</b>				
USD	55,153.00	Home Depot	17,587,740.17	1.86
USD	525,435.00	TJX	35,424,827.70	3.75
			<b>53,012,567.87</b>	<b>5.61</b>
<b>Textiles and clothing</b>				
USD	282,120.00	Nike 'B'	43,584,718.80	4.61
			<b>43,584,718.80</b>	<b>4.61</b>
<b>Utilities</b>				
JPY	1,409,700.00	Technopro Holdings	33,378,616.03	3.53
			<b>33,378,616.03</b>	<b>3.53</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>939,427,672.14</b>	<b>99.43</b>
<b>Total Investments (Cost USD 844,817,583.05)</b>			<b>939,427,672.14</b>	<b>99.43</b>
<b>Cash at Banks</b>			<b>7,109,504.64</b>	<b>0.75</b>
<b>Bank Overdraft</b>			<b>(658,951.26)</b>	<b>(0.07)</b>
<b>Other Net Liabilities</b>			<b>(1,103,545.35)</b>	<b>(0.11)</b>
<b>Total Net Assets</b>			<b>944,774,680.17</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - SUSTAINABLE GLOBAL FOCUS

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	100.00	99.43	United States	76.76	76.31
	<b>100.00</b>	<b>99.43</b>	Cayman Islands	7.20	7.16
			France	3.56	3.54
			Japan	3.55	3.53
			Hong Kong	2.99	2.98
			Denmark	2.80	2.78
			India	1.88	1.87
			Taiwan	1.26	1.26
				<b>100.00</b>	<b>99.43</b>
<hr/>					
Top Ten Holdings				Market Value USD	% of Net Assets
Microsoft Corp	Internet, software and IT services			53,829,455.40	5.69
Paypal Holdings	Holding and finance companies			48,320,679.96	5.11
Edwards Lifesciences	Pharmaceuticals and cosmetics			46,859,314.37	4.96
Nike 'B'	Textiles and clothing			43,584,718.80	4.61
Service Corporation International	Healthcare & social services			43,545,358.35	4.61
Docusign	Internet, software and IT services			39,754,854.00	4.21
Nvidia	Electronics and electrical equipment			38,724,840.00	4.10
Autodesk	Internet, software and IT services			36,816,763.20	3.90
Mastercard 'A'	Banks and credit institutions			36,638,241.86	3.88
First Republic Bank	Banks and credit institutions			35,687,703.90	3.78

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
USD	1,430,000.00	Boeing -SR-	1.433	04/02/2024	1,433,838.12	0.90
USD	600,000.00	Boeing -SR-	2.196	04/02/2026	605,909.46	0.38
USD	250,000.00	Boeing -SR-	2.300	01/08/2021	250,383.55	0.16
EUR	400,000.00	International Consolidated Airlines -SR-	0.500	04/07/2023	461,337.73	0.29
					<b>2,751,468.86</b>	<b>1.73</b>
<b>Airlines</b>						
USD	750,000.00	Delta Air Lines -SR-	3.800	19/04/2023	779,355.45	0.49
USD	400,000.00	US Airways -SR-	5.375	15/11/2021	261,424.80	0.16
					<b>1,040,780.25</b>	<b>0.65</b>
<b>Automobiles</b>						
USD	500,000.00	Borgwarner -SR-	3.375	15/03/2025	540,920.85	0.34
USD	250,000.00	Daimler Finance -SR-	2.000	06/07/2021	250,000.00	0.16
USD	500,000.00	Daimler Finance -SR- 144A	3.500	03/08/2025	545,140.15	0.34
USD	150,000.00	Daimler Finance -SR-S	3.700	04/05/2023	158,442.92	0.10
USD	1,100,000.00	Fiat Chrysler Automobiles	5.250	15/04/2023	1,186,185.77	0.74
EUR	600,000.00	Fiat Chrysler Automobiles -SR-	3.875	05/01/2026	817,903.99	0.51
USD	800,000.00	Ford Motor -SR-	8.500	21/04/2023	893,074.16	0.56
USD	400,000.00	General Motors -SR-	6.125	01/10/2025	473,778.36	0.30
USD	600,000.00	Magna International -SR-	4.150	01/10/2025	671,548.44	0.42
USD	350,000.00	Nissan Motor Acceptance -SR-	3.875	21/09/2023	371,578.34	0.23
EUR	100,000.00	Nissan Motor -SR-	1.940	15/09/2023	123,578.54	0.08
USD	600,000.00	Nissan Motor -SR-S	3.043	15/09/2023	626,068.74	0.39
USD	200,000.00	Nissan Motor -SR-S	3.522	17/09/2025	213,666.42	0.13
EUR	500,000.00	Renault -SR-	1.000	18/04/2024	591,779.87	0.37
EUR	250,000.00	Renault -SR-	1.000	08/03/2023	298,933.61	0.19
USD	250,000.00	Volkswagen Group -SR-	3.125	12/05/2023	261,282.80	0.16
USD	1,200,000.00	Volkswagen Group -SR- 144A	3.350	13/05/2025	1,295,479.44	0.81
USD	250,000.00	Volkswagen Group -SR-S	4.000	12/11/2021	253,346.13	0.16
					<b>9,572,708.53</b>	<b>5.99</b>
<b>Banks and credit institutions</b>						
USD	250,000.00	Banco do Brasil (Cayman) -S-	5.875	26/01/2022	255,600.75	0.16
USD	600,000.00	Barclays -SR-	FRN	16/05/2024	611,199.78	0.38
USD	500,000.00	Citigroup -SR-	FRN	17/05/2024	507,682.90	0.32
USD	300,000.00	Deutsche Bank NY SD -SR-	FRN	27/02/2023	302,699.25	0.19
GBP	600,000.00	Deutsche Bank -SR-	1.750	16/12/2021	833,284.06	0.52
USD	1,000,000.00	Emirates NBD -SR-S	FRN	13/03/2025	1,002,095.00	0.63
USD	500,000.00	Goldman Sachs -SR-	FRN	15/05/2026	513,030.80	0.32
USD	600,000.00	HSBC Holdings -SR-	FRN	11/03/2025	612,914.10	0.38

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	400,000.00	Navient -SR-	7.250	25/09/2023	444,497.96	0.28
EUR	500,000.00	RCI Banque -SR-	1.750	10/04/2026	629,671.63	0.39
GBP	400,000.00	RCI Banque -SR-	1.875	08/11/2022	559,938.21	0.35
USD	500,000.00	SLM 'A' -SR-	7.250	25/01/2022	517,933.10	0.32
USD	400,000.00	Societe Generale -SR-S	3.250	12/01/2022	406,171.32	0.25
USD	400,000.00	Sub. Itau Unibanco	5.650	19/03/2022	410,309.36	0.26
USD	800,000.00	Sub. Societe Generale -Reg.S-	5.000	17/01/2024	871,198.40	0.54
USD	1,000,000.00	Sub. Standard Chartered -JR-S	5.200	26/01/2024	1,096,833.00	0.68
USD	750,000.00	Sub. Wells Fargo -SR-	4.100	03/06/2026	843,555.30	0.53
GBP	137,000.00	Sub. Woolwich -S-	9.500	07/08/2021	190,873.61	0.12
USD	700,000.00	Unicredit -SR- 144A	6.572	14/01/2022	721,841.68	0.45
					<b>11,331,330.21</b>	<b>7.07</b>
<b>Bonds issued by countries or cities</b>						
USD	400,000.00	Croatia -SR-	5.500	04/04/2023	434,672.16	0.27
USD	250,000.00	Egypt -SR-S	6.125	31/01/2022	255,950.18	0.16
USD	600,000.00	Indonesia -SR- Reg.S	5.875	15/01/2024	678,080.76	0.42
USD	100,000.00	Mexico -SR-	4.000	02/10/2023	108,401.15	0.07
USD	750,000.00	US Treasury	0.250	31/07/2025	736,171.88	0.46
USD	500,000.00	US Treasury	0.375	31/01/2026	490,273.45	0.31
USD	3,250,000.00	US Treasury	2.125	31/12/2021	3,283,388.55	2.06
USD	500,000.00	US Treasury	2.125	15/05/2025	528,164.05	0.33
USD	1,000,000.00	US Treasury	2.750	31/05/2023	1,048,105.50	0.65
USD	500,000.00	US Treasury 'AA'	1.750	30/06/2022	508,251.95	0.32
USD	700,000.00	US Treasury (CPI) -SR-	0.125	15/04/2026	775,997.53	0.48
USD	1,450,000.00	US Treasury (Inflation)	0.125	15/04/2025	1,619,009.98	1.01
					<b>10,466,467.14</b>	<b>6.54</b>
<b>Chemicals</b>						
EUR	600,000.00	Huntsman International -SR-	4.250	01/04/2025	803,053.29	0.50
USD	200,000.00	Sprint Communication -SR-	6.000	15/11/2022	212,807.14	0.13
					<b>1,015,860.43</b>	<b>0.63</b>
<b>Communications</b>						
USD	450,000.00	America Movil -SR-	3.125	16/07/2022	462,341.52	0.29
USD	600,000.00	AT&T -SR-	FRN	12/06/2024	615,696.24	0.38
USD	800,000.00	CenturyLink -SR-	5.800	15/03/2022	824,406.56	0.51
USD	400,000.00	Centurylink 'W'	6.750	01/12/2023	443,681.92	0.28
USD	1,000,000.00	Charter Communications Operating -SR-	4.908	23/07/2025	1,134,299.80	0.71
USD	1,250,000.00	Ericsson Telefon -SR-	4.125	15/05/2022	1,286,589.38	0.80
USD	500,000.00	Lumen Technologies -SR-	7.500	01/04/2024	561,891.75	0.35
USD	900,000.00	Qwest	6.750	01/12/2021	922,843.44	0.58
USD	1,000,000.00	Sirius XM Radio -SR- 144A	3.875	01/08/2022	1,003,032.00	0.63
USD	1,200,000.00	Sprint Spectrum -SR- 144A	4.738	20/03/2025	1,206,280.69	0.75

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	450,000.00	Sprint -SR-	11.500	15/11/2021	467,120.57	0.29
USD	250,000.00	Sprint -SR-	7.250	15/09/2021	253,228.55	0.16
USD	1,000,000.00	Sprint -SR-	7.875	15/09/2023	1,137,676.80	0.71
USD	600,000.00	Telecom Italia -SR-	5.303	30/05/2024	656,548.86	0.41
GBP	400,000.00	Telefonica Emisiones -SR-	5.375	02/02/2026	654,052.09	0.41
USD	1,050,000.00	T-Mobile USA -SR-	3.500	15/04/2025	1,139,323.50	0.71
USD	250,000.00	Verizon Communications	3.376	15/02/2025	271,763.98	0.17
USD	500,000.00	Verizon Communications -SR-	0.750	22/03/2024	502,274.40	0.31
USD	600,000.00	Verizon Communications -SR-	FRN	15/05/2025	618,756.48	0.39
					<b>14,161,808.53</b>	<b>8.84</b>
<b>Computer and office equipment</b>						
USD	500,000.00	Apple -SR-	2.400	03/05/2023	518,877.30	0.32
USD	331,000.00	Apple -SR-	FRN	11/05/2022	331,994.06	0.21
USD	550,000.00	EMC	3.375	01/06/2023	571,303.81	0.36
					<b>1,422,175.17</b>	<b>0.89</b>
<b>Conglomerates</b>						
USD	250,000.00	Johnson Controls International -SR-	3.625	02/07/2024	268,757.85	0.17
					<b>268,757.85</b>	<b>0.17</b>
<b>Construction and building materials</b>						
USD	250,000.00	Commercial Metals -SR-	4.875	15/05/2023	264,375.00	0.17
USD	450,000.00	CRH America -SR- 144A	3.875	18/05/2025	493,670.79	0.31
USD	250,000.00	D.R. Horton -SR-	2.500	15/10/2024	262,360.38	0.16
USD	750,000.00	Lennar	4.750	30/05/2025	842,972.25	0.53
USD	300,000.00	Lennar -SR-	4.500	30/04/2024	328,437.54	0.21
EUR	450,000.00	Loxam	3.500	03/05/2023	534,360.17	0.33
USD	750,000.00	Taylor Morrison -SR- 144A	5.625	01/03/2024	816,874.05	0.51
USD	950,000.00	Taylor Morrison -SR- 144A	5.875	15/04/2023	1,015,244.20	0.63
USD	200,000.00	Toll Bros Finance -SR-	5.875	15/02/2022	204,195.14	0.13
					<b>4,762,489.52</b>	<b>2.98</b>
<b>Construction of machines and appliances</b>						
USD	2,000,000.00	Ashtead Capital -SR- 144A	4.125	15/08/2025	2,049,768.40	1.28
					<b>2,049,768.40</b>	<b>1.28</b>
<b>Electronics and electrical equipment</b>						
USD	1,250,000.00	Advanced Micro Devices -SR-	7.500	15/08/2022	1,344,584.25	0.84
USD	900,000.00	Cablevision Systems -SR-	5.875	15/09/2022	945,572.85	0.59
USD	550,000.00	Charter Communications Operating -SR-	4.464	23/07/2022	569,492.99	0.36
USD	250,000.00	IBM -SR-	3.625	12/02/2024	269,362.38	0.17
USD	700,000.00	Sabine Pass Liquefaction -SR-	5.625	01/03/2025	800,580.06	0.50
USD	1,000,000.00	Sabine Pass Liquefaction -SR-	6.250	15/03/2022	1,026,070.50	0.64
					<b>4,955,663.03</b>	<b>3.10</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Energy</b>						
USD	200,000.00	APX Group -SR-	7.625	01/09/2023	205,650.20	0.13
USD	500,000.00	APX Group -SR-	7.875	01/12/2022	502,086.95	0.31
					<b>707,737.15</b>	<b>0.44</b>
<b>Finance</b>						
USD	600,000.00	Braskem Finance -SR-	5.375	02/05/2022	623,881.68	0.39
USD	400,000.00	Enel Finance -SR- 144A	2.650	10/09/2024	420,509.24	0.26
USD	800,000.00	Myriad Intl Holdings	5.500	21/07/2025	915,643.04	0.57
					<b>1,960,033.96</b>	<b>1.22</b>
<b>Financial services</b>						
EUR	500,000.00	CTP -SR-	2.125	01/10/2025	627,559.72	0.39
					<b>627,559.72</b>	<b>0.39</b>
<b>Food and soft drinks</b>						
USD	500,000.00	Barry Callebaut Services -SR-S	5.500	15/06/2023	543,061.90	0.34
					<b>543,061.90</b>	<b>0.34</b>
<b>Health services</b>						
USD	500,000.00	HCA -SR-	5.000	15/03/2024	552,835.60	0.35
					<b>552,835.60</b>	<b>0.35</b>
<b>Healthcare &amp; social services</b>						
USD	500,000.00	Bayer US Finance -SR-S	3.000	08/10/2021	503,533.05	0.31
USD	500,000.00	HCA	4.750	01/05/2023	536,137.25	0.33
USD	500,000.00	HCA -SR-	5.250	15/06/2026	578,953.60	0.36
USD	500,000.00	Tenet Healthcare	6.750	15/06/2023	545,161.70	0.34
					<b>2,163,785.60</b>	<b>1.34</b>
<b>Holding and finance companies</b>						
USD	1,000,000.00	1011778 B.C. -SR- 144A	4.250	15/05/2024	1,012,429.40	0.63
USD	750,000.00	Albertsons -SR- 144A	3.500	15/02/2023	771,464.03	0.48
USD	426,000.00	Amer Airlines -SR-	3.700	01/05/2023	198,945.91	0.12
GBP	300,000.00	Anglian Water -SR-S	4.500	22/02/2026	476,855.00	0.30
USD	600,000.00	Anglo American Capital -SR- 144A	4.875	14/05/2025	678,479.70	0.42
USD	1,500,000.00	Anglogold Ashanti -SR-	5.125	01/08/2022	1,565,736.90	0.98
USD	600,000.00	Bayer US Finance -SR- 144A	FRN	15/12/2023	608,370.90	0.38
USD	550,000.00	Berry Global -SR- 144A	1.570	15/01/2026	550,741.40	0.34
USD	400,000.00	Bharti Airtel -SR-S	5.125	11/03/2023	423,867.24	0.26
USD	550,000.00	BP Capital Markets America -SR-	2.750	10/05/2023	573,461.85	0.36
USD	400,000.00	Braskem Finance	6.450	03/02/2024	452,867.32	0.28
USD	600,000.00	Bway Holding -SR- 144A	5.500	15/04/2024	606,025.86	0.38
USD	500,000.00	CCO Holdings/Capital -SR- 144A	4.000	01/03/2023	505,185.20	0.32
USD	250,000.00	CNH Industrial Capital -SR-	4.200	15/01/2024	270,727.55	0.17
USD	750,000.00	CNH Industrial Capital -SR-	4.375	05/04/2022	771,597.15	0.48
USD	200,000.00	CNH Industrial -SR-	4.500	15/08/2023	215,680.50	0.13

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
GBP	300,000.00	CPUK Finance -SR-S	3.588	28/08/2025	448,637.37	0.28
USD	250,000.00	Crown Americas -SR-	4.500	15/01/2023	262,561.60	0.16
USD	750,000.00	Csc Holdings	5.250	01/06/2024	814,057.73	0.51
USD	1,200,000.00	CSC Holdings -SR-	6.750	15/11/2021	1,225,278.00	0.77
USD	300,000.00	DCP Midstream Operating -SR-	3.875	15/03/2023	312,387.30	0.20
USD	400,000.00	DCP Midstream Operating -SR-	4.950	01/04/2022	408,039.44	0.25
USD	400,000.00	EDP Finance 144A -SR-	3.625	15/07/2024	430,014.96	0.27
GBP	350,000.00	EDP Finance -SR-S	8.625	04/01/2024	576,964.28	0.36
EUR	500,000.00	EG Global Finance -SR-S	3.625	07/02/2024	582,230.65	0.36
USD	400,000.00	Enel Finance International -SR-S	2.875	25/05/2022	408,970.44	0.26
USD	500,000.00	Energy Transfer -SR-	7.600	01/02/2024	569,092.05	0.36
EUR	500,000.00	Ford Motor Credit -SR-	3.021	06/03/2024	623,123.09	0.39
USD	600,000.00	Ford Motor Credit -SR-	3.810	09/01/2024	628,398.60	0.39
USD	500,000.00	Ford Motor Credit -SR-	4.250	20/09/2022	517,456.90	0.32
USD	400,000.00	Ford Motor Credit -SR-	5.584	18/03/2024	438,548.16	0.27
GBP	400,000.00	Gatwick Funding -SR-S	5.250	23/01/2026	610,939.36	0.38
GBP	400,000.00	GBL Switch -SR-S	4.375	13/12/2022	581,140.21	0.36
USD	250,000.00	General Motors Financial -SR-	5.200	20/03/2023	269,165.48	0.17
USD	750,000.00	General Motors Financial -SR-	5.250	01/03/2026	866,988.98	0.54
USD	300,000.00	General Motors -SR-	4.350	09/04/2025	331,997.64	0.21
USD	750,000.00	Icahn Enterprises -SR-	6.750	01/02/2024	766,763.63	0.48
USD	300,000.00	IHS Markit -SR-	3.625	01/05/2024	322,204.11	0.20
USD	1,000,000.00	IHS Markit -SR-	5.000	01/11/2022	1,048,120.80	0.65
USD	700,000.00	IHS Markit -SR- 144A	4.750	15/02/2025	784,629.72	0.49
USD	350,000.00	Logan Property Holdings -SR-S	5.750	03/01/2022	354,643.94	0.22
EUR	300,000.00	Loxam -SR-S	4.250	15/04/2024	359,841.97	0.22
USD	500,000.00	MGM Growth/Properties Operating Patnership -SR-	5.625	01/05/2024	542,256.50	0.34
USD	500,000.00	Muthoot Finance -S-	6.125	31/10/2022	519,417.90	0.32
USD	700,000.00	Nissan Motor Acceptance -SR-S	2.650	13/07/2022	712,407.50	0.44
USD	850,000.00	Prime Security -SR- 144A	5.250	15/04/2024	911,624.41	0.57
USD	400,000.00	Sasol Financing International -SR-	4.500	14/11/2022	411,046.24	0.26
USD	250,000.00	Siemens Financieringsmaatschappij -SR-S	FRN	16/03/2022	251,046.23	0.16
USD	400,000.00	Sinopec Group Overseas -SR-S	3.900	17/05/2022	410,934.00	0.26
USD	200,000.00	Sinopec Group -SR-	2.150	13/05/2025	205,724.08	0.13
USD	500,000.00	Smurfit Kappa Treas. -SR-	7.500	20/11/2025	621,713.25	0.39
USD	1,500,000.00	Sprint Spectrum -SR- 144A	3.360	20/09/2021	188,558.51	0.12
EUR	500,000.00	Tesco Treasury Services -SR-S	0.875	29/05/2026	610,249.43	0.38
					<b>29,609,610.37</b>	<b>18.47</b>
<b>Hotels</b>						
EUR	500,000.00	Carnival	1.875	07/11/2022	588,006.28	0.37
					<b>588,006.28</b>	<b>0.37</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Industrial - manufacturing</b>						
USD	134,000.00	Berry Plastics	5.125	15/07/2023	134,234.22	0.08
					<b>134,234.22</b>	<b>0.08</b>
<b>Industrial - services</b>						
USD	1,000,000.00	XPO Logisitcs -SR-	6.125	01/09/2023	1,008,563.10	0.63
					<b>1,008,563.10</b>	<b>0.63</b>
<b>Insurance</b>						
EUR	600,000.00	ISS Finance -SR-	1.250	07/07/2025	736,735.28	0.46
					<b>736,735.28</b>	<b>0.46</b>
<b>Internet, software and IT services</b>						
USD	150,000.00	Amazon -SR-	0.800	03/06/2025	150,371.91	0.09
USD	1,000,000.00	Netflix -SR-	5.500	15/02/2022	1,030,036.20	0.64
USD	1,250,000.00	Oracle -SR-	1.900	15/09/2021	1,252,557.38	0.78
USD	750,000.00	Tencent Holdings -SR-S	3.280	11/04/2024	799,333.73	0.50
USD	500,000.00	Tencent Holdings -SR-S	FRN	11/04/2024	502,693.15	0.31
USD	600,000.00	Verisign -SR-	5.250	01/04/2025	681,979.08	0.43
					<b>4,416,971.45</b>	<b>2.75</b>
<b>Lodging, catering industries and leisure facilities</b>						
USD	200,000.00	Carnival 144A -SR-	11.500	01/04/2023	226,540.40	0.14
USD	600,000.00	Hyatt Hotels -SR-	FRN	01/09/2022	602,399.82	0.38
USD	700,000.00	MGM Resorts International -SR-	6.000	15/03/2023	749,379.05	0.47
USD	1,700,000.00	MGM Resorts International -SR-	7.750	15/03/2022	1,778,262.56	1.11
USD	150,000.00	Royal Caribbean Cruises 144A -SR-	10.875	01/06/2023	171,131.57	0.11
USD	500,000.00	Royal Caribbean Cruises 144A -SR-	9.125	15/06/2023	549,384.30	0.34
USD	800,000.00	Royal Caribbean Cruises -SR-	5.250	15/11/2022	825,709.60	0.52
					<b>4,902,807.30</b>	<b>3.07</b>
<b>Metals and minings</b>						
USD	600,000.00	JSW Steel -SR-S	5.250	13/04/2022	613,800.06	0.38
					<b>613,800.06</b>	<b>0.38</b>
<b>Mining and steelworks</b>						
USD	800,000.00	First Quantum Minerals -SR- 144A-	6.500	01/03/2024	817,393.68	0.51
USD	400,000.00	First Quantum -SR- 144A	7.250	01/04/2023	407,740.80	0.25
					<b>1,225,134.48</b>	<b>0.76</b>
<b>Miscellaneous</b>						
USD	650,000.00	Boardwalk Pipeline -SR-	4.950	15/12/2024	727,696.84	0.45
USD	500,000.00	Cedar Fair -SR-	5.375	01/06/2024	505,745.90	0.32
EUR	200,000.00	CTP -SR-	0.500	21/06/2025	236,343.47	0.15
GBP	200,000.00	Gatwick Fund -SR-S	6.125	02/03/2028	331,730.05	0.21
					<b>1,801,516.26</b>	<b>1.13</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Miscellaneous consumer goods</b>						
USD	400,000.00	Mattel -SR-	3.150	15/03/2023	409,944.56	0.26
USD	300,000.00	Newell Brands -SR-	4.100	01/04/2023	315,677.64	0.20
					<b>725,622.20</b>	<b>0.46</b>
<b>Miscellaneous trade</b>						
USD	600,000.00	Sysco Corp. -SR-	3.550	15/03/2025	653,647.14	0.41
					<b>653,647.14</b>	<b>0.41</b>
<b>Mortgage and funding institutions</b>						
USD	3,000,000.00	American Airlines -SR-	4.950	15/01/2023	1,285,419.35	0.80
					<b>1,285,419.35</b>	<b>0.80</b>
<b>Oil</b>						
USD	500,000.00	Boardwalk Pipelines -SR-	5.950	01/06/2026	593,092.90	0.37
USD	700,000.00	Cenovus Energy -SR-	5.375	15/07/2025	801,267.39	0.50
USD	450,000.00	Continental Resources -SR-	4.500	15/04/2023	471,130.74	0.29
USD	300,000.00	Diamondback Energy -SR-	2.875	01/12/2024	317,326.74	0.20
USD	500,000.00	Diamondback Energy -SR-	4.750	31/05/2025	564,119.10	0.35
USD	100,000.00	Encana -SR-	3.900	15/11/2021	100,400.88	0.06
USD	350,000.00	Marathon Oil -SR-	3.850	01/06/2025	381,562.65	0.24
USD	1,300,000.00	Occidental Petroleum -SR-	2.700	15/02/2023	1,329,666.26	0.83
USD	300,000.00	Occidental Petroleum -SR-	3.125	15/02/2022	301,951.62	0.19
USD	400,000.00	Pemex	4.875	24/01/2022	408,309.36	0.25
USD	300,000.00	Pemex -SR-	4.875	18/01/2024	315,483.87	0.20
EUR	300,000.00	Pemex -SR-	5.125	15/03/2023	375,318.53	0.23
EUR	400,000.00	Pemex -SR- S	2.500	21/08/2021	475,454.78	0.30
USD	500,000.00	Petronas Capital-SR-S	3.125	18/03/2022	509,097.60	0.32
USD	400,000.00	Range Resources -SR-	5.000	15/03/2023	416,440.08	0.26
USD	1,000,000.00	Saudi Arabian Oil -SR-	1.250	24/11/2023	1,010,982.90	0.63
USD	500,000.00	Saudi Arabian Oil -SR-S	2.750	16/04/2022	509,329.60	0.32
USD	400,000.00	Saudi Arabian Oil -SR-S	2.875	16/04/2024	421,398.76	0.26
USD	150,000.00	Sm Energy -SR-	5.000	15/01/2024	150,004.05	0.09
					<b>9,452,337.81</b>	<b>5.89</b>
<b>Oil&amp;Gas</b>						
USD	600,000.00	Western Midstream Operating Gas -SR-	2.287	13/01/2023	600,496.50	0.38
					<b>600,496.50</b>	<b>0.38</b>
<b>Packaging</b>						
USD	152,000.00	Ball	5.000	15/03/2022	156,565.79	0.10
EUR	400,000.00	Crown European Holding -SR-S	4.000	15/07/2022	488,800.47	0.31
USD	500,000.00	Sealed Air -SR- 144A	4.875	01/12/2022	521,158.95	0.33
EUR	250,000.00	Sig Combiblo -SR-	1.875	18/06/2023	306,909.62	0.19
					<b>1,473,434.83</b>	<b>0.93</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Pharmaceuticals and cosmetics</b>						
USD	500,000.00	Teva Pharmaceutical Finance -SR-	2.200	21/07/2021	499,854.75	0.31
USD	250,000.00	Teva Pharmaceutical Finance -SR-	2.800	21/07/2023	249,159.38	0.16
USD	250,000.00	Teva Pharmaceutical Finance -SR-	2.950	18/12/2022	251,478.70	0.16
USD	200,000.00	Teva Pharmaceutical Finance -SR-	6.000	15/04/2024	212,738.10	0.13
USD	250,000.00	Teva Pharmaceutical Finance	3.650	10/11/2021	252,080.13	0.16
					<b>1,465,311.06</b>	<b>0.92</b>
<b>Precious metals and stones</b>						
USD	400,000.00	Freeport McMoran -SR-	3.875	15/03/2023	417,484.40	0.26
USD	380,000.00	Newmont Corp -SR-	3.500	15/03/2022	385,372.93	0.24
USD	1,000,000.00	United Air Line -SR-	5.375	15/08/2021	404,197.15	0.25
					<b>1,207,054.48</b>	<b>0.75</b>
<b>Public utilities</b>						
USD	150,000.00	NGL Energy Partners -SR-	7.500	01/11/2023	147,991.44	0.09
EUR	800,000.00	Perusahaan Listrik	2.875	25/10/2025	1,017,147.28	0.64
USD	250,000.00	Xerox Corporation -SR-	4.125	15/03/2023	261,349.55	0.16
					<b>1,426,488.27</b>	<b>0.89</b>
<b>Publishing and graphic arts</b>						
USD	750,000.00	Time Warner Entertainment -SR-	8.375	15/03/2023	848,034.83	0.53
					<b>848,034.83</b>	<b>0.53</b>
<b>Real estate</b>						
USD	750,000.00	Cyrusone -SR-	2.900	15/11/2024	792,154.13	0.49
USD	600,000.00	Equinix -SR-	1.450	15/05/2026	602,968.14	0.38
USD	600,000.00	Lennar	4.750	15/11/2022	628,031.28	0.39
USD	250,000.00	Service Properties -SR-	4.500	15/06/2023	256,437.28	0.16
USD	200,000.00	Service Properties -SR-	5.000	15/08/2022	203,792.84	0.13
USD	550,000.00	Toll Bros Finance -SR-	4.375	15/04/2023	575,897.30	0.36
					<b>3,059,280.97</b>	<b>1.91</b>
<b>Restaurants - food services</b>						
USD	101,000.00	Grupo Bimbo -SR- Reg.S	4.500	25/01/2022	103,187.98	0.06
GBP	200,000.00	Marks & Spencers -SR-	4.125	08/12/2023	293,989.33	0.18
					<b>397,177.31</b>	<b>0.24</b>
<b>Retail and supermarkets</b>						
USD	400,000.00	7-Eleven -SR- 144A	0.800	10/02/2024	399,186.76	0.25
USD	400,000.00	Amazon.com -SR-	5.200	03/12/2025	469,798.28	0.29
USD	500,000.00	Ebay -SR-	FRN	30/01/2023	505,124.15	0.32
USD	450,000.00	QVC -SR-	4.375	15/03/2023	474,866.10	0.30
					<b>1,848,975.29</b>	<b>1.16</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Speciality retail</b>						
USD	1,000,000.00	Limited Brand -SR-	5.625	15/10/2023	1,099,147.00	0.69
					<b>1,099,147.00</b>	<b>0.69</b>
<b>Stainless steel</b>						
USD	1,000,000.00	Fresnillo -SR- Reg.S	5.500	13/11/2023	1,108,595.10	0.69
USD	1,200,000.00	Kinross Gold -SR-	5.950	15/03/2024	1,342,109.88	0.84
					<b>2,450,704.98</b>	<b>1.53</b>
<b>Tobacco and alcohol</b>						
GBP	225,000.00	Step Anheuser-Bush Inbev	FRN	30/07/2024	395,357.19	0.25
					<b>395,357.19</b>	<b>0.25</b>
<b>Transport and freight</b>						
USD	750,000.00	American Airlines -SR- 144A	5.000	01/06/2022	751,265.03	0.47
USD	250,000.00	Boeing -SR-	2.700	01/05/2022	254,697.38	0.16
USD	850,000.00	OI European Group -SR-	4.000	15/03/2023	878,493.96	0.55
GBP	600,000.00	Sub. Heathrow Funding -JR-S	7.125	14/02/2024	947,658.51	0.59
					<b>2,832,114.88</b>	<b>1.77</b>
<b>Utilities</b>						
USD	750,000.00	ADT	3.500	15/07/2022	766,251.30	0.48
EUR	500,000.00	ISS Global -SR-	0.875	18/06/2026	600,661.73	0.38
EUR	300,000.00	La Financiere Atalian -SR-	4.000	15/05/2024	354,501.68	0.22
					<b>1,721,414.71</b>	<b>1.08</b>
<b>Utilities electric</b>						
USD	250,000.00	AES -SR- 144A	3.300	15/07/2025	267,642.35	0.17
					<b>267,642.35</b>	<b>0.17</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>148,601,331.80</b>	<b>92.81</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Construction and building materials</b>						
USD	750,000.00	Lennar -SR-	5.250	01/06/2026	866,824.50	0.54
					<b>866,824.50</b>	<b>0.54</b>
<b>Consumer products</b>						
EUR	200,000.00	Newell Brands -SR-S	3.750	01/10/2021	239,538.52	0.15
					<b>239,538.52</b>	<b>0.15</b>
<b>Holding and finance companies</b>						
USD	1,070,000.00	Dell International -SR-	5.450	15/06/2023	1,161,204.98	0.73
USD	1,000,000.00	Dell International -SR-	5.850	15/07/2025	1,174,882.20	0.73
USD	300,000.00	ZF NA Capital -SR- 144A	4.500	29/04/2022	308,751.12	0.19
					<b>2,644,838.30</b>	<b>1.65</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Mortgage and funding institutions</b>						
USD	400,000.00	GE Capital Funding -SR-	3.450	15/05/2025	435,528.68	0.27
					<b>435,528.68</b>	<b>0.27</b>
		<b>Total Bonds</b>			<b>4,186,730.00</b>	<b>2.61</b>
<b>Warrants</b>						
GBP	7,000.00	Avation			0.00	0.00
		<b>Total Warrants</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Other transferable securities</b>					<b>4,186,730.00</b>	<b>2.61</b>
<b>Total Investments (Cost USD 153,152,480.53)</b>					<b>152,788,061.80</b>	<b>95.42</b>
<b>Cash at Banks</b>					<b>6,219,169.39</b>	<b>3.88</b>
<b>Bank Overdraft</b>					<b>(110,866.06)</b>	<b>(0.07)</b>
<b>Other Net Assets</b>					<b>1,228,367.74</b>	<b>0.77</b>
<b>Total Net Assets</b>					<b>160,124,732.87</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL SHORT DURATION

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	100.00	95.42	United States	63.18	60.33
Warrants	0.00	0.00	Netherlands	5.81	5.54
	<b>100.00</b>	<b>95.42</b>	United Kingdom	4.23	4.02
			Canada	3.37	3.21
			France	3.35	3.17
			Cayman Islands	2.23	2.12
			Jersey	1.53	1.46
			Mexico	1.48	1.40
			Bermuda	1.41	1.34
			Isle Of Man	1.29	1.24
			Saudia Arabia	1.27	1.21
			Indonesia	1.11	1.06
			Liberia	1.01	0.97
			Italy	0.90	0.86
			Sweden	0.84	0.80
			British Virgin Islands	0.78	0.75
			Spain	0.73	0.70
			India	0.74	0.70
			United Arab Emirates	0.66	0.63
			Japan	0.63	0.60
			Belgium	0.62	0.59
			Ireland	0.59	0.56
			Germany	0.55	0.52
			Denmark	0.39	0.38
			Malaysia	0.33	0.32
			Curacao	0.32	0.32
			Croatia	0.28	0.27
			Switzerland	0.20	0.19
			Egypt	0.17	0.16
				<b>100.00</b>	<b>95.42</b>



# MIRABAUD - GLOBAL SHORT DURATION

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
US Treasury	Bonds issued by countries or cities	2.125	31/12/2021	3,283,388.55	2.06
Ashtead Capital -SR- 144A	Construction of machines and appliances	4.125	15/08/2025	2,049,768.40	1.28
MGM Resorts International -SR-	Lodging, catering industries and leisure facilities	7.750	15/03/2022	1,778,262.56	1.11
US Treasury (Inflation)	Bonds issued by countries or cities	0.125	15/04/2025	1,619,009.98	1.01
Anglogold Ashanti -SR-	Holding and finance companies	5.125	01/08/2022	1,565,736.90	0.98
Boeing -SR-	Aeronautics and astronautics	1.433	04/02/2024	1,433,838.12	0.90
Advanced Micro Devices -SR-	Electronics and electrical equipment	7.500	15/08/2022	1,344,584.25	0.84
Kinross Gold -SR-	Stainless steel	5.950	15/03/2024	1,342,109.88	0.84
Occidental Petroleum -SR-	Oil	2.700	15/02/2023	1,329,666.26	0.83
Volkswagen Group -SR- 144A	Automobiles	3.350	13/05/2025	1,295,479.44	0.81

# MIRABAUD - DISCOVERY EUROPE EX-UK

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>				
<b>Shares</b>				
<b>Automobiles</b>				
EUR	52,910.00	Cie Automotive	1,320,633.60	2.65
			<b>1,320,633.60</b>	<b>2.65</b>
<b>Banks and credit institutions</b>				
EUR	93,115.00	Aareal Bank AG	1,812,949.05	3.63
			<b>1,812,949.05</b>	<b>3.63</b>
<b>Biotechnology</b>				
SEK	13,590.00	Cellavision	493,913.92	0.99
			<b>493,913.92</b>	<b>0.99</b>
<b>Communications</b>				
SEK	148,475.00	Lagercrantz	1,362,948.65	2.73
			<b>1,362,948.65</b>	<b>2.73</b>
<b>Construction and building materials</b>				
CHF	544.00	Forbo Holding	869,457.49	1.74
SEK	45,226.00	Nordic Waterproofing Holding	824,074.78	1.65
			<b>1,693,532.27</b>	<b>3.39</b>
<b>Construction of machines and appliances</b>				
SEK	48,553.00	Bufab	1,134,595.08	2.27
EUR	56,629.00	Norma Group	2,445,240.22	4.90
			<b>3,579,835.30</b>	<b>7.17</b>
<b>Electronics and electrical equipment</b>				
EUR	66,756.00	Carel Industries	1,351,809.00	2.71
EUR	10,037.00	Eckert & Ziegler Strahlen- und Medizintechnik	967,064.95	1.94
CHF	5,740.00	Huber + Suhner - Reg.	408,957.60	0.82
EUR	35,568.00	Semiconductor	1,298,232.00	2.60
			<b>4,026,063.55</b>	<b>8.07</b>
<b>Environmental services &amp; recycling</b>				
EUR	39,958.00	Befesa	2,589,278.40	5.18
			<b>2,589,278.40</b>	<b>5.18</b>
<b>Healthcare &amp; social services</b>				
EUR	460,287.00	Uniphar	1,569,578.67	3.15
			<b>1,569,578.67</b>	<b>3.15</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE EX-UK

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
<b>Holding and finance companies</b>				
CHF	1,431.00	Daetwyler Holding AG	407,948.19	0.82
NOK	137,040.00	Group Holding	1,690,689.74	3.39
EUR	45,270.00	Gruppo Mutuonline	1,819,854.00	3.65
SEK	12,624.00	Nordic Paper	53,585.42	0.11
EUR	21,878.00	Zeal Network	916,688.20	1.84
			<b>4,888,765.55</b>	<b>9.81</b>
<b>Internet, software and IT services</b>				
EUR	10,215.00	Basware	406,046.25	0.81
EUR	2,750.00	Security Networks	1,031,250.00	2.07
SEK	20,606.00	Vitec Software Group	719,239.35	1.44
			<b>2,156,535.60</b>	<b>4.32</b>
<b>Lodging, catering industries and leisure facilities</b>				
TRY	16,372.00	Do & Co AG	1,245,909.20	2.50
			<b>1,245,909.20</b>	<b>2.50</b>
<b>Miscellaneous consumer goods</b>				
SEK	118,450.00	Swedencare	1,343,103.21	2.69
			<b>1,343,103.21</b>	<b>2.69</b>
<b>Miscellaneous trade</b>				
EUR	19,099.00	Thermador Groupe	1,690,261.50	3.39
			<b>1,690,261.50</b>	<b>3.39</b>
<b>Pharmaceuticals and cosmetics</b>				
EUR	50,783.00	El.En After Split	2,209,060.50	4.43
EUR	15,610.00	Pharmanutra	768,012.00	1.54
			<b>2,977,072.50</b>	<b>5.97</b>
<b>Real estate</b>				
EUR	94,195.00	Aurelius	2,441,534.40	4.89
			<b>2,441,534.40</b>	<b>4.89</b>
<b>Textiles and clothing</b>				
EUR	94,715.00	Chargeurs	2,216,331.00	4.44
EUR	15,510.00	Marimekko	1,000,395.00	2.00
			<b>3,216,726.00</b>	<b>6.44</b>
<b>Transport and freight</b>				
SEK	64,603.00	Loomis	1,705,208.69	3.42
			<b>1,705,208.69</b>	<b>3.42</b>
<b>Utilities</b>				
EUR	16,066.00	Basic-Fit	579,339.96	1.16
EUR	60,902.00	Deutsche Industrie REIT	1,044,469.30	2.09
EUR	3,404.00	Esker	837,384.00	1.68
EUR	19,379.00	Focus Home Interactive	1,158,864.20	2.32

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE EX-UK

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity	Description	Market Value (note 3.c) EUR	% of Net Assets
EUR	4,782.00	Gaztransport & Technigaz	325,654.20	0.65
SEK	11,378.00	Mips	825,696.08	1.65
SEK	27,283.00	Sdiptech 'B'	1,174,229.13	2.35
			<b>5,945,636.87</b>	<b>11.90</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>			<b>46,059,486.93</b>	<b>92.29</b>
<b>Other transferable securities</b>				
<b>Rights</b>				
EUR	36,912.00	Korian -Right-	11,073.60	0.02
<b>Total Other transferable securities</b>			<b>11,073.60</b>	<b>0.02</b>
<b>Total Investments (Cost EUR 33,698,468.23)</b>			<b>46,070,560.53</b>	<b>92.31</b>
<b>Cash at Banks</b>			<b>4,436,314.25</b>	<b>8.89</b>
<b>Bank Overdraft</b>			<b>(705,976.71)</b>	<b>(1.41)</b>
<b>Other Net Assets</b>			<b>105,452.68</b>	<b>0.21</b>
<b>Total Net Assets</b>			<b>49,906,350.75</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - DISCOVERY EUROPE EX-UK

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Shares	99.98	92.29	Germany	25.97	23.96
Rights	0.02	0.02	Sweden	20.92	19.30
	<b>100.00</b>	<b>92.31</b>	France	13.55	12.50
			Italy	13.34	12.33
			Luxembourg	5.59	5.18
			Norway	3.67	3.39
			Switzerland	3.67	3.38
			Ireland	3.41	3.15
			Finland	3.05	2.81
			Spain	2.87	2.65
			Austria	2.70	2.50
			Netherlands	1.26	1.16
				<b>100.00</b>	<b>92.31</b>

Top Ten Holdings		Market Value EUR	% of Net Assets
Befesa	Environmental services & recycling	2,589,278.40	5.18
Norma Group	Construction of machines and appliances	2,445,240.22	4.90
Aurelius	Real estate	2,441,534.40	4.89
Chargeurs	Textiles and clothing	2,216,331.00	4.44
EI.En After Split	Pharmaceuticals and cosmetics	2,209,060.50	4.43
Gruppo Mutuonline	Holding and finance companies	1,819,854.00	3.65
Aareal Bank AG	Banks and credit institutions	1,812,949.05	3.63
Loomis	Transport and freight	1,705,208.69	3.42
Group Holding	Holding and finance companies	1,690,689.74	3.39
Thermador Groupe	Miscellaneous trade	1,690,261.50	3.39

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Bonds</b>						
<b>Airlines</b>						
USD	500,000.00	Sub. Emirates -JR-	6.125	Perp	551,080.70	0.24
					<b>551,080.70</b>	<b>0.24</b>
<b>Automobiles</b>						
USD	200,000.00	Uzauto Motors -SR-	4.850	04/05/2026	202,038.74	0.09
					<b>202,038.74</b>	<b>0.09</b>
<b>Banks and credit institutions</b>						
CNH	6,000,000.00	Agricultural Development Bank of China	3.740	12/07/2029	942,540.21	0.41
CNH	3,000,000.00	Agricultural Development Bank Of China	2.960	17/04/2030	444,735.79	0.19
USD	200,000.00	Akbank -SR-	6.800	06/02/2026	211,658.54	0.09
USD	500,000.00	Al Ahli Bank of Kuwait -JR-	7.250	Perp	532,453.80	0.23
USD	300,000.00	Banco Actinver -SR- S	4.800	18/12/2032	232,500.00	0.10
MXN	20,000,000.00	Banco Actinver -SR- S	9.500	18/12/2032	708,168.71	0.31
PEN	1,000,000.00	Banco Credito Peru -SR-S	4.650	17/09/2024	267,080.96	0.12
USD	450,000.00	Banco De Panama -SR-S	2.500	11/08/2030	436,954.91	0.19
USD	500,000.00	Banco do Brasil (Cayman) -JR-S	9.000	Perp	558,173.20	0.24
CNH	8,000,000.00	Bank of China	3.280	11/02/2024	1,246,524.07	0.54
CNY	6,000,000.00	China Development Bank	3.000	07/08/2023	931,248.55	0.40
CNH	8,000,000.00	China Development Bank	3.070	10/03/2030	1,197,116.50	0.52
CNH	3,000,000.00	China Development Bank	3.230	10/01/2025	465,809.29	0.20
CNH	6,000,000.00	China Development Bank	3.340	14/07/2025	933,477.15	0.40
CNY	6,000,000.00	China Development Bank	3.430	14/01/2027	932,394.51	0.40
CNY	3,000,000.00	China Development Bank -SR-	3.650	21/05/2029	469,023.21	0.20
USD	200,000.00	Credit Bank of Moscow -SR-S	4.700	29/01/2025	207,852.92	0.09
BYN	1,000,000.00	Development Bank Rep. Belarus -SR-S	12.000	15/05/2022	418,137.91	0.18
COP	1,566,000,000.00	Empresas -SR-S	7.625	10/09/2024	423,378.69	0.18
USD	200,000.00	Export Import Bank -SR-S	2.250	13/01/2031	186,299.52	0.08
IDR	14,000,000,000.00	Export-Import Bank of Korea	8.400	30/11/2021	978,244.31	0.42
USD	200,000.00	Sharjah Sukuk -SR-S	3.234	23/10/2029	207,230.82	0.09
USD	700,000.00	Sub. Absa Group -JR-	6.375	Perp	717,500.00	0.31
USD	1,000,000.00	Sub. Al-Ahli Bank -JR-	4.000	Perp	997,366.70	0.43
USD	400,000.00	Sub. Alfa Bank -LPN- -S-	5.950	15/04/2030	420,670.88	0.18
USD	200,000.00	Sub. Bancolombia	4.625	18/12/2029	203,610.00	0.09
USD	200,000.00	Sub. Burgan Bank	2.750	15/12/2031	189,329.04	0.08
USD	200,000.00	Sub. Commercial Bank Dubai -JR-	4.500	Perp	201,518.24	0.09
USD	300,000.00	Sub. Emirates Nbd -JR-	4.250	Perp	309,552.87	0.13
USD	200,000.00	Sub. National Bank of Kuwait -JR-	2.500	24/11/2030	201,655.16	0.09
USD	400,000.00	Sub. National Bank of Kuwait Tier 1 Fin. -JR-	4.500	Perp	418,542.48	0.18
USD	350,000.00	TC Ziraat Bankasi -SR-	5.375	02/03/2026	345,326.24	0.15

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Turkiye Is Bankasi -SR-	6.125	25/04/2024	208,668.90	0.09
USD	200,000.00	Turkiye Sinai -SR-	6.000	23/01/2025	204,069.62	0.09
USD	200,000.00	Turkiye Sinai -SR-S	5.875	14/01/2026	201,845.00	0.09
USD	200,000.00	Vakifbank -SR-	6.500	08/01/2026	205,677.46	0.09
					<b>17,756,336.16</b>	<b>7.67</b>
<b>Bonds issued by countries or cities</b>						
USD	200,000.00	Angola -SR-S	8.000	26/11/2029	205,900.40	0.09
USD	500,000.00	Angola -SR-S	9.125	26/11/2049	513,358.55	0.22
USD	200,000.00	Armenia -SR-S	3.950	26/09/2029	198,010.22	0.09
USD	200,000.00	Bahrain -SR-	5.455	16/09/2032	199,194.70	0.09
USD	500,000.00	Bahrain -SR-S	6.250	25/01/2049	476,904.95	0.21
USD	500,000.00	Bahrain -SR-S	7.375	14/05/2030	566,770.10	0.25
USD	300,000.00	Belarus -SR-	6.200	28/02/2030	261,209.58	0.11
RUB	18,750,000.00	Belarus -SR-	8.650	03/08/2022	256,660.09	0.11
RUB	18,750,000.00	Belarus -SR-	8.650	03/08/2022	256,660.09	0.11
EUR	300,000.00	Benin -SR-	4.875	19/01/2032	356,827.67	0.15
USD	200,000.00	Bermuda -SR-S	3.375	20/08/2049	204,643.62	0.09
BRL	7,000.00	Brazil	0.00	01/07/2023	1,203,884.62	0.52
BRL	3,000,000.00	Brazil	10.250	10/01/2028	626,637.90	0.27
BRL	7,500.00	Brazil 'NTNF' BRL 1000	10.000	01/01/2031	1,651,567.89	0.72
BRL	2,000.00	Brazil BRL 1000 -SR-	10.000	01/01/2025	440,595.79	0.19
BRL	7,000.00	Brazil 'F'	10.000	01/01/2029	1,553,070.92	0.67
BRL	3,000.00	Brazil -SR-	10.000	01/01/2027	663,529.39	0.29
USD	300,000.00	Brazil -SR-	3.875	12/06/2030	303,390.72	0.13
USD	500,000.00	Brazil -SR-	4.750	14/01/2049	490,264.05	0.21
USD	200,000.00	Cameroon -SR-	9.500	19/11/2025	236,228.90	0.10
USD	500,000.00	Chile -SR-	2.450	31/01/2031	510,335.45	0.22
CNH	5,000,000.00	China	3.020	22/10/2025	776,980.18	0.34
CNH	4,000,000.00	China	2.850	04/06/2027	612,818.63	0.27
CNY	3,000,000.00	China	2.880	05/11/2023	466,224.28	0.20
CNH	3,000,000.00	China	3.120	05/12/2026	467,640.88	0.20
CNH	5,000,000.00	China	3.190	11/04/2024	783,376.65	0.34
CNH	9,000,000.00	China	3.290	23/05/2029	1,412,468.29	0.61
CNH	5,000,000.00	China	3.860	22/07/2049	798,054.07	0.35
USD	200,000.00	China -SR-	2.250	21/10/2049	188,976.94	0.08
COP	800,000,000.00	Colombia	7.750	18/09/2030	224,308.63	0.10
USD	500,000.00	Colombia -SR-	3.000	30/01/2030	491,075.75	0.21
USD	500,000.00	Colombia -SR-	3.125	15/04/2031	490,244.90	0.21
USD	400,000.00	Colombia -SR-	4.125	15/05/2049	380,312.80	0.16
USD	200,000.00	Costa Rica -SR-S	6.125	19/02/2031	212,931.78	0.09
CZK	20,000,000.00	Czech Republic -SR-	0.250	10/02/2027	859,434.91	0.37
CZK	10,000,000.00	Czech Republic -SR-	0.950	15/05/2030	433,810.39	0.19

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	400,000.00	Dominican Republic -SR-	4.875	29/09/2032	415,072.96	0.18
USD	750,000.00	Dominican Republic -SR-S	7.450	30/04/2044	907,620.00	0.39
USD	285,000.00	Ecuador -SR-S	0.500	31/07/2040	177,480.59	0.08
USD	742,950.00	Ecuador -SR-S	0.500	31/07/2035	510,496.92	0.22
EGP	5,000,000.00	Egypt	16.100	07/05/2029	338,091.20	0.15
EUR	500,000.00	Egypt -SR-	6.375	11/04/2031	619,742.68	0.27
USD	900,000.00	Egypt -SR-	7.500	16/02/2049	846,110.43	0.37
EGP	2,000,000.00	Egypt -SR-	14.556	13/10/2027	127,499.15	0.06
USD	1,000,000.00	Egypt -SR-S	7.053	15/01/2032	1,027,815.60	0.45
USD	300,000.00	El Salvador -SR-S	8.625	28/02/2029	296,654.46	0.13
USD	200,000.00	Ethiopia -S-	6.625	11/12/2024	185,148.70	0.08
USD	200,000.00	Gabon -SR-S	6.625	06/02/2031	202,051.80	0.09
USD	200,000.00	Gabon -SR-S	6.950	16/06/2025	217,312.96	0.09
USD	1,000,000.00	Ghana	10.750	14/10/2030	1,265,810.50	0.55
USD	500,000.00	Ghana -SR-	8.625	07/04/2034	517,159.35	0.22
USD	250,000.00	Guatemala -SR-	5.375	24/04/2032	289,920.45	0.13
USD	400,000.00	Guatemala -SR-S	6.125	01/06/2049	488,727.96	0.21
USD	300,000.00	Honduras -SR-	5.625	24/06/2030	314,790.57	0.14
HUF	300,000,000.00	Hungary	3.000	27/10/2027	1,059,965.47	0.46
HUF	120,000,000.00	Hungary -SR-	1.000	26/11/2025	389,350.75	0.17
HUF	100,000,000.00	Hungary -SR-	2.750	22/12/2026	348,764.27	0.15
HUF	150,000,000.00	Hungary -SR-	3.250	22/10/2031	538,492.61	0.23
HUF	225,000,000.00	Hungary -SR-	5.500	24/06/2025	864,671.27	0.37
USD	200,000.00	Hungary -SR-	7.625	29/03/2041	328,648.88	0.14
HUF	300,000,000.00	Hungary -SR-S	3.000	21/08/2030	1,059,440.47	0.46
IDR	17,000,000,000.00	Indonesia	8.250	15/06/2032	1,308,556.11	0.57
EUR	400,000.00	Indonesia -SR-	1.100	12/03/2033	464,934.66	0.20
IDR	10,000,000,000.00	Indonesia -SR-	8.375	15/03/2024	754,399.51	0.33
USD	200,000.00	Indonesia -SR-	3.850	15/10/2030	223,296.18	0.10
IDR	25,000,000,000.00	Indonesia -SR-	6.125	15/05/2028	1,725,010.45	0.75
IDR	27,500,000,000.00	Indonesia -SR-	6.500	15/06/2025	1,991,933.11	0.86
IDR	21,000,000,000.00	Indonesia -SR-	7.000	15/05/2027	1,539,576.69	0.67
IDR	7,500,000,000.00	Indonesia -SR-	8.250	15/05/2036	567,973.55	0.25
IDR	24,000,000,000.00	Indonesia -SR-	8.250	15/05/2029	1,845,453.11	0.80
IDR	8,500,000,000.00	Indonesia -SR-	8.375	15/04/2039	649,422.55	0.28
IDR	7,500,000,000.00	Indonesia -SR-	8.375	15/03/2034	572,455.98	0.25
IDR	22,000,000,000.00	Indonesia -SR-	8.375	15/09/2026	1,706,378.14	0.74
USD	300,000.00	Indonesia -SR-S	5.125	15/01/2045	372,594.81	0.16
USD	200,000.00	Indonesia -SR-S	5.950	08/01/2046	275,929.66	0.12
EUR	200,000.00	Ivory Coast -SR-	4.875	30/01/2032	237,449.89	0.10
EUR	600,000.00	Ivory Coast -SR-S	6.625	22/03/2048	749,323.20	0.32
USD	200,000.00	Jamaica -SR-	7.875	28/07/2045	280,383.68	0.12

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Jordan -SR-S	5.850	07/07/2030	208,960.54	0.09
USD	200,000.00	Jordan -SR-S	7.375	10/10/2047	210,808.06	0.09
USD	400,000.00	Kenya -SR-	8.250	28/02/2048	441,521.28	0.19
USD	200,000.00	Kenya -SR-S	8.000	22/05/2032	225,537.94	0.10
USD	700,000.00	Lebanon -SR-	6.650	22/04/2024	91,226.94	0.04
USD	300,000.00	Lebanon -SR-S	5.800	14/04/2020	39,100.92	0.02
USD	2,000,000.00	Lebanon -SR-S	8.250	12/04/2021	265,618.40	0.12
MXN	175,000.00	Mexico	8.500	31/05/2029	969,181.42	0.42
MXN	100,000.00	Mexico	8.500	18/11/2038	552,771.72	0.24
MXN	142,000.00	Mexico MXN100 -SR-	7.750	29/05/2031	752,261.42	0.33
MXN	60,000.00	Mexico MXN100 -SR-	7.750	23/11/2034	317,881.95	0.14
EUR	200,000.00	Mexico -SR-	1.450	25/10/2033	226,980.26	0.10
EUR	1,000,000.00	Mexico -SR-	2.125	25/10/2049	1,003,621.60	0.43
USD	200,000.00	Mexico -SR-	3.750	19/04/2049	183,077.66	0.08
MXN	300,000.00	Mexico -SR-	5.750	05/03/2026	1,467,216.65	0.64
MXN	200,000.00	Mexico -SR-	6.500	09/06/2022	1,014,825.78	0.44
MXN	100,000.00	Mexico -SR-	7.500	03/06/2027	524,042.15	0.23
MXN	125,000.00	Mexico -SR-	7.750	13/11/2042	644,365.90	0.28
MXN	180,000.00	Mexico -SR-	8.000	07/11/2047	950,189.39	0.41
EUR	800,000.00	Montenegro -SR-	2.875	16/12/2027	897,499.18	0.39
USD	200,000.00	Morocco -SR-S	3.000	15/12/2032	193,363.46	0.08
USD	500,000.00	Nigeria -SR-	7.143	23/02/2030	528,530.55	0.23
USD	500,000.00	Nigeria -SR-	7.696	23/02/2038	513,332.65	0.22
USD	300,000.00	Nigeria -SR-S	6.500	28/11/2027	318,759.51	0.14
USD	200,000.00	Nigeria -SR-S	7.625	28/11/2047	200,415.26	0.09
USD	200,000.00	Oman -SR-	4.750	15/06/2026	207,849.14	0.09
USD	500,000.00	Oman -SR-S	5.375	08/03/2027	527,280.95	0.23
USD	400,000.00	Oman -SR-S	6.250	25/01/2031	430,405.28	0.19
USD	750,000.00	Oman -SR-S	7.000	25/01/2049	765,184.43	0.33
USD	200,000.00	Oman -SR-S	6.000	01/08/2029	213,032.04	0.09
USD	200,000.00	Pakistan -SR-S	6.875	05/12/2027	208,154.00	0.09
USD	400,000.00	Panama -SR-	3.160	23/01/2030	420,088.60	0.18
USD	200,000.00	Panama -SR-	3.870	23/07/2049	204,575.44	0.09
USD	200,000.00	Panama -SR-	3.875	17/03/2028	220,360.40	0.10
USD	400,000.00	Panama -SR-	4.500	01/04/2049	454,871.44	0.20
USD	500,000.00	Paraguay -SR-	4.950	28/04/2031	576,061.95	0.25
USD	200,000.00	Peru -SR-	1.862	01/12/2032	186,535.86	0.08
USD	700,000.00	Peru -SR-	2.783	23/01/2031	714,356.02	0.31
USD	200,000.00	Peru -SR-	3.230	28/07/2049	176,471.92	0.08
PEN	1,000,000.00	Peru -SR-S	5.350	12/08/2040	231,681.98	0.10
PEN	1,500,000.00	Peru -SR-S	5.940	12/02/2029	428,821.32	0.19
PHP	10,000,000.00	Philippines	6.250	14/01/2036	246,213.36	0.11

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Philippines -SR-	2.950	05/05/2045	193,641.46	0.08
USD	500,000.00	Philippines -SR-	3.700	01/03/2041	541,274.30	0.23
USD	200,000.00	Philippines -SR-	3.700	02/02/2042	216,460.76	0.09
USD	235,000.00	Philippines -SR-	3.950	20/01/2040	261,700.58	0.11
USD	350,000.00	Philippines -SR-	5.000	13/01/2037	441,586.53	0.19
PLN	3,500,000.00	Poland -SR-	1.250	25/10/2030	890,908.79	0.39
USD	500,000.00	Qatar -SR-	3.750	16/04/2030	566,476.95	0.25
USD	700,000.00	Qatar -SR-S	4.000	14/03/2029	807,243.57	0.35
USD	400,000.00	Qatar -SR-S	4.625	02/06/2046	497,911.20	0.22
USD	200,000.00	Qatar -SR-S	4.817	14/03/2049	257,994.90	0.11
RON	1,000,000.00	Romania	4.750	24/02/2025	258,990.79	0.11
RON	2,000,000.00	Romania -SR-	3.500	19/12/2022	491,181.20	0.21
RON	4,000,000.00	Romania -SR-	3.650	28/07/2025	999,901.98	0.43
RON	1,500,000.00	Romania -SR-	4.150	26/01/2028	384,606.77	0.17
RON	1,000,000.00	Romania -SR-	5.000	12/02/2029	269,982.10	0.12
USD	500,000.00	Romania -SR-S	3.000	14/02/2031	518,967.45	0.22
USD	300,000.00	Romania -SR-S	5.125	15/06/2048	368,082.09	0.16
RUB	70,000,000.00	Russia	7.150	12/11/2025	969,268.19	0.42
RUB	103,000,000.00	Russia	7.650	10/04/2030	1,468,268.35	0.64
RUB	45,000,000.00	Russia	7.700	16/03/2039	652,099.98	0.28
RUB	70,000,000.00	Russia	7.400	17/07/2024	973,847.22	0.42
USD	200,000.00	Russia -S-	5.625	04/04/2042	257,039.58	0.11
RUB	39,000,000.00	Russia -SR-	6.000	06/10/2027	509,440.79	0.22
RUB	50,000,000.00	Russia -SR-	7.000	11/09/2030	655,852.07	0.28
RUB	40,000,000.00	Russia -SR-	8.500	17/09/2031	604,267.04	0.26
USD	200,000.00	Russia -SR-S	4.375	21/03/2029	225,599.30	0.10
USD	400,000.00	Russia -SR-S	5.250	23/06/2047	503,583.56	0.22
USD	500,000.00	Saudia Arabia -SR-S	3.250	22/10/2030	539,560.55	0.23
USD	200,000.00	Saudia Arabia -SR-S	3.750	21/01/2049	211,813.66	0.09
USD	500,000.00	Saudia Arabia -SR-S	4.500	22/04/2049	605,993.50	0.26
USD	500,000.00	Saudia Arabia -SR-S	4.625	04/10/2047	598,010.40	0.26
USD	200,000.00	Saudi Arabia -SR-	2.250	02/02/2033	194,764.04	0.08
USD	400,000.00	Saudi Arabia -SR-	3.450	02/02/2049	400,019.24	0.17
USD	200,000.00	Senegal -S-	6.250	23/05/2033	211,313.06	0.09
EUR	500,000.00	Senegal -SR-	5.375	08/06/2037	585,361.43	0.25
USD	400,000.00	Senegal -SR-S	6.750	13/03/2048	405,098.16	0.18
RSD	50,000,000.00	Serbia -SR-	4.500	20/08/2032	559,728.64	0.24
RUB	35,000,000.00	Serbia -SR-	8.150	03/02/2027	506,627.99	0.22
ZAR	26,000,000.00	South Africa	8.250	31/03/2032	1,662,072.26	0.72
ZAR	18,000,000.00	South Africa	8.500	31/01/2037	1,084,089.58	0.47
ZAR	30,000,000.00	South Africa -SR-	10.500	21/12/2026	2,387,834.27	1.04
USD	300,000.00	South Africa -SR-	4.850	30/09/2029	318,999.00	0.14

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	300,000.00	South Africa -SR-	4.850	27/09/2027	322,762.98	0.14
USD	200,000.00	South Africa -SR-	6.250	08/03/2041	220,562.44	0.10
ZAR	16,000,000.00	South Africa -SR-	7.000	28/02/2031	961,673.78	0.42
ZAR	20,000,000.00	South Africa -SR-	8.000	31/01/2030	1,328,653.86	0.58
ZAR	37,500,000.00	South Africa -SR-	8.750	28/02/2048	2,222,568.54	0.97
ZAR	15,000,000.00	South Africa -SR-	8.875	28/02/2035	953,973.33	0.41
USD	500,000.00	Sri Lanka -SR-S	6.750	18/04/2028	317,904.20	0.14
THB	30,000,000.00	Thailand -SR-	1.600	17/12/2029	939,420.54	0.41
TRY	3,000,000.00	Turkey	10.600	11/02/2026	270,653.70	0.12
TRY	4,700,000.00	Turkey	12.400	08/03/2028	443,303.84	0.19
TRY	3,000,000.00	Turkey -SR-	13.800	20/10/2021	341,262.53	0.15
USD	500,000.00	Turkey -SR-	5.250	13/03/2030	476,067.95	0.21
USD	200,000.00	Turkey -SR-	5.950	15/01/2031	196,453.48	0.09
USD	200,000.00	Turkey -SR-	6.375	14/10/2025	209,690.82	0.09
USD	200,000.00	Turkey -SR-	7.625	26/04/2029	219,595.72	0.10
USD	1,000,000.00	Ukraine -SR-	6.876	21/05/2029	1,040,540.20	0.45
USD	200,000.00	Ukraine -SR-	9.750	01/11/2028	238,779.56	0.10
USD	200,000.00	Ukraine SR- S	7.304	15/03/2033	208,787.28	0.09
USD	250,000.00	United Arab Emirates -SR-	3.900	09/09/2049	234,891.25	0.10
USD	300,000.00	Uruguay -SR-	4.375	23/01/2031	350,335.59	0.15
USD	400,000.00	Uruguay -SR-	5.100	18/06/2049	526,358.88	0.23
USD	200,000.00	Uzbekistan -S-	5.375	20/02/2029	224,817.38	0.10
USD	250,000.00	Abu Dhabi -S-	2.700	02/09/2049	227,685.78	0.10
USD	300,000.00	Abu Dhabi -SR-S	3.125	16/04/2030	326,496.39	0.14
COP	7,400,000,000.00	Bogota DC (Dual) -SR-S	9.750	26/07/2028	2,133,287.18	0.92
USD	200,000.00	Ghana -SR-S	8.950	26/03/2049	198,163.66	0.09
RUB	50,000,000.00	Moscow -SR-	7.380	18/05/2028	684,304.66	0.30
USD	700,000.00	Municipality of Istanbul -SR-S	6.375	09/12/2025	699,983.48	0.30
USD	600,000.00	State Grid Overseas Investment -SR-	1.625	05/08/2030	571,879.14	0.25
EUR	200,000.00	Ukraine -SR- S	6.750	20/06/2026	259,457.20	0.11
					<b>109,737,029.30</b>	<b>47.60</b>
<b>Bonds issued by supranational institutions</b>						
USD	250,000.00	Africa Finance -SR-S	3.750	30/10/2029	262,867.10	0.11
TRY	7,000,000.00	Asian Development Bank -SR-	13.250	08/07/2021	804,785.83	0.35
					<b>1,067,652.93</b>	<b>0.46</b>
<b>Chemicals</b>						
USD	200,000.00	OCP -SR-	3.750	23/06/2031	202,804.40	0.09
USD	300,000.00	OCP -SR-	5.125	23/06/2049	305,915.04	0.13
USD	200,000.00	OCP -SR- Reg.S	6.875	25/04/2044	244,523.80	0.11
USD	250,000.00	Unigel Luxembourg -SR-S	8.750	01/10/2026	271,413.30	0.12
					<b>1,024,656.54</b>	<b>0.45</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Communications</b>						
USD	200,000.00	America Movil Sab -SR-	4.375	22/04/2049	247,447.56	0.11
MXN	20,000,000.00	America Movil -SR-S	7.125	09/12/2024	1,005,574.68	0.44
USD	400,000.00	Axiata SPV -SR-	2.163	19/08/2030	395,638.40	0.17
USD	200,000.00	Axiata SPV5 (Labuan) -SR-	3.064	19/08/2049	192,712.04	0.08
MXN	10,000,000.00	Grupo Televisa -SR-	8.490	11/05/2037	461,195.77	0.20
USD	750,000.00	MX Remit Fund -SR-	4.875	15/01/2028	741,381.53	0.32
USD	200,000.00	Singtel Group Treasury -SR-S	1.875	10/06/2030	198,584.18	0.09
USD	500,000.00	Total Play Telecom -SR-S	7.500	12/11/2025	529,451.10	0.23
USD	224,000.00	VTR Comunicaciones -SR-S	5.125	15/01/2028	234,635.68	0.10
					<b>4,006,620.94</b>	<b>1.74</b>
<b>Conglomerates</b>						
USD	500,000.00	Adani International -SR-	3.000	16/02/2031	485,011.60	0.21
USD	500,000.00	Manila Water -SR-	4.375	30/07/2030	541,266.80	0.23
					<b>1,026,278.40</b>	<b>0.44</b>
<b>Construction and building materials</b>						
USD	200,000.00	Celulosa Arauco Y Construction -SR-S	5.150	29/01/2049	229,835.18	0.10
USD	400,000.00	Logan Property -SR-	4.250	17/09/2024	399,405.96	0.17
USD	2,000,000.00	Stoneway Capital Corporation -SR-S	10.000	01/03/2027	518,850.86	0.22
USD	200,000.00	Sub. Cemex -SR-S	5.125	Perp	206,804.82	0.09
					<b>1,354,896.82</b>	<b>0.58</b>
<b>Electronics and electrical equipment</b>						
USD	800,000.00	Eskom Holdings -SR-S	7.125	11/02/2025	848,665.52	0.37
USD	200,000.00	Inkia Energy -SR-S	5.875	09/11/2027	207,431.80	0.09
USD	300,000.00	Orazul Energy -SR-S	5.625	28/04/2027	310,475.64	0.13
					<b>1,366,572.96</b>	<b>0.59</b>
<b>Energy</b>						
USD	300,000.00	Eskom -SR-	6.350	10/08/2028	334,514.91	0.14
USD	300,000.00	Ienova -SR-S	4.750	15/01/2049	305,251.80	0.13
USD	200,000.00	Leviathan -SR-	6.750	30/06/2030	226,639.10	0.10
					<b>866,405.81</b>	<b>0.37</b>
<b>Environmental conservation and waste management</b>						
MXN	15,000,000.00	Andean Developpment -SR-	8.500	08/03/2028	783,554.96	0.34
					<b>783,554.96</b>	<b>0.34</b>
<b>Finance</b>						
USD	200,000.00	JSM Global -SR-	4.750	20/10/2030	208,247.32	0.09
USD	200,000.00	Theta Capital -SR-S	6.750	31/10/2026	196,887.70	0.09
					<b>405,135.02</b>	<b>0.18</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Food and beverage</b>						
USD	200,000.00	Orbia Advance -SR-S	6.750	19/09/2042	262,427.60	0.11
					<b>262,427.60</b>	<b>0.11</b>
<b>Food and other Agricultural products</b>						
USD	200,000.00	Camposol -SR-S	6.000	03/02/2027	209,025.88	0.09
					<b>209,025.88</b>	<b>0.09</b>
<b>Food and soft drinks</b>						
USD	400,000.00	San Miguel -SR-	5.500	Perp	420,887.88	0.18
					<b>420,887.88</b>	<b>0.18</b>
<b>Games</b>						
USD	200,000.00	Elect Global Investments -SR-S	4.850	Perp	208,534.72	0.09
					<b>208,534.72</b>	<b>0.09</b>
<b>Holding and finance companies</b>						
USD	955,000.00	Acwa Power management -SR- S	5.950	15/12/2039	1,140,985.25	0.49
EUR	200,000.00	Altice Financing -SR-S	3.000	15/01/2028	226,216.69	0.10
USD	300,000.00	Amaggi Lux International -SR-	5.250	28/01/2028	315,727.59	0.14
USD	400,000.00	Aragvi Finance -SR-	8.450	29/04/2026	418,020.80	0.18
USD	200,000.00	Atento Luxco 1 -SR-S	8.000	10/02/2026	218,427.52	0.09
USD	700,000.00	B2W Digital Lux -SR-S	4.375	20/12/2030	701,916.60	0.30
USD	400,000.00	Boc Aviation -SR-S	3.000	11/09/2029	412,032.20	0.18
USD	200,000.00	Borets Finance -SR-	6.000	17/09/2026	211,030.76	0.09
USD	200,000.00	Cnooc Finance -SR-	3.300	30/09/2049	186,601.64	0.08
USD	500,000.00	Continuum Energy Levanter -SR-	4.500	09/02/2027	514,151.75	0.22
EUR	300,000.00	Credit Bank Moscow -SR-	3.100	21/01/2026	354,329.24	0.15
USD	200,000.00	CSN Resources -SR-S	4.625	10/06/2031	203,616.58	0.09
USD	200,000.00	Darl Al-Arkan -SR-S	6.750	15/02/2025	206,825.22	0.09
USD	200,000.00	Dua Capital -SR-	2.780	11/05/2031	199,548.24	0.09
USD	200,000.00	Enfragen Energi -SR-	5.375	30/12/2030	199,760.22	0.09
USD	200,000.00	Fel Energy VI -SR-	5.750	01/12/2040	211,637.23	0.09
EUR	500,000.00	Fortune Star -SR-	3.950	02/10/2026	591,766.53	0.26
USD	500,000.00	FS Luxembourg -SR-	10.000	15/12/2025	560,831.95	0.24
USD	275,000.00	Galaxy Pipeline -SR-	2.160	31/03/2034	270,688.91	0.12
USD	400,000.00	Galaxy Pipeline -SR-	2.625	31/03/2036	393,784.32	0.17
USD	200,000.00	Galaxy Pipeline -SR-	2.940	30/09/2040	198,647.20	0.09
USD	400,000.00	Galaxy Pipeline -SR-	3.250	30/09/2040	398,566.44	0.17
USD	300,000.00	Grupo Aval -SR-	4.375	04/02/2030	297,379.74	0.13
USD	300,000.00	GTLK Europe Capital -SR-	4.800	26/02/2028	314,982.27	0.14
USD	250,000.00	Hidroviás International Finance -SR-S	4.950	08/02/2031	254,908.65	0.11
USD	200,000.00	Hong Kong Electric Finance -SR-	1.875	27/08/2030	194,501.82	0.08
USD	600,000.00	Huarong Finance II -SR-S	4.625	03/06/2026	424,363.50	0.18
USD	300,000.00	Huarong Finance -SR-S	3.375	24/02/2030	207,616.74	0.09

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	350,000.00	India Toll Roads -SR-	5.500	19/08/2024	341,195.12	0.15
USD	200,000.00	Indian Railway Finance -SR-S	3.249	13/02/2030	203,657.76	0.09
USD	400,000.00	Jic Zhixi -SR-	2.125	27/08/2030	385,750.00	0.17
USD	200,000.00	Kaisa Group Holding -S-	10.875	23/07/2023	200,569.42	0.09
USD	400,000.00	Kaisa -SR-	6.500	07/12/2021	401,488.72	0.17
USD	250,000.00	Kenbourne Invest -SR-S	4.700	22/01/2028	251,876.95	0.11
USD	500,000.00	Lima Metro Line -SR-S	4.350	05/04/2036	519,477.00	0.23
USD	200,000.00	Liquid Telecom -SR-S	5.500	04/09/2026	205,517.70	0.09
USD	200,000.00	Lukoil International Finance -SR-	3.875	06/05/2030	212,292.78	0.09
USD	200,000.00	Maf Global Securities -JR-S	6.375	Perp	218,525.50	0.09
USD	250,000.00	MDGH - GMTN -SR-	2.875	21/05/2030	262,319.50	0.11
USD	200,000.00	MDGH - GMTN -SR-	3.950	21/05/2049	229,055.14	0.10
USD	300,000.00	MDGH - GMTN -SR-S	3.700	07/11/2049	329,005.86	0.14
USD	250,000.00	MGM China Holdings -SR-S	5.875	15/05/2026	262,618.05	0.11
USD	500,000.00	Minerva Luxembourg -SR-S	4.375	18/03/2031	497,744.25	0.22
USD	400,000.00	Oryx Funding -SR-S	5.800	03/02/2031	423,164.04	0.18
USD	500,000.00	Periama Holdings -SR-	5.950	19/04/2026	543,719.95	0.24
USD	200,000.00	Petronas Capital -SR-	4.500	18/03/2045	245,478.18	0.11
USD	200,000.00	Petrorio Lux -SR-	6.125	09/06/2026	204,997.42	0.09
USD	300,000.00	Prumo Participacoes E Investimentos -SR-S	7.500	31/12/2031	295,788.51	0.13
RUB	124,870,000.00	Retail Bel Finance	10.950	02/07/2024	1,738,431.08	0.75
USD	600,000.00	Sabic Capital I -SR-	2.150	14/09/2030	584,290.80	0.25
USD	200,000.00	Sabic Capital I -SR-	3.000	14/09/2049	188,229.48	0.08
USD	500,000.00	Sasol Financing USA -SR-	5.500	18/03/2031	528,801.90	0.23
USD	250,000.00	Sasol Financing USA -SR-	6.500	27/09/2028	282,146.50	0.12
USD	300,000.00	Shriram Transport -SR-	4.400	13/03/2024	301,579.74	0.13
USD	300,000.00	Simpar -SR-	5.200	26/01/2031	308,076.63	0.13
USD	200,000.00	Sinopec Group Overseas Development -SR-	2.700	13/05/2030	207,391.76	0.09
USD	200,000.00	Sinopec Group Overseas Development -SR-	3.350	13/05/2049	204,371.78	0.09
USD	200,000.00	Sinopec Group Overseas Development -SR-S	3.680	08/08/2049	215,849.46	0.09
USD	200,000.00	Sovkom	8.000	07/04/2030	216,974.46	0.09
USD	500,000.00	Sub. Ahli (Suk.) -JR-	3.875	Perp	498,650.00	0.22
USD	300,000.00	Sub. Cofide -JR-S	5.250	15/07/2029	312,904.65	0.14
BRL	6,000,000.00	Swiss Insured Brazil Power-SR-S	9.850	16/07/2032	1,225,760.17	0.53
USD	250,000.00	Temasek Financial (I) -SR-S	2.500	06/10/2049	243,984.35	0.11
EUR	250,000.00	Teva Pharmaceutical Finance -SR-	1.125	15/10/2024	278,539.78	0.12
USD	200,000.00	TNB Global (Sukuk) -SR-S	4.851	01/11/2028	235,662.14	0.10
USD	400,000.00	Unifin Financiera -SR-S	7.250	27/09/2023	395,164.60	0.17
USD	300,000.00	Unifin Financiera -SR-S	9.875	28/01/2029	297,492.51	0.13
USD	200,000.00	Vale Overseas	6.875	21/11/2036	274,590.60	0.12
USD	500,000.00	XP -SR-S	3.250	01/07/2026	494,938.55	0.21
					<b>25,096,938.39</b>	<b>10.86</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Hotels</b>						
USD	200,000.00	Sands China -SR-	5.125	08/08/2025	224,048.92	0.10
USD	400,000.00	Sands China -SR-	5.400	08/08/2028	466,522.76	0.20
					<b>690,571.68</b>	<b>0.30</b>
<b>Internet, software and IT services</b>						
USD	200,000.00	Kernel -SR-	6.750	27/10/2027	217,624.76	0.09
USD	300,000.00	Mercadolibre -SR-	3.125	14/01/2031	294,967.05	0.13
USD	250,000.00	Prosus -SR-S	4.027	03/08/2049	241,047.75	0.10
USD	200,000.00	Tencent Holdings -SR-S	2.390	03/06/2030	199,621.92	0.09
USD	200,000.00	Tencent Holdings -SR-S	3.240	03/06/2049	195,376.56	0.08
					<b>1,148,638.04</b>	<b>0.49</b>
<b>Lodging, catering industries and leisure facilities</b>						
USD	500,000.00	Wynn Macau -SR-S	5.500	15/01/2026	524,218.95	0.23
					<b>524,218.95</b>	<b>0.23</b>
<b>Mining and steelworks</b>						
USD	200,000.00	Codelco -SR-S	3.700	30/01/2049	212,606.38	0.09
USD	500,000.00	Corporacion Nacional Del Cobre -SR-	3.150	14/01/2030	526,939.80	0.23
USD	200,000.00	Metinvest -SR-S	8.500	23/04/2026	228,559.86	0.10
					<b>968,106.04</b>	<b>0.42</b>
<b>Miscellaneous</b>						
USD	600,000.00	Sub. Kib Sukuk	2.375	30/11/2030	588,445.92	0.26
					<b>588,445.92</b>	<b>0.26</b>
<b>Miscellaneous consumer goods</b>						
EUR	200,000.00	Arcelik -SR-	3.000	27/05/2026	240,494.59	0.10
USD	200,000.00	Turkiye Sise Ve Cam Fabrikalari -SR-S	6.950	14/03/2026	222,761.96	0.10
					<b>463,256.55</b>	<b>0.20</b>
<b>Miscellaneous trade</b>						
USD	500,000.00	Pt Hutama Karya -SR-S	3.750	11/05/2030	536,943.55	0.23
					<b>536,943.55</b>	<b>0.23</b>
<b>Oil</b>						
USD	200,000.00	Abu Dhabi Crude Oil -SR-S	4.600	02/11/2047	236,481.78	0.10
USD	200,000.00	Ades International -S-	8.625	24/04/2024	207,645.94	0.09
USD	250,000.00	China National -SR-	2.000	23/06/2030	242,537.10	0.11
USD	700,000.00	Ecopetrol -SR-	5.875	28/05/2045	749,372.54	0.32
USD	200,000.00	Ecopetrol -SR-	6.875	29/04/2030	241,513.64	0.10
USD	400,000.00	Genel Energy	9.250	14/10/2025	419,790.64	0.18
USD	700,000.00	Kazmunaygaz National -SR-S	5.750	19/04/2047	875,519.12	0.38
USD	300,000.00	Kazmunaygaz -SR-S	5.375	24/04/2030	359,684.82	0.16
USD	200,000.00	Nak Naftogaz -LPN- -SR-	7.625	08/11/2026	207,389.04	0.09
USD	1,000,000.00	Nostrum Oil & Gas Finance -SR-S	8.000	25/07/2022	280,060.20	0.12

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	300,000.00	Pemex -SR-	6.625	15/06/2035	290,174.37	0.13
USD	1,000,000.00	Pemex -SR-	6.875	04/08/2026	1,093,075.80	0.47
MXN	200,000.00	Pemex -SR-	7.470	12/11/2026	897,408.04	0.39
USD	500,000.00	Pemex -SR-	7.690	23/01/2049	481,796.00	0.21
MXN	200,000.00	Pemex -SR-S	7.190	12/09/2024	958,017.17	0.42
MXN	100,000.00	Pemex -SR-S	7.650	24/11/2021	504,420.75	0.22
USD	200,000.00	Pertamina -SR-	5.625	20/05/2043	236,770.74	0.10
USD	200,000.00	Pertamina -SR- Reg.S	6.450	30/05/2044	261,340.30	0.11
USD	300,000.00	Peru LNG -SR-S	5.375	22/03/2030	259,122.21	0.11
USD	200,000.00	Petrobras Global Finance	6.850	05/06/2115	227,956.20	0.10
USD	200,000.00	Petrobras Global Finance -SR-	5.500	10/06/2049	200,444.76	0.09
USD	400,000.00	Petrobras Global Finance -SR-	7.250	17/03/2044	492,430.04	0.21
USD	250,000.00	Petroleos Del Peru -SR-S	4.750	19/06/2032	262,874.28	0.11
USD	200,000.00	Petroleos Del Peru -SR-S	5.625	19/06/2047	212,868.64	0.09
USD	500,000.00	Petron -SR-S	5.950	Perp	525,335.75	0.23
USD	500,000.00	Petronas -SR-S	3.500	21/04/2030	548,279.10	0.24
USD	200,000.00	Petronas -SR-S	4.800	21/04/2049	265,336.14	0.11
USD	200,000.00	PTTEP Treasury -SR-S	3.903	06/12/2049	215,950.90	0.09
USD	200,000.00	SA Global Sukuk Limited -SR-	1.602	17/06/2026	200,000.00	0.09
USD	200,000.00	Saudi Arabian Oil -SR-	2.250	24/11/2030	196,903.24	0.09
USD	700,000.00	Saudi Arabian Oil -SR-	3.500	24/11/2049	680,603.21	0.29
USD	500,000.00	Saudia Arabian Oil -SR-S	3.500	16/04/2029	542,364.00	0.24
USD	600,000.00	Seplat Petro -SR-	7.750	01/04/2026	627,875.34	0.27
USD	500,000.00	Sierracol Energy Andina -SR-S	6.000	15/06/2028	507,762.75	0.22
USD	200,000.00	State Oil Azerba -SR-S	6.950	18/03/2030	252,570.18	0.11
USD	200,000.00	Thaioil Treasury Center -SR-	3.750	18/06/2049	191,688.94	0.08
USD	1,000,000.00	Thaioil Treasury Center -SR-S	2.500	18/06/2030	981,155.40	0.43
USD	200,000.00	Thaioil Treasury Center -SR-S	3.500	17/10/2049	184,335.74	0.08
USD	300,000.00	Trinidad Generation -SR- S	5.250	04/11/2027	309,235.38	0.13
USD	200,000.00	Trinidad Petroleum -S-	9.750	15/06/2026	223,027.68	0.10
USD	200,000.00	Tullow Oil -SR-S	10.250	15/05/2026	210,543.64	0.09
USD	600,000.00	Vedanta Resources -SR-S	6.375	30/07/2022	593,834.64	0.26
					<b>17,455,496.15</b>	<b>7.56</b>
<b>Oil&amp;Gas</b>						
USD	400,000.00	PTT Treasury Center -SR-	3.700	16/07/2049	407,531.88	0.18
EUR	200,000.00	Sub. Gaz Finanerp S	3.897	Perp	245,572.99	0.11
USD	300,000.00	Sub. Gaz Finanerp S	4.598	Perp	313,179.03	0.14
					<b>966,283.90</b>	<b>0.43</b>
<b>Other commercial and non commercial services</b>						
USD	500,000.00	Prosu -SR-	3.832	08/02/2049	465,068.05	0.20
					<b>465,068.05</b>	<b>0.20</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Packaging</b>						
USD	500,000.00	China Great Wall -SR-	2.375	18/08/2030	449,818.75	0.19
					<b>449,818.75</b>	<b>0.19</b>
<b>Paper and forest products</b>						
USD	500,000.00	Klabin Austria -SR-	3.200	12/01/2031	493,068.70	0.21
USD	200,000.00	Klabin Austria -SR-S	7.000	03/04/2049	255,150.28	0.11
					<b>748,218.98</b>	<b>0.32</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	400,000.00	Teva Pharmaceutical Finance -SR-	3.150	01/10/2026	380,905.16	0.17
					<b>380,905.16</b>	<b>0.17</b>
<b>Precious metals and stones</b>						
USD	200,000.00	Gold Fields Orogen -SR-S	6.125	15/05/2029	237,666.48	0.10
USD	200,000.00	Industrias Penoles -SR-S	4.750	06/08/2049	216,823.86	0.09
					<b>454,490.34</b>	<b>0.19</b>
<b>Public non-profit institutions</b>						
RUB	30,000,000.00	The Nature Holdings -SR-S	5.400	20/09/2023	395,461.86	0.17
					<b>395,461.86</b>	<b>0.17</b>
<b>Public utilities</b>						
USD	1,000,000.00	Al Candelaria -SR-	5.750	15/06/2033	1,027,580.30	0.45
USD	200,000.00	Bank Negara Indonesia -SR-S	5.250	24/10/2042	227,051.50	0.10
USD	300,000.00	Cerro Del Aguila -SR-S	4.125	16/08/2027	309,810.63	0.13
USD	300,000.00	Colbun -SR-S	3.150	06/03/2030	307,691.88	0.13
USD	200,000.00	Comision Federal De Electricidad -SR-	3.348	09/02/2031	199,035.00	0.09
MXN	150,000.00	Comision Federal De Electricidad -SR-	7.350	25/11/2025	728,797.37	0.32
USD	300,000.00	Comision Federal De Electricidad -SR-S	5.750	14/02/2042	333,346.35	0.14
COP	5,000,000,000.00	Empresas Publicas Medellin -SR-S	8.375	08/11/2027	1,270,801.61	0.55
USD	300,000.00	Fenix Power Peru SR S	4.317	20/09/2027	263,823.70	0.11
USD	200,000.00	Israel Electric	4.250	14/08/2028	224,641.84	0.10
USD	200,000.00	Perusahaan Listrik -SR-S	4.375	05/02/2049	207,426.40	0.09
USD	200,000.00	Perusahaan Listrik -SR-S	5.450	21/05/2028	234,119.08	0.10
USD	300,000.00	Perusahaan LNP -SR-S	4.125	15/05/2027	326,634.87	0.14
USD	500,000.00	SMC Global Power -SR-	5.450	Perp	500,020.80	0.22
USD	300,000.00	Sub. Aes Gener -JR-S	6.350	07/10/2049	320,871.39	0.14
					<b>6,481,652.72</b>	<b>2.81</b>
<b>Real estate</b>						
USD	500,000.00	Alpha Star -SR-S	6.250	20/04/2022	504,701.20	0.22
USD	400,000.00	Central China Real Estate -SR-	7.650	27/08/2023	378,940.24	0.16
USD	600,000.00	China Aoyuan -SR-	6.350	08/02/2024	568,224.60	0.25
USD	200,000.00	CIFI Holdings Group -SR-S	6.450	07/11/2024	212,026.74	0.09
USD	500,000.00	Fantasia Holdings -SR-S	11.875	01/06/2023	440,961.65	0.19
USD	500,000.00	Kaisa Group Holdings -SR-S	11.250	09/04/2022	512,896.15	0.22

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	200,000.00	Logan Property -SR-S	6.900	09/06/2024	210,859.88	0.09
USD	200,000.00	Ronshine China -SR-S	10.500	01/03/2022	202,625.66	0.09
USD	200,000.00	Ronshine China -SR-S	8.950	22/01/2023	198,647.36	0.09
USD	200,000.00	Sub. Global Logistic Properties	4.500	Perp	200,652.62	0.09
USD	400,000.00	Sunac China -SR-	5.950	26/04/2024	394,722.04	0.17
USD	200,000.00	Sunac China -SR-	6.500	09/07/2023	204,866.12	0.09
USD	300,000.00	Times China Holdings -SR-	6.750	08/07/2025	305,043.78	0.13
USD	200,000.00	Times China Holdings -SR-S	6.750	16/07/2023	205,436.66	0.09
					<b>4,540,604.70</b>	<b>1.97</b>
<b>Retail and supermarkets</b>						
USD	200,000.00	Axo Sapi -SR-S	5.750	08/06/2026	200,794.66	0.09
					<b>200,794.66</b>	<b>0.09</b>
<b>Telecommunications</b>						
USD	200,000.00	Millicom Cellular -SR-S	4.500	27/04/2031	208,524.52	0.09
RUB	50,000,000.00	Mobile Telesystems -SR-	6.600	11/02/2027	661,369.31	0.29
					<b>869,893.83</b>	<b>0.38</b>
<b>Tobacco and alcohol</b>						
USD	300,000.00	Anadolu Efe -SR-	3.375	29/06/2028	301,179.42	0.13
					<b>301,179.42</b>	<b>0.13</b>
<b>Transport and freight</b>						
USD	400,000.00	Adani Ports & Special -SR-S	3.100	02/02/2031	382,449.52	0.17
USD	500,000.00	Aeromex -SR-S	7.000	05/02/2025	397,936.35	0.17
USD	500,000.00	Boc Aviatio -SR-	2.625	17/09/2030	496,614.75	0.22
USD	250,000.00	Cliffon Limited -SR-S	6.250	25/10/2025	247,061.45	0.11
USD	200,000.00	DP World Crescent -SR-S	3.875	18/07/2029	217,542.06	0.09
USD	600,000.00	DP World Crescent -SR-S	4.700	30/09/2049	666,898.86	0.29
USD	300,000.00	Empresa De Los Ferrocarriles -SR-	3.068	18/08/2049	260,727.24	0.11
USD	400,000.00	International Container -SR-	4.750	17/06/2030	448,751.28	0.19
USD	200,000.00	Metro -SR-S	4.700	07/05/2049	226,126.12	0.10
USD	200,000.00	Pelabuhan Indonesia II -SR-S	5.375	05/05/2045	240,326.12	0.10
RUB	80,000,000.00	Russian Railway -SR-	6.598	02/03/2028	1,041,229.70	0.45
RUB	50,000,000.00	Russian Railways -SR-	7.900	25/06/2026	710,463.04	0.31
					<b>5,336,126.49</b>	<b>2.31</b>
<b>Utilities</b>						
USD	300,000.00	Alibaba -SR-	2.125	09/02/2031	295,641.09	0.13
USD	500,000.00	Marb Bondco -SR-S	3.950	29/01/2031	482,440.60	0.21
USD	200,000.00	SSMS Plantation Ho. -SR-S	7.750	23/01/2023	159,317.56	0.07
USD	400,000.00	Zhenro Properties Group -SR-S	8.700	03/08/2022	410,305.12	0.18
					<b>1,347,704.37</b>	<b>0.59</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>211,659,953.86</b>	<b>91.72</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Banks and credit institutions</b>						
USD	1,000,000.00	Export Credit Bank of Turkey -SR-	5.750	06/07/2026	994,168.60	0.43
USD	500,000.00	Inversiones Atlantida -SR-S	7.500	19/05/2026	507,596.60	0.22
					<b>1,501,765.20</b>	<b>0.65</b>
<b>Bonds issued by countries or cities</b>						
BRL	13,000.00	Brazil -SR-	0.00	01/01/2024	2,141,304.04	0.93
COP	500,000,000.00	Colombia	7.250	26/10/2049	123,098.98	0.05
EGP	3,500,000.00	Egypt	14.605	08/09/2025	225,172.21	0.10
MYR	3,000,000.00	Malaysia	2.632	15/04/2031	684,326.62	0.30
MYR	4,000,000.00	Malaysia	3.955	15/09/2025	1,018,074.13	0.44
MYR	1,000,000.00	Malaysia	4.065	15/06/2049	232,552.76	0.10
MYR	2,000,000.00	Malaysia -SR-	3.502	31/05/2027	497,153.75	0.22
MYR	7,500,000.00	Malaysia -SR-	3.733	15/06/2028	1,890,619.28	0.82
MYR	4,500,000.00	Malaysia -SR-	3.885	15/08/2029	1,138,155.19	0.49
MYR	3,000,000.00	Malaysia -SR-	3.906	15/07/2026	763,908.03	0.33
MYR	2,000,000.00	Malaysia -SR-	4.736	15/03/2046	507,165.50	0.22
MYR	1,500,000.00	Malaysia -SR-	4.762	07/04/2037	389,705.09	0.17
MXN	100,000.00	Mexico -SR-	6.750	09/03/2023	511,830.81	0.22
RON	4,000,000.00	Romania -SR-	4.000	25/10/2023	998,579.42	0.43
TRY	3,000,000.00	Turkey -SR-	13.900	09/11/2022	330,260.79	0.14
					<b>11,451,906.60</b>	<b>4.96</b>
<b>Communications</b>						
USD	486,000.00	Digicel -SR-S	8.250	30/09/2020	0.00	0.00
PEN	6,500,000.00	Telefonica Del Peru -SR-S	7.375	10/04/2027	1,692,235.49	0.73
					<b>1,692,235.49</b>	<b>0.73</b>
<b>Total Other transferable securities</b>					<b>14,645,907.29</b>	<b>6.34</b>
<b>Money Market Instruments</b>						
EGP	5,000,000.00	TBI Egypt		23/11/2021	302,906.09	0.13
EGP	11,500,000.00	TBI Egypt		20/07/2021	728,634.40	0.32
EGP	10,000,000.00	TBI Egypt -SR-		26/10/2021	611,858.74	0.27
<b>Total Money market instruments</b>					<b>1,643,399.23</b>	<b>0.72</b>
<b>Total Investments (Cost USD 233,580,171.42)</b>					<b>227,949,260.38</b>	<b>98.78</b>
<b>Cash at Banks</b>					<b>1,368,304.45</b>	<b>0.59</b>
<b>Bank Overdraft</b>					<b>(319,833.97)</b>	<b>(0.14)</b>
<b>Other Net Assets</b>					<b>1,759,029.46</b>	<b>0.77</b>
<b>Total Net Assets</b>					<b>230,756,760.32</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.28	98.06	Mexico	8.80	8.72
Money Market Instrument	0.72	0.72	Indonesia	7.12	7.05
	<b>100.00</b>	<b>98.78</b>	South Africa	5.82	5.81
			China	5.74	5.65
			Cayman Islands	5.60	5.50
			Russia	4.59	4.54
			Brazil	4.19	4.15
			Malaysia	4.04	3.99
			Colombia	2.98	2.89
			Luxembourg	2.93	2.86
			Turkey	2.78	2.75
			Peru	2.57	2.52
			Egypt	2.12	2.12
			Hungary	2.01	1.98
			Netherlands	2.02	1.98
			British Virgin Islands	1.90	1.87
			Philippines	1.89	1.86
			Romania	1.89	1.85
			Saudia Arabia	1.76	1.71
			United Arab Emirates	1.68	1.66
			Qatar	1.46	1.45
			Ireland	1.40	1.37
			Thailand	1.27	1.27
			Chile	1.22	1.22
			Singapore	1.08	1.07
			Kazakhstan	1.00	0.99
			United Kingdom	0.99	0.99
			Nigeria	0.97	0.95
			United States	0.94	0.94
			Oman	0.94	0.93
			Ghana	0.88	0.86
			Supranational	0.81	0.80
			Panama	0.76	0.76
			Ukraine	0.76	0.75
			Jersey	0.73	0.73
			India	0.68	0.68
			Dominican Republic	0.58	0.57

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Kuwait	0.57	0.57
Czech Republic	0.57	0.56
Bahrain	0.55	0.55
Spain	0.54	0.54
Senegal	0.53	0.52
Belarus	0.51	0.51
Ivory Coast	0.43	0.42
South Korea	0.43	0.42
Morocco	0.41	0.41
Montenegro	0.39	0.39
Poland	0.39	0.39
Uruguay	0.38	0.38
Honduras	0.36	0.36
Guatemala	0.34	0.34
Austria	0.33	0.32
Angola	0.32	0.31
Ecuador	0.30	0.30
Kenya	0.29	0.29
Mauritius	0.26	0.26
Paraguay	0.25	0.25
Serbia	0.25	0.24
Trinidad & Tobago	0.24	0.23
Canada	0.23	0.22
Israel	0.20	0.20
Uzbekistan	0.19	0.19
Bermuda	0.18	0.18
Gabon	0.19	0.18
Jordan	0.18	0.18
Lebanon	0.18	0.18
Benin	0.16	0.15
Sri Lanka	0.14	0.14
El Salvador	0.13	0.13
Jamaica	0.12	0.12
Azerbaijan	0.11	0.11
Cameroon	0.10	0.10
Armenia	0.09	0.09
Costa Rica	0.09	0.09

# MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Pakistan	0.09	0.09
Ethiopia	0.08	0.08
	<b>100.00</b>	<b>98.78</b>

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
South Africa -SR-	Bonds issued by countries or cities	10.500	21/12/2026	2,387,834.27	1.04
South Africa -SR-	Bonds issued by countries or cities	8.750	28/02/2048	2,222,568.54	0.97
Brazil -SR-	Bonds issued by countries or cities	0.00	01/01/2024	2,141,304.04	0.93
Bogota DC (Dual) -SR-S	Bonds issued by countries or cities	9.750	26/07/2028	2,133,287.18	0.92
Indonesia -SR-	Bonds issued by countries or cities	6.500	15/06/2025	1,991,933.11	0.86
Malaysia -SR-	Bonds issued by countries or cities	3.733	15/06/2028	1,890,619.28	0.82
Indonesia -SR-	Bonds issued by countries or cities	8.250	15/05/2029	1,845,453.11	0.80
Retail Bel Finance	Holding and finance companies	10.950	02/07/2024	1,738,431.08	0.75
Indonesia -SR-	Bonds issued by countries or cities	6.125	15/05/2028	1,725,010.45	0.75
Indonesia -SR-	Bonds issued by countries or cities	8.375	15/09/2026	1,706,378.14	0.74

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Shares</b>						
<b>Oil</b>						
USD	1,400,000.00	Oil Flow SPV -S-			594,403.75	0.46
		<b>Total Shares</b>			<b>594,403.75</b>	<b>0.46</b>
<b>Bonds</b>						
<b>Banks and credit institutions</b>						
USD	1,100,000.00	Al Ahli Bank of Kuwait -JR-	7.250	Perp	1,171,398.36	0.90
USD	200,000.00	Alfa Bank -JR-S	8.000	Perp	205,052.66	0.16
USD	1,000,000.00	Banco do Brasil (Cayman) -JR-S	9.000	Perp	1,116,346.40	0.86
USD	700,000.00	Banco Mercantil del Norte -JR-	6.750	Perp	755,269.97	0.58
USD	1,000,000.00	Bank Georgia -JR-S	11.125	Perp	1,101,260.00	0.85
USD	200,000.00	Black Sea T&B Bank -SR-S	3.500	25/06/2024	211,772.94	0.16
EUR	1,000,000.00	Central Bank of Tunisia -SR-S	6.750	31/10/2023	1,151,892.18	0.89
USD	900,000.00	Credit Bank of Moscow F. -LPN- -JR-S	8.875	Perp	916,273.62	0.71
USD	2,700,000.00	Development Bank Rep. Belarus -SR-	6.750	02/05/2024	2,484,255.69	1.91
USD	1,125,000.00	DNO Asa -SR-	8.750	31/05/2023	1,166,500.01	0.90
USD	2,000,000.00	Ecobank Transnational -SR-S	9.500	18/04/2024	2,154,362.80	1.66
USD	1,800,000.00	Export Bank Turkey -SR-S	8.250	24/01/2024	1,960,186.32	1.51
USD	2,000,000.00	Fidelity Bank -SR-S	10.500	16/10/2022	2,153,048.00	1.66
USD	1,500,000.00	Georgia Capital -SR-S	6.125	09/03/2024	1,525,574.25	1.18
USD	2,400,000.00	Promerica Financial -SR-S	9.700	14/05/2024	2,548,541.28	1.97
USD	1,500,000.00	QNB Finansbank -SR-S	6.875	07/09/2024	1,631,853.15	1.26
USD	2,500,000.00	SSB No 1 -LPN- -SR-S	9.625	20/03/2025	1,087,250.50	0.84
USD	500,000.00	Sub. Bank East Asia -JR-	5.875	Perp	535,746.85	0.41
USD	1,000,000.00	Sub. TMB (Coco) -JR-S	4.900	Perp	1,018,079.20	0.78
USD	1,500,000.00	TBC Bank -JR-S	10.775	Perp	1,649,630.55	1.27
USD	700,000.00	TBC Bank -SR-	5.750	19/06/2024	756,355.46	0.58
USD	1,300,000.00	TCS Finance -LPN- -JR-	9.250	Perp	1,370,383.56	1.06
USD	800,000.00	Turkiye Is Bankasi -SR-	6.125	25/04/2024	834,675.60	0.64
USD	1,500,000.00	Turkiye Vakiflar -SR-S	8.125	28/03/2024	1,634,659.95	1.26
USD	1,000,000.00	Yapi Ve -JR-S	13.875	Perp	1,156,786.40	0.89
USD	1,600,000.00	Yapi Ve Kredi Bankasi -SR-S	8.250	15/10/2024	1,750,654.56	1.35
					<b>34,047,810.26</b>	<b>26.24</b>
<b>Bonds issued by countries or cities</b>						
USD	500,000.00	Bahamas -SR- Reg.S	5.750	16/01/2024	516,339.45	0.40
USD	1,300,000.00	Egypt -SR-S	6.200	01/03/2024	1,397,705.27	1.08
USD	500,000.00	Ethiopia -S-	6.625	11/12/2024	462,871.75	0.36
USD	1,000,000.00	Gabon -S-	6.375	12/12/2024	1,067,256.50	0.82
USD	500,000.00	Ghana -SR-S	9.250	15/09/2022	350,842.63	0.27
USD	1,200,000.00	Kenya -SR-S-	6.875	24/06/2024	1,322,758.08	1.02

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	2,500,000.00	Lebanon -SR-S	8.250	12/04/2021	332,023.00	0.26
USD	400,000.00	Pakistan -Reg.S-	8.250	15/04/2024	437,358.72	0.34
USD	700,000.00	Turkey -SR-	6.350	10/08/2024	735,926.87	0.57
USD	600,000.00	Ukraine -SR-	7.750	01/09/2024	656,283.84	0.51
					<b>7,279,366.11</b>	<b>5.63</b>
<b>Communications</b>						
USD	500,000.00	Axtel -SR-S	6.375	14/11/2024	522,497.60	0.40
USD	1,500,000.00	Silknet -SR-S	11.000	02/04/2024	1,649,805.75	1.27
					<b>2,172,303.35</b>	<b>1.67</b>
<b>Conglomerates</b>						
USD	900,000.00	Wanda -SR-	8.875	21/03/2023	856,606.41	0.66
					<b>856,606.41</b>	<b>0.66</b>
<b>Construction and building materials</b>						
USD	400,000.00	Logan Property -SR-	4.250	17/09/2024	399,405.96	0.31
USD	1,400,000.00	Uzbek Industrial -SR-S	5.750	02/12/2024	1,494,462.76	1.15
					<b>1,893,868.72</b>	<b>1.46</b>
<b>Electronics and electrical equipment</b>						
USD	600,000.00	Eskom Holdings -SR-S	6.750	06/08/2023	628,881.96	0.48
USD	600,000.00	NTPC -SR-S	4.375	26/11/2024	651,136.80	0.50
					<b>1,280,018.76</b>	<b>0.98</b>
<b>Energy</b>						
USD	1,100,000.00	Cemig Geracao -SR-S	9.250	05/12/2024	1,269,841.65	0.98
					<b>1,269,841.65</b>	<b>0.98</b>
<b>Games</b>						
USD	800,000.00	Grupo Unicomer -SR-S	7.875	01/04/2024	834,356.64	0.64
					<b>834,356.64</b>	<b>0.64</b>
<b>Healthcare &amp; social services</b>						
USD	300,000.00	Kernel -SR-S	6.500	17/10/2024	321,867.18	0.25
					<b>321,867.18</b>	<b>0.25</b>
<b>Holding and finance companies</b>						
USD	1,300,000.00	Alpha Holding -SR-S	10.000	19/12/2022	249,129.79	0.19
USD	2,900,000.00	Avenir II -SR-	FRN	07/12/2023	1,430,832.74	1.10
USD	740,089.00	Avianca Holdings -SR-S	FRN	10/11/2021	746,445.48	0.58
USD	2,200,000.00	Bayport Management	10.500	19/12/2022	2,008,264.72	1.55
USD	1,100,000.00	Bayport Management -SR-	11.500	14/06/2022	1,082,291.54	0.83
EUR	500,000.00	CBOM Finance -SR-S	5.150	20/02/2024	632,194.51	0.49
USD	500,000.00	Credivalores -SR-S	9.750	27/07/2022	448,127.25	0.35
USD	200,000.00	CSN Resources -SR-S	7.625	13/02/2023	208,122.04	0.16
USD	1,500,000.00	Development Bank of Mongolia -SR-S	7.250	23/10/2023	1,623,662.40	1.25
USD	750,000.00	DIFC Investments (Sukuk) -SR-	4.325	12/11/2024	807,044.85	0.62

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	800,000.00	Fortune Star Bvi -SR-	6.850	02/07/2024	856,714.40	0.66
USD	1,200,000.00	Geopark -SR-S	6.500	21/09/2024	1,240,771.56	0.96
USD	700,000.00	Huarong Finance -SR-	3.250	13/11/2024	517,329.54	0.40
USD	300,000.00	Huarong Finance -SR-S	4.000	Perp	189,969.09	0.15
USD	1,300,000.00	India Infoline Finance -SR-S	5.875	20/04/2023	1,276,219.10	0.98
USD	700,000.00	India Toll Roads -SR-	5.500	19/08/2024	682,390.24	0.53
USD	1,000,000.00	Indika Energy III -SR-S	5.875	09/11/2024	1,016,260.40	0.78
USD	600,000.00	Kaisa -SR-	6.500	07/12/2021	602,233.08	0.46
USD	1,650,000.00	Karlou -SR-S	7.750	18/06/2024	1,703,739.02	1.31
USD	1,700,000.00	Mexarrend -SR- S	10.250	24/07/2024	1,610,051.98	1.24
USD	1,400,000.00	MHP -SR-	7.750	10/05/2024	1,523,274.34	1.17
USD	500,000.00	Mongolian Mortgage -SR-S	8.850	08/02/2024	489,351.85	0.38
USD	1,000,000.00	MTN Mauritius Investments	4.755	11/11/2024	1,071,486.80	0.83
USD	1,100,000.00	Muthoot Finance -SR-S	4.400	02/09/2023	1,134,272.70	0.87
EUR	500,000.00	NAK Naftogaz -LPN-SR-	7.125	19/07/2024	618,295.17	0.48
USD	1,000,000.00	Rail Capital -LPN-SR-S	8.250	09/07/2024	1,054,514.90	0.81
USD	500,000.00	Ronshine China -SR-	6.750	05/08/2024	460,092.10	0.35
USD	500,000.00	Sasol Financing International -SR-	4.500	14/11/2022	513,807.80	0.40
USD	1,300,000.00	Sasol Financing USA -SR-	5.875	27/03/2024	1,392,876.16	1.07
USD	1,300,000.00	Shriram Transport -SR-	4.400	13/03/2024	1,306,845.54	1.01
USD	400,000.00	Sinic -SR-	10.500	18/06/2022	355,957.72	0.27
USD	400,000.00	Sinic -SR-	9.500	18/10/2021	388,351.64	0.30
USD	800,000.00	Sub. Alfa Bond -LPN- -JR-S	6.950	Perp	835,203.20	0.64
USD	1,000,000.00	TBLA International -SR-S	7.000	24/01/2023	963,014.60	0.74
USD	1,700,000.00	Unifin Financiera -SR-S	7.250	27/09/2023	1,679,449.55	1.29
					<b>32,718,587.80</b>	<b>25.20</b>
<b>Industrial - services</b>						
USD	1,250,000.00	Darl Al-Arkan -SR-S	6.875	21/03/2023	1,302,623.38	1.00
					<b>1,302,623.38</b>	<b>1.00</b>
<b>Insurance</b>						
USD	400,000.00	Inversiones Atlantida -SR-S	8.250	28/07/2022	401,207.44	0.31
					<b>401,207.44</b>	<b>0.31</b>
<b>Mining and steelworks</b>						
USD	1,200,000.00	JSW Steel -SR-S	5.950	18/04/2024	1,286,735.88	0.99
USD	1,200,000.00	PT Adaro Indonesia -SR-S	4.250	31/10/2024	1,240,046.52	0.96
					<b>2,526,782.40</b>	<b>1.95</b>
<b>Miscellaneous</b>						
USD	1,000,000.00	Delek Overriding Royalty -SR-	7.494	30/12/2023	1,027,534.90	0.79
EUR	1,300,000.00	DTEK Renewables -S-	8.500	12/11/2024	1,539,338.69	1.19
					<b>2,566,873.59</b>	<b>1.98</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
<b>Mortgage and funding institutions</b>						
USD	800,000.00	Indiabulls Housing Finance -SR-S	6.375	28/05/2022	764,180.64	0.59
USD	1,000,000.00	Peru Payroll Deduction Finance -SR-	0.00	01/11/2029	369,516.14	0.28
USD	2,670,000.00	Saderea DAC -SR- S	12.500	30/11/2026	1,738,724.21	1.34
USD	500,000.00	VTB Bank -LPN-	9.500	Perp	545,271.35	0.42
					<b>3,417,692.34</b>	<b>2.63</b>
<b>Oil</b>						
USD	2,200,000.00	Ades International -S-	8.625	24/04/2024	2,284,105.34	1.76
USD	500,000.00	HKN Energy -SR- 144A	11.000	06/03/2024	519,956.45	0.40
USD	400,000.00	ONGC Videsh -SR-S	4.625	15/07/2024	435,405.44	0.34
USD	500,000.00	Pemex -SR-	4.875	18/01/2024	525,806.45	0.41
USD	900,000.00	Petrotal -SR-	12.000	16/02/2024	933,600.96	0.72
USD	500,000.00	Saka Energi Indonesia -SR-S	4.450	05/05/2024	470,379.90	0.36
USD	600,000.00	Vedanta Resources -SR-S	6.375	30/07/2022	593,834.64	0.46
USD	1,787,000.00	Vista Oil & Gaz Argentina	3.500	21/02/2024	1,671,463.30	1.29
					<b>7,434,552.48</b>	<b>5.74</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	600,000.00	Teva Pharmaceutical Finance -SR-	6.000	15/04/2024	638,214.30	0.49
					<b>638,214.30</b>	<b>0.49</b>
<b>Precious metals and stones</b>						
USD	200,000.00	Vedanta Resources Finance-SR-S	13.875	21/01/2024	218,448.06	0.17
					<b>218,448.06</b>	<b>0.17</b>
<b>Public utilities</b>						
USD	1,900,000.00	AES El Salvador -SR-S	6.750	28/03/2023	1,854,252.37	1.43
EUR	500,000.00	Energopro -SR-	4.500	04/05/2024	586,063.72	0.45
USD	600,000.00	REC -SR-S	3.375	25/07/2024	624,951.48	0.48
					<b>3,065,267.57</b>	<b>2.36</b>
<b>Real estate</b>						
USD	1,700,000.00	Alpha Star -SR-S	6.250	20/04/2022	1,715,984.08	1.32
USD	1,800,000.00	Arabian Centre Suk. -SR-S	5.375	26/11/2024	1,887,521.04	1.45
USD	650,000.00	Central China Real Estate -SR-	7.650	27/08/2023	615,777.89	0.47
USD	1,100,000.00	China Aoyuan -SR-	6.350	08/02/2024	1,041,745.10	0.80
USD	300,000.00	China Evergrande -SR-S	8.250	23/03/2022	256,443.51	0.20
USD	1,000,000.00	CIFI Holdings Group -SR- S	6.550	28/03/2024	1,052,245.40	0.81
USD	200,000.00	CIFI Holdings Group -SR-S	6.450	07/11/2024	212,026.74	0.16
USD	400,000.00	EMG Sukuk (Sukuk) -SR-S	4.564	18/06/2024	428,834.00	0.33
USD	800,000.00	Esic SUKUK -SR-	3.939	30/07/2024	838,472.96	0.65
USD	700,000.00	Fantasia Holdings -SR-S	11.875	01/06/2023	617,346.31	0.48
USD	900,000.00	Lodha Developers -SR-	14.000	12/03/2023	959,601.96	0.74
USD	500,000.00	Logan Property -SR-S	6.900	09/06/2024	527,149.70	0.41
USD	200,000.00	Ronshine China -SR-	7.350	15/12/2023	190,036.62	0.15

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in USD) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) USD	% of Net Assets
USD	1,350,000.00	Seazen Group -SR-	6.000	12/08/2024	1,407,203.96	1.08
USD	200,000.00	Sinic Holdings -SR-	8.500	24/01/2022	183,793.90	0.14
USD	800,000.00	Sunac China -SR-	6.650	03/08/2024	804,127.92	0.62
					<b>12,738,311.09</b>	<b>9.81</b>
<b>Stainless steel</b>						
USD	500,000.00	Volcan Compania -SR-S	5.375	02/02/2022	506,595.60	0.39
					<b>506,595.60</b>	<b>0.39</b>
<b>Transport and freight</b>						
USD	900,000.00	Adani Ports & Special Eco. Zone -SR-S	3.375	24/07/2024	937,251.90	0.72
EUR	600,000.00	Air Baltic -SR-	6.750	30/07/2024	703,949.01	0.54
					<b>1,641,200.91</b>	<b>1.26</b>
<b>Utilities</b>						
USD	1,000,000.00	Gitk Europe -SR-S	5.125	31/05/2024	1,063,722.60	0.82
USD	700,000.00	SSMS Plantation Ho. -SR-S	7.750	23/01/2023	557,611.46	0.43
					<b>1,621,334.06</b>	<b>1.25</b>
		<b>Total Bonds</b>			<b>120,753,730.10</b>	<b>93.05</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>121,348,133.85</b>	<b>93.51</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Holding and finance companies</b>						
USD	200,000.00	Dae Funding -SR-	1.550	01/08/2024	199,748.82	0.15
USD	1,530,000.00	Mikro Fund F.T. -SR-S	8.600	18/12/2024	1,530,000.00	1.18
					<b>1,729,748.82</b>	<b>1.33</b>
<b>Mortgage and funding institutions</b>						
USD	2,160,000.00	Mikro Fund F.T.	8.750	15/10/2024	2,160,000.00	1.66
					<b>2,160,000.00</b>	<b>1.66</b>
<b>Oil</b>						
USD	500,000.00	Delek & Avner -SR- 144A	5.082	30/12/2023	505,157.85	0.39
					<b>505,157.85</b>	<b>0.39</b>
<b>Transport and freight</b>						
USD	34,000.00	Avianca Holdings -SR-S -PIK-	FRN	10/11/2021	34,255.81	0.03
					<b>34,255.81</b>	<b>0.03</b>
<b>Total Other transferable securities</b>					<b>4,429,162.48</b>	<b>3.41</b>
<b>Total Investments (Cost USD 123,452,586.94)</b>					<b>125,777,296.33</b>	<b>96.92</b>
<b>Cash at Banks</b>					<b>1,916,781.27</b>	<b>1.48</b>
<b>Bank Overdraft</b>					<b>(1,578.52)</b>	<b>0.00</b>
<b>Other Net Assets</b>					<b>2,086,407.77</b>	<b>1.60</b>
<b>Total Net Assets</b>					<b>129,778,906.85</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.53	96.46	Cayman Islands	14.57	14.08
Shares	0.47	0.46	Turkey	7.72	7.48
	<b>100.00</b>	<b>96.92</b>	India	6.70	6.48
			Ireland	5.54	5.39
			Georgia	5.31	5.15
			Mauritius	4.61	4.48
			Luxembourg	4.58	4.42
			Mexico	4.26	4.11
			Netherlands	4.22	4.09
			Panama	4.08	4.01
			United Kingdom	2.83	2.76
			United Arab Emirates	2.46	2.38
			Singapore	2.02	1.95
			Belarus	1.98	1.91
			British Virgin Islands	1.90	1.85
			Togo	1.71	1.66
			Nigeria	1.71	1.66
			Mongolia	1.68	1.63
			Indonesia	1.36	1.32
			Argentina	1.33	1.29
			United States	1.27	1.22
			Israel	1.22	1.18
			Uzbekistan	1.19	1.15
			Egypt	1.11	1.08
			Hong Kong	1.11	1.07
			Kenya	1.05	1.02
			Brazil	1.01	0.98
			Bermuda	0.99	0.96
			Kuwait	0.93	0.90
			Norway	0.93	0.90
			Tunisia	0.92	0.89
			Gabon	0.85	0.82
			Canada	0.74	0.72
			Russia	0.73	0.71
			Latvia	0.56	0.54
			Ukraine	0.52	0.51
			South Africa	0.50	0.48

# MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Czech Republic	0.47	0.45
Bahamas	0.41	0.40
Isle Of Man	0.41	0.40
Peru	0.40	0.39
Ethiopia	0.37	0.36
Colombia	0.36	0.35
Pakistan	0.35	0.34
Honduras	0.32	0.31
Ghana	0.28	0.27
Lebanon	0.26	0.26
Supranational	0.17	0.16
	<b>100.00</b>	<b>96.92</b>

Top Ten Holdings		Rate	Maturity	Market Value USD	% of Net Assets
Promerica Financial -SR-S	Banks and credit institutions	9.700	14/05/2024	2,548,541.28	1.97
Development Bank Rep. Belarus -SR-	Banks and credit institutions	6.750	02/05/2024	2,484,255.69	1.91
Ades International -S-	Oil	8.625	24/04/2024	2,284,105.34	1.76
Mikro Fund	Mortgage and funding institutions	8.750	15/10/2024	2,160,000.00	1.66
Ecobank Transnational -SR-S	Banks and credit institutions	9.500	18/04/2024	2,154,362.80	1.66
Fidelity Bank -SR-S	Banks and credit institutions	10.500	16/10/2022	2,153,048.00	1.66
Bayport Management	Holding and finance companies	10.500	19/12/2022	2,008,264.72	1.55
Export Bank Turkey -SR-S	Banks and credit institutions	8.250	24/01/2024	1,960,186.32	1.51
Arabian Centre Suk. -SR-S	Real estate	5.375	26/11/2024	1,887,521.04	1.45
AES El Salvador -SR-S	Public utilities	6.750	28/03/2023	1,854,252.37	1.43

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Shares</b>						
<b>Oil</b>						
USD	1,900,000.00	Oil Flow SPV -S-			680,234.89	0.45
		<b>Total Shares</b>			<b>680,234.89</b>	<b>0.45</b>
<b>Bonds</b>						
<b>Agriculture and fisheries</b>						
EUR	1,753,000.00	BRF	2.750	03/06/2022	1,793,077.09	1.20
					<b>1,793,077.09</b>	<b>1.20</b>
<b>Automobiles</b>						
EUR	1,400,000.00	Nemak -SR-S	3.250	15/03/2024	1,424,397.24	0.95
					<b>1,424,397.24</b>	<b>0.95</b>
<b>Banks and credit institutions</b>						
EUR	1,050,000.00	Hungary -SR-S	1.375	24/06/2025	1,100,585.85	0.73
USD	1,100,000.00	Akbank -SR-S	5.125	31/03/2025	935,572.67	0.62
USD	1,200,000.00	Al Ahli Bank of Kuwait -JR-	7.250	Perp	1,077,568.71	0.72
CHF	1,000,000.00	Banco Mercantil -SR-S	0.500	06/12/2024	909,972.48	0.60
USD	900,000.00	Bank Georgia -JR-S	11.125	Perp	835,764.99	0.56
USD	300,000.00	Bank Tabungan	4.200	23/01/2025	259,503.13	0.17
EUR	500,000.00	Central Bank Tunisia -SR-S	5.625	17/02/2024	468,518.70	0.31
USD	550,000.00	Ecobank Transnational -SR-S	9.500	18/04/2024	499,578.03	0.33
USD	900,000.00	First Bank of Nigeria -SR-	8.625	27/10/2025	808,427.96	0.54
USD	500,000.00	Georgia Capital -SR-S	6.125	09/03/2024	428,809.00	0.28
USD	950,000.00	HCFB -JR-S	8.800	Perp	821,621.98	0.55
USD	1,000,000.00	Hidrovias International Finance -SR-S	5.950	24/01/2025	880,694.90	0.58
USD	700,000.00	National Bank of Uzbekistan -SR-	4.850	21/10/2025	619,977.75	0.41
EUR	1,250,000.00	Petrobras Global Finance -SR-	4.750	14/01/2025	1,408,196.13	0.94
USD	1,125,000.00	Promerica Financial -SR-S	9.700	14/05/2024	1,007,360.12	0.67
USD	300,000.00	QIB Sukuk -SR-	1.950	27/10/2025	256,685.53	0.17
USD	900,000.00	Sovcombank -JR-	7.750	Perp	790,970.14	0.53
USD	500,000.00	Sovcombank PJSC -SR-	3.400	26/01/2025	423,386.45	0.28
USD	1,500,000.00	SSB No 1 -LPN- -SR-S	9.625	20/03/2025	550,088.63	0.37
USD	1,000,000.00	Sub. Bank of Communication -JR-	3.800	Perp	874,923.59	0.58
USD	1,200,000.00	Sub. National Bank of Kuwait Tier 1 Fin. -JR-	4.500	Perp	1,058,796.74	0.70
CHF	1,000,000.00	Sub. VTB Capital -LPN- -SR-		FRN 24/10/2024	946,462.60	0.63
USD	500,000.00	TBC Bank -JR-S	10.775	Perp	463,678.79	0.31
USD	300,000.00	TBC Bank -SR-	5.750	19/06/2024	273,338.60	0.18
USD	900,000.00	TCS Finance -LPN- -JR-	9.250	Perp	800,005.73	0.53

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
USD	1,400,000.00	Turkiye Sinai -SR-	6.000	23/01/2025	1,204,559.32	0.80
USD	200,000.00	Turkiye Vakiflar Bankasi -SR-S	5.250	05/02/2025	167,945.09	0.11
USD	400,000.00	Turkiye Vakiflar -SR-S	8.125	28/03/2024	367,576.68	0.24
					<b>20,240,570.29</b>	<b>13.44</b>
<b>Bonds issued by countries or cities</b>						
EUR	1,100,000.00	Albania -SR-S	3.500	09/10/2025	1,174,652.93	0.78
EUR	1,400,000.00	Benin -SR-S-	5.750	26/03/2026	1,521,651.88	1.01
USD	1,300,000.00	Cameroon -SR-	9.500	19/11/2025	1,294,786.56	0.86
EUR	1,600,000.00	Egypt -SR-	4.750	11/04/2025	1,672,156.48	1.12
USD	200,000.00	Ethiopia -S-	6.625	11/12/2024	156,125.01	0.10
USD	200,000.00	Gabon -SR-S	6.950	16/06/2025	183,247.23	0.12
USD	1,000,000.00	Ghana -SR-	0.00	07/04/2025	672,554.73	0.45
EUR	950,000.00	Indonesia	3.375	30/07/2025	1,064,747.46	0.71
EUR	900,000.00	Ivory Coast -SR-S	5.125	15/06/2025	1,008,394.65	0.67
EUR	500,000.00	Kazakhstan -SR-	1.550	09/11/2023	517,776.15	0.34
EUR	1,320,000.00	Macedonia -SR-S	2.750	18/01/2025	1,389,749.06	0.92
EUR	500,000.00	Macedonia -SR-S	5.625	26/07/2023	550,025.60	0.37
EUR	1,700,000.00	Montenegro -SR-S	3.375	21/04/2025	1,717,744.94	1.15
EUR	900,000.00	Morocco - Reg.S	3.500	19/06/2024	986,030.73	0.65
USD	400,000.00	Nigeria -SR-S	7.625	21/11/2025	381,298.41	0.25
EUR	600,000.00	Philippines -SR-	0.250	28/04/2025	603,289.02	0.40
EUR	700,000.00	Romania -SR-S	2.750	29/10/2025	776,136.06	0.52
EUR	500,000.00	Russia -SR-S	2.875	04/12/2025	547,154.10	0.36
EUR	1,300,000.00	Turkey -SR-	3.250	14/06/2025	1,291,265.30	0.86
EUR	200,000.00	Turkey -SR-	4.625	31/03/2025	208,367.64	0.14
USD	800,000.00	Turkey -SR-	6.375	14/10/2025	707,279.72	0.47
USD	1,300,000.00	Municipality of Istanbul -SR-S	6.375	09/12/2025	1,096,187.64	0.73
					<b>19,520,621.30</b>	<b>12.98</b>
<b>Bonds issued by supranational institutions</b>						
USD	750,000.00	Africa Finance -SR-	3.125	16/06/2025	659,523.14	0.44
					<b>659,523.14</b>	<b>0.44</b>
<b>Chemicals</b>						
EUR	800,000.00	CNAC (Hong Kong) Finbridg -SR-	1.125	22/09/2024	807,755.36	0.54
EUR	1,300,000.00	CNAC HK Finbridge	1.750	14/06/2022	1,316,040.57	0.87
					<b>2,123,795.93</b>	<b>1.41</b>
<b>Communications</b>						
USD	800,000.00	Silknet -SR-S	11.000	02/04/2024	741,964.86	0.49
USD	1,400,000.00	Total Play Telecom -SR-S	7.500	12/11/2025	1,250,073.89	0.83
USD	800,000.00	Turk Telekomunikasyon -SR-S	6.875	28/02/2025	746,987.75	0.50
USD	400,000.00	Turkcell Iletisim Hizmetleri	5.750	15/10/2025	362,950.36	0.24
					<b>3,101,976.86</b>	<b>2.06</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Conglomerates</b>						
USD	300,000.00	Wanda -SR-	8.875	21/03/2023	240,775.26	0.16
					<b>240,775.26</b>	<b>0.16</b>
<b>Construction and building materials</b>						
EUR	1,000,000.00	EP Infrastructure -SR-S	1.659	26/04/2024	1,034,697.20	0.69
USD	400,000.00	Logan Property Holdings -SR- S	6.500	16/07/2023	345,607.55	0.23
USD	800,000.00	Uzbek Industrial -SR-S	5.750	02/12/2024	720,110.01	0.48
					<b>2,100,414.76</b>	<b>1.40</b>
<b>Construction of machines and appliances</b>						
USD	650,000.00	HTA -SR-	7.000	18/12/2025	585,146.49	0.39
					<b>585,146.49</b>	<b>0.39</b>
<b>Divers - Industrie</b>						
EUR	1,400,000.00	Cemex	2.750	05/12/2024	1,419,940.06	0.94
					<b>1,419,940.06</b>	<b>0.94</b>
<b>Electronics and electrical equipment</b>						
USD	400,000.00	Eskom Holdings -SR-S	6.750	06/08/2023	353,532.77	0.23
USD	600,000.00	Eskom Holdings -SR-S	7.125	11/02/2025	536,722.27	0.36
					<b>890,255.04</b>	<b>0.59</b>
<b>Energy</b>						
USD	200,000.00	CIFI Holdings Group -SR-S	6.000	16/07/2025	178,008.38	0.12
					<b>178,008.38</b>	<b>0.12</b>
<b>Finance</b>						
USD	300,000.00	Biz Finance -LPN- -SR-S	9.750	22/01/2025	136,400.92	0.09
USD	200,000.00	Theta Capita -SR-	8.125	22/01/2025	175,123.94	0.12
					<b>311,524.86</b>	<b>0.21</b>
<b>Financial services</b>						
EUR	300,000.00	CGNPC International -SR-S	2.000	11/09/2025	317,409.60	0.21
EUR	1,100,000.00	CTP -SR-	2.125	01/10/2025	1,164,205.57	0.77
EUR	400,000.00	Orlen Capital -SR-	2.500	07/06/2023	418,538.20	0.28
					<b>1,900,153.37</b>	<b>1.26</b>
<b>Food and other Agricultural products</b>						
USD	1,000,000.00	Ulker Biskuvi Sanayi -SR-	6.950	30/10/2025	916,163.06	0.61
					<b>916,163.06</b>	<b>0.61</b>
<b>Food and soft drinks</b>						
USD	1,600,000.00	Frigorifico Concepcion -SR-S	10.250	29/01/2025	1,511,088.16	1.00
EUR	1,100,000.00	Sigma Alimentos -SR-S	2.625	07/02/2024	1,163,477.81	0.77
					<b>2,674,565.97</b>	<b>1.77</b>
<b>Healthcare &amp; social services</b>						
USD	700,000.00	Auna SAA -SR-	6.500	20/11/2025	610,625.41	0.41
					<b>610,625.41</b>	<b>0.41</b>

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Holding and finance companies</b>						
EUR	1,400,000.00	ABH Financial Via Alpha -SR-	2.700	11/06/2023	1,436,521.80	0.95
USD	1,300,000.00	Alpha -SR-S	9.000	10/02/2025	212,282.51	0.14
EUR	1,200,000.00	Altice Financing -SR-S	2.250	15/01/2025	1,167,129.84	0.78
USD	600,000.00	Avenir II -SR-	FRN	07/12/2023	249,628.36	0.17
USD	1,250,000.00	Avenir Issuer -SR-S-LPN-	6.927	19/02/2027	846,381.18	0.56
USD	300,000.00	Bayport Management	10.500	19/12/2022	230,925.20	0.15
USD	1,400,000.00	Bayport Management -SR-	11.500	14/06/2022	1,161,532.62	0.77
EUR	1,050,000.00	Bulgarian Energy -SR- S	3.500	28/06/2025	1,128,035.16	0.75
EUR	1,442,000.00	CBOM Finance -SR-S	5.150	20/02/2024	1,537,439.06	1.02
USD	1,000,000.00	Credivalores -SR-S	8.875	07/02/2025	665,386.51	0.44
USD	550,000.00	Dae Funding -SR-	2.625	20/03/2025	472,850.38	0.31
USD	1,200,000.00	Darl Al-Arkan -SR-S	6.750	15/02/2025	1,046,421.23	0.69
USD	1,500,000.00	Dilijan Finance -LPN-SR-S	6.500	28/01/2025	1,263,766.37	0.84
EUR	1,500,000.00	Fortune Star -SR-S	4.350	06/05/2023	1,526,649.15	1.01
USD	1,600,000.00	FS Luxembourg -SR-	10.000	15/12/2025	1,513,333.07	1.00
USD	800,000.00	Geopark -SR-S	6.500	21/09/2024	697,513.10	0.46
USD	600,000.00	IMH Capital Dac -SR-	5.900	23/09/2025	543,683.01	0.36
USD	1,200,000.00	India Infoline Finance -SR-S	5.875	20/04/2023	993,378.90	0.66
USD	700,000.00	India Toll Roads -SR-	5.500	19/08/2024	575,419.54	0.38
USD	1,500,000.00	Infin Financiera -SR- S	7.000	15/01/2025	1,209,087.54	0.80
USD	900,000.00	Itau Unibanco Perp S	4.625	Perp	730,864.06	0.49
USD	300,000.00	Kaisa Group Holdings -SR-S	8.500	30/06/2022	252,540.09	0.17
USD	800,000.00	Kaisa -SR-	6.500	07/12/2021	677,103.63	0.45
USD	500,000.00	Karlou -SR-S	7.750	18/06/2024	435,352.38	0.29
USD	400,000.00	Koc Holdings -SR-S	6.500	11/03/2025	364,609.86	0.24
USD	500,000.00	Manappuran Finance -SR-	5.900	13/01/2023	436,773.20	0.29
USD	850,000.00	Medco Platinum Road -SR-S	6.750	30/01/2025	752,374.92	0.50
USD	1,000,000.00	Mexarrend -SR- S	10.250	24/07/2024	798,624.77	0.53
USD	700,000.00	Muthoot Finance -SR-S	4.400	02/09/2023	608,659.82	0.40
EUR	900,000.00	NAK Naftogaz -LPN-SR-	7.125	19/07/2024	938,469.78	0.62
EUR	1,300,000.00	NE Property Cooperatief -SR-S	1.750	23/11/2024	1,337,954.54	0.89
USD	1,250,000.00	Operadora de Servicios Mega -SR-S	8.250	11/02/2025	1,062,193.06	0.71
USD	850,000.00	Sasol Financing USA -SR-	5.875	27/03/2024	767,962.26	0.51
USD	500,000.00	Shriram Transport -SR-	4.400	13/03/2024	423,840.75	0.28
USD	600,000.00	Shriram Transport -SR-S	5.100	16/07/2023	514,882.36	0.34
USD	300,000.00	SIB SUKUK Company III -SR-	2.850	23/06/2025	262,992.99	0.17
USD	450,000.00	Sinic -SR-	10.500	18/06/2022	337,677.98	0.22
USD	200,000.00	Sinic -SR-	9.500	18/10/2021	163,737.04	0.11
USD	800,000.00	TBLA International -SR-S	7.000	24/01/2023	649,642.84	0.43
EUR	1,100,000.00	Teva Pharmaceutical Finance II -SR-S	1.250	31/03/2023	1,077,321.74	0.72

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
CHF	500,000.00	Teva Pharmaceutical Finance -SR-	1.000	28/07/2025	413,706.79	0.27
EUR	500,000.00	Teva Pharmaceutical Finance -SR-	1.125	15/10/2024	469,752.55	0.31
EUR	1,200,000.00	United Group -S-	FRN	15/05/2025	1,200,361.32	0.80
					<b>33,154,763.26</b>	<b>21.98</b>
<b>Mining and steelworks</b>						
EUR	700,000.00	Anglo American Capital -SR-	1.625	18/09/2025	743,602.02	0.49
EUR	200,000.00	Codelco - Reg.S	2.250	09/07/2024	212,993.58	0.14
USD	850,000.00	JSW Steel -SR-S	5.375	04/04/2025	765,014.18	0.51
EUR	1,300,000.00	Metinvest -SR-S	5.625	17/06/2025	1,382,624.88	0.92
					<b>3,104,234.66</b>	<b>2.06</b>
<b>Miscellaneous</b>						
EUR	1,400,000.00	DTEK Renewables -S-	8.500	12/11/2024	1,397,882.92	0.93
USD	1,100,000.00	Ipoteka Bank -SR-S	5.500	19/11/2025	976,448.15	0.65
					<b>2,374,331.07</b>	<b>1.58</b>
<b>Miscellaneous consumer goods</b>						
EUR	600,000.00	Arcelik -SR- S	3.875	16/09/2021	603,844.14	0.40
					<b>603,844.14</b>	<b>0.40</b>
<b>Mortgage and funding institutions</b>						
USD	1,000,000.00	Indiabulls Housing Finance -SR-S	6.375	28/05/2022	805,485.71	0.53
USD	3,378,000.00	Peru Payroll Deduction Finance -SR-	0.00	01/11/2029	1,052,555.14	0.70
USD	1,900,000.00	Saderea DAC -SR- S	12.500	30/11/2026	1,043,337.55	0.69
EUR	1,000,000.00	Talent Yield Euro -SR-	1.000	24/09/2025	1,015,932.50	0.67
					<b>3,917,310.90</b>	<b>2.59</b>
<b>Oil</b>						
USD	600,000.00	Ades International -S-	8.625	24/04/2024	525,286.81	0.35
USD	1,200,000.00	DNO Asa -SR-	8.375	29/05/2024	1,059,512.35	0.70
EUR	1,500,000.00	Gazprom -SR-	2.950	15/04/2025	1,597,703.85	1.07
USD	1,400,000.00	Genel Energy	9.250	14/10/2025	1,238,946.62	0.82
USD	600,000.00	Leviathan Bond -SR-S	6.125	30/06/2025	556,670.26	0.37
EUR	300,000.00	Pemex '1' -SR-	1.875	21/04/2022	301,304.28	0.20
EUR	300,000.00	Pemex -SR- S	2.500	21/08/2021	300,692.37	0.20
EUR	1,000,000.00	Pemex -SR- S	3.625	24/11/2025	1,012,459.50	0.67
EUR	300,000.00	Pemex -SR-S	3.750	21/02/2024	309,677.37	0.21
USD	630,000.00	Pemex -SR-S	6.875	16/10/2025	588,077.06	0.39
USD	400,000.00	Tullow Oil -SR-S	7.000	01/03/2025	300,292.78	0.20
					<b>7,790,623.25</b>	<b>5.18</b>
<b>Oil&amp;Gas</b>						
USD	1,100,000.00	Brooge Petroleum and Gas -SR-	8.500	24/09/2025	906,463.17	0.60
EUR	1,100,000.00	Sub. Gaz Finanerp S	3.897	Perp	1,138,925.26	0.76
USD	300,000.00	Sub. Gaz Finanerp S	4.598	Perp	264,085.45	0.18
					<b>2,309,473.88</b>	<b>1.54</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Packaging</b>						
EUR	1,400,000.00	Bright Food Singapore -SR-	1.750	22/07/2025	1,441,616.26	0.96
EUR	900,000.00	Posco -SR-S	0.500	17/01/2024	907,792.20	0.60
					<b>2,349,408.46</b>	<b>1.56</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	200,000.00	Teva Pharmaceutical Finance -SR-	2.800	21/07/2023	168,081.15	0.11
EUR	500,000.00	Teva Pharmaceutical Finance -SR-	6.000	31/01/2025	539,761.20	0.36
					<b>707,842.35</b>	<b>0.47</b>
<b>Precious metals and stones</b>						
USD	1,000,000.00	Fortune Star -SR-	5.950	19/10/2025	887,533.75	0.59
					<b>887,533.75</b>	<b>0.59</b>
<b>Public utilities</b>						
EUR	300,000.00	Energopro -SR-	4.000	07/12/2022	298,765.02	0.20
EUR	1,100,000.00	Energopro -SR-	4.500	04/05/2024	1,087,225.04	0.72
EUR	1,753,000.00	Perusahaan Listrik	2.875	25/10/2025	1,879,436.70	1.26
					<b>3,265,426.76</b>	<b>2.18</b>
<b>Real estate</b>						
USD	1,400,000.00	Alpha Star -SR-S	6.250	20/04/2022	1,191,637.51	0.79
EUR	1,200,000.00	Atrium European -SR-	3.000	11/09/2025	1,301,326.32	0.86
EUR	1,200,000.00	CA-Immobilien-Anlagen -SR-	1.000	27/10/2025	1,227,220.08	0.81
USD	750,000.00	Central China Real Estate -SR-	7.650	27/08/2023	599,133.77	0.40
USD	400,000.00	China Aoyuan -SR-	6.350	08/02/2024	319,433.58	0.21
USD	450,000.00	CIFI Holdings Group -SR- S	6.550	28/03/2024	399,283.49	0.27
USD	200,000.00	Country Garden -S-	6.150	17/09/2025	185,423.98	0.12
USD	600,000.00	Country Garden -SR-	5.400	27/05/2025	543,248.40	0.36
USD	400,000.00	Esic SUKUK -SR-	3.939	30/07/2024	353,517.46	0.23
USD	800,000.00	Fantasia Holdings -SR-S	11.875	01/06/2023	594,939.22	0.40
EUR	1,100,000.00	Globalworth Real Estate -SR-S	3.000	29/03/2025	1,185,343.17	0.79
USD	1,100,000.00	Lodha Developers -SR-	14.000	12/03/2023	988,992.73	0.66
USD	200,000.00	Logan Property -SR-	5.250	19/10/2025	173,509.33	0.12
USD	700,000.00	Red Sun Properties -SR-	7.300	13/01/2025	548,094.40	0.36
USD	200,000.00	Sinic Holdings -SR-	8.500	24/01/2022	154,982.58	0.10
EUR	1,500,000.00	Sub. CPI Property GP	4.875	Perp	1,590,934.20	1.06
USD	600,000.00	Sunac China -SR-	7.000	09/07/2025	498,969.29	0.33
USD	1,300,000.00	Times China Holdings -SR-	6.750	08/07/2025	1,114,643.71	0.74
USD	300,000.00	Zhenro Properties -SR-	5.950	18/11/2021	253,772.47	0.17
					<b>13,224,405.69</b>	<b>8.78</b>
<b>Restaurants - food services</b>						
USD	1,000,000.00	Eurotorg -SR-	9.000	22/10/2025	879,876.11	0.58
					<b>879,876.11</b>	<b>0.58</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Quantity/Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Stainless steel</b>						
USD	450,000.00	Volcan Compania -SR-S	5.375	02/02/2022	384,464.04	0.26
					<b>384,464.04</b>	<b>0.26</b>
<b>Transport and freight</b>						
USD	500,000.00	Aeromex -SR-S	7.000	05/02/2025	335,556.31	0.22
EUR	443,000.00	Air Baltic -SR-	6.750	30/07/2024	438,273.90	0.29
USD	400,000.00	Cliffon Limited -SR-S	6.250	25/10/2025	333,331.81	0.22
					<b>1,107,162.02</b>	<b>0.73</b>
<b>Utilities</b>						
USD	1,400,000.00	Georgia GI Utilities -SR-	7.750	30/07/2025	1,260,082.13	0.84
EUR	1,500,000.00	RCS & RDS -SR-S	2.500	05/02/2025	1,503,940.20	1.00
USD	1,000,000.00	Vedanta Resources Finance -SR-S	8.950	11/03/2025	828,633.70	0.55
USD	600,000.00	Zhenro Properties Group -SR-	8.300	15/09/2023	518,475.18	0.34
					<b>4,111,131.21</b>	<b>2.73</b>
<b>Utilities electric</b>						
USD	1,200,000.00	SMC Global Power Holding -SR-	7.000	Perp	1,072,025.68	0.71
					<b>1,072,025.68</b>	<b>0.71</b>
		<b>Total Bonds</b>			<b>141,935,391.74</b>	<b>94.26</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>142,615,626.63</b>	<b>94.71</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Financial services</b>						
EUR	875,000.00	Mikro Fund F.T.	8.500	15/07/2025	962,365.69	0.64
					<b>962,365.69</b>	<b>0.64</b>
<b>Holding and finance companies</b>						
EUR	1,500,000.00	Mikro Fund F.T. S	8.500	18/12/2025	1,500,000.00	1.00
					<b>1,500,000.00</b>	<b>1.00</b>
<b>Mortgage and funding institutions</b>						
EUR	1,000,000.00	Mikro Fund F.T.	8.500	15/04/2025	1,000,000.00	0.66
EUR	1,000,000.00	Mikro Fund F.T. -SR-	8.250	30/11/2025	1,000,000.00	0.66
					<b>2,000,000.00</b>	<b>1.32</b>
<b>Oil</b>						
USD	600,000.00	HKN Energy -SR-	12.000	26/05/2025	516,063.59	0.34
					<b>516,063.59</b>	<b>0.34</b>
<b>Total Other transferable securities</b>					<b>4,978,429.28</b>	<b>3.30</b>
<b>Total Investments (Cost EUR 145,526,786.53)</b>					<b>147,594,055.91</b>	<b>98.01</b>
<b>Cash at Banks</b>					<b>1,233,253.29</b>	<b>0.82</b>
<b>Bank Overdraft</b>					<b>(7,939.30)</b>	<b>(0.01)</b>
<b>Other Net Assets</b>					<b>1,767,336.79</b>	<b>1.18</b>
<b>Total Net Assets</b>					<b>150,586,706.69</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.54	97.56	Cayman Islands	9.13	8.91
Shares	0.46	0.45	Netherlands	9.03	8.86
	<b>100.00</b>	<b>98.01</b>	Mexico	7.72	7.56
			Luxembourg	7.17	7.01
			Turkey	6.08	5.96
			Ireland	5.26	5.14
			United Kingdom	3.31	3.26
			India	3.09	3.01
			Russia	2.84	2.79
			Georgia	2.71	2.66
			Mauritius	2.64	2.57
			British Virgin Islands	2.32	2.27
			Indonesia	2.11	2.14
			Singapore	2.05	2.01
			Hong Kong	1.82	1.78
			Brazil	1.71	1.69
			Jersey	1.72	1.68
			United Arab Emirates	1.69	1.65
			Czech Republic	1.64	1.61
			Uzbekistan	1.57	1.54
			Romania	1.55	1.52
			Macedonia	1.31	1.29
			Montenegro	1.16	1.15
			Egypt	1.13	1.12
			Philippines	1.14	1.11
			Benin	1.03	1.01
			Paraguay	1.02	1.00
			Cameroon	0.88	0.86
			United States	0.84	0.82
			Austria	0.83	0.81
			Guernsey	0.80	0.79
			Albania	0.80	0.78
			Bulgaria	0.76	0.75
			Hungary	0.75	0.73
			Kuwait	0.73	0.72
			Norway	0.72	0.70
			Ivory Coast	0.68	0.67

# MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Country Allocation	% of the Portfolio	% of Net Assets
Peru	0.67	0.67
Panama	0.68	0.67
Morocco	0.67	0.65
South Korea	0.62	0.60
South Africa	0.60	0.59
China	0.59	0.58
Bermuda	0.47	0.46
Ghana	0.46	0.45
Supranational	0.45	0.44
Colombia	0.45	0.44
Israel	0.38	0.37
Kazakhstan	0.35	0.34
Togo	0.34	0.33
Tunisia	0.32	0.31
Latvia	0.30	0.29
Sweden	0.28	0.28
Nigeria	0.26	0.25
Chile	0.14	0.14
Gabon	0.12	0.12
Ethiopia	0.11	0.10
	<b>100.00</b>	<b>98.01</b>

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Perusahaan Listrik	Public utilities	2.875	25/10/2025	1,879,436.70	1.26
BRF	Agriculture and fisheries	2.750	03/06/2022	1,793,077.09	1.20
Montenegro -SR-S	Bonds issued by countries or cities	3.375	21/04/2025	1,717,744.94	1.15
Egypt -SR-	Bonds issued by countries or cities	4.750	11/04/2025	1,672,156.48	1.12
Gazprom -SR-	Oil	2.950	15/04/2025	1,597,703.85	1.07
Sub. CPI Property GP	Real estate	4.875	Perp	1,590,934.20	1.06
CBOM Finance -SR-S	Holding and finance companies	5.150	20/02/2024	1,537,439.06	1.02
Fortune Star -SR-S	Holding and finance companies	4.350	06/05/2023	1,526,649.15	1.01
Benin -SR-S-	Bonds issued by countries or cities	5.750	26/03/2026	1,521,651.88	1.01
FS Luxembourg -SR-	Holding and finance companies	10.000	15/12/2025	1,513,333.07	1.00

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>						
<b>Certificates</b>						
GBP	155,000.00	Ford Motor Credit -SR-	4.535	06/03/2025	193,892.10	0.60
		<b>Total Certificates</b>			<b>193,892.10</b>	<b>0.60</b>
<b>Bonds</b>						
<b>Aeronautics and astronautics</b>						
USD	175,000.00	Boeing -SR-	2.196	04/02/2026	149,020.61	0.46
					<b>149,020.61</b>	<b>0.46</b>
<b>Automobiles</b>						
EUR	200,000.00	Faurecia -SR-	2.375	15/06/2029	204,038.06	0.63
EUR	200,000.00	Renault -SR-S	1.125	04/10/2027	187,145.72	0.58
					<b>391,183.78</b>	<b>1.21</b>
<b>Automotive</b>						
EUR	180,000.00	Faurecia -SR-	3.750	15/06/2028	189,899.26	0.59
					<b>189,899.26</b>	<b>0.59</b>
<b>Banks and credit institutions</b>						
USD	75,000.00	Bank of America -SR-	2.884	22/10/2030	66,664.29	0.21
EUR	100,000.00	Bankinter -SR-	0.625	06/10/2027	100,857.93	0.31
EUR	100,000.00	Barclays -S-	2.000	07/02/2028	102,561.05	0.32
EUR	200,000.00	Belfius Bank	3.625	Perp	198,332.08	0.61
EUR	100,000.00	Berlin Hyp -SR-	1.500	18/04/2028	107,410.71	0.33
USD	300,000.00	BNP Paribas -SR-S	1.675	30/06/2027	253,330.30	0.78
USD	250,000.00	Canadian Imperial Bank -SR-	0.950	23/10/2025	209,978.31	0.65
USD	115,000.00	K.F.W. -SR-	0.750	30/09/2030	91,194.56	0.28
EUR	60,000.00	Novo Banco -SR-	3.500	23/01/2043	59,466.13	0.18
GBP	100,000.00	Sub. Credit Agricole -JR-S	7.500	Perp	138,913.73	0.43
EUR	100,000.00	Sub. De Volksbank	1.750	22/10/2030	104,993.44	0.32
USD	145,000.00	Visa -SR-	2.000	15/08/2049	108,329.40	0.34
					<b>1,542,031.93</b>	<b>4.76</b>
<b>Bonds issued by countries or cities</b>						
EUR	85,000.00	Hungary -SR-	1.750	05/06/2035	90,305.76	0.28
					<b>90,305.76</b>	<b>0.28</b>
<b>Bonds issued by supranational institutions</b>						
USD	100,000.00	Asian Development Bank -SR-	3.125	26/09/2028	94,996.32	0.29
USD	145,000.00	E.I.B. -SR-	1.625	09/10/2029	125,009.99	0.39
					<b>220,006.31</b>	<b>0.68</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Communications</b>						
USD	75,000.00	AT&T -SR-	2.750	01/06/2031	65,829.87	0.20
USD	75,000.00	AT&T -SR-	3.650	01/06/2049	66,210.74	0.20
EUR	400,000.00	Sub. Telefonica Europe S	2.502	Perp	408,227.68	1.25
EUR	120,000.00	Sub. Telia S	1.375	11/05/2049	121,683.65	0.38
USD	75,000.00	Verizon Com. -SR-	3.150	22/03/2030	68,326.51	0.21
USD	145,000.00	Verizon Communications -SR-	1.500	18/09/2030	116,903.05	0.36
					<b>847,181.50</b>	<b>2.60</b>
<b>Computer and office equipment</b>						
USD	75,000.00	Apple -SR-	1.650	11/05/2030	62,808.65	0.19
					<b>62,808.65</b>	<b>0.19</b>
<b>Construction of machines and appliances</b>						
USD	200,000.00	Ashtead Capital -SR- 144A	4.000	01/05/2028	177,927.44	0.55
					<b>177,927.44</b>	<b>0.55</b>
<b>Electronics and electrical equipment</b>						
USD	175,000.00	DTE Electric SA -SR-	4.050	15/05/2048	179,477.61	0.56
USD	145,000.00	Iron Mountain -SR- 144A	5.250	15/03/2028	128,202.80	0.40
EUR	100,000.00	Sub. Iberdrola International -JR-	1.875	Perp	102,748.68	0.32
					<b>410,429.09</b>	<b>1.28</b>
<b>Environmental services &amp; recycling</b>						
USD	75,000.00	Waste Management -SR-	2.000	01/06/2029	63,965.92	0.20
					<b>63,965.92</b>	<b>0.20</b>
<b>Financial services</b>						
EUR	145,000.00	CTP -SR-	2.125	01/10/2025	153,463.46	0.47
					<b>153,463.46</b>	<b>0.47</b>
<b>Healthcare &amp; social services</b>						
USD	175,000.00	Kaiser Foundation Hospitals -SR-	3.150	01/05/2027	161,806.17	0.50
					<b>161,806.17</b>	<b>0.50</b>
<b>Holding and finance companies</b>						
USD	75,000.00	Albertsons -SR- 144A	4.625	15/01/2027	66,183.74	0.20
USD	115,000.00	Archrock Partners -SR- 144A	6.250	01/04/2028	101,322.69	0.31
USD	100,000.00	Ascent Resources -SR- 144A	7.000	01/11/2026	88,136.97	0.27
EUR	120,000.00	Avantor -SR-S	2.625	01/11/2025	123,038.92	0.38
GBP	120,000.00	Bazalgette Finance -SR-	2.375	29/11/2027	149,754.43	0.46
EUR	100,000.00	BP Capital Markets -SR-	0.933	04/12/2040	93,116.49	0.29
USD	145,000.00	BP Capital Markets -SR-	3.723	28/11/2028	138,038.03	0.43
EUR	100,000.00	Bway Holding -SR-	4.750	15/04/2024	100,130.02	0.31
EUR	100,000.00	Constellium -SR-	3.125	15/07/2029	99,525.75	0.31
USD	200,000.00	CSC Holdings -SR- 144A	4.125	01/12/2030	168,357.45	0.52
EUR	120,000.00	Digital Dutch -SR-S	1.500	15/03/2030	126,842.33	0.39

The accompanying notes form an integral part of these financial statements.



# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
EUR	150,000.00	EnBW International Finance -SR-	1.875	31/10/2033	173,124.89	0.54
USD	175,000.00	ERP Operating -SR-	4.150	01/12/2028	169,761.80	0.53
EUR	120,000.00	ESB Finance -SR-S	1.125	11/06/2030	127,188.48	0.39
USD	175,000.00	Fibria Overseas Finance -SR-	5.500	17/01/2027	171,920.79	0.53
USD	220,000.00	General Motors Financial -SR-	4.000	15/01/2025	202,282.03	0.63
USD	75,000.00	Gray Escrow -SR- 144A	7.000	15/05/2027	68,742.04	0.21
USD	190,000.00	Hilcorp Energy -SR- 144A	5.750	01/02/2029	167,224.18	0.52
USD	145,000.00	His Markit Ltd	4.250	01/05/2029	141,544.50	0.44
USD	200,000.00	Itau Unibanco Perp S	4.625	Perp	162,414.23	0.50
USD	145,000.00	Johnson Controls International -SR-	1.750	15/09/2030	118,082.49	0.37
USD	150,000.00	NXP -SR- 144A	3.400	01/05/2030	138,120.26	0.43
EUR	100,000.00	PLT VII Finance -SR-	4.625	05/01/2026	103,600.01	0.32
USD	275,000.00	Prime Security	4.875	15/07/2032	245,082.09	0.76
EUR	120,000.00	Royal Schiphol -SR-	1.500	05/11/2030	131,763.29	0.41
USD	175,000.00	Shell International -SR-	2.375	07/11/2029	153,551.62	0.47
USD	115,000.00	Sprint Capital	8.750	15/03/2032	147,509.59	0.46
EUR	300,000.00	Sub. AIB Group	2.875	30/05/2031	321,162.81	0.99
USD	75,000.00	Taylor Morrison -SR- 144A	5.750	15/01/2028	71,441.68	0.22
EUR	120,000.00	Tennet Holding -SR-	1.500	03/06/2039	130,904.89	0.40
USD	220,000.00	Total Energy Capital -SR-	3.883	11/10/2028	213,038.11	0.66
USD	215,000.00	Toyota Motor Credit -SR-	2.150	13/02/2030	186,424.78	0.58
USD	75,000.00	USA Compression -SR-	6.875	01/09/2027	67,664.51	0.21
USD	75,000.00	Vici Properties -SR- 144A	4.625	01/12/2029	67,362.45	0.21
EUR	120,000.00	Volkswagen Leasing -SR-	0.500	12/01/2029	119,369.59	0.37
					<b>4,853,727.93</b>	<b>15.02</b>
<b>Insurance</b>						
EUR	300,000.00	Sub. Assicurazioni -SR-S	2.124	01/10/2030	318,260.40	0.98
EUR	100,000.00	Sub. CNP Assurances	2.000	27/07/2049	104,057.87	0.32
EUR	200,000.00	Sub. Storebrand	1.875	30/09/2049	197,022.92	0.61
					<b>619,341.19</b>	<b>1.91</b>
<b>Internet, software and IT services</b>						
USD	75,000.00	Alphabet -SR-	2.050	15/08/2049	56,086.74	0.17
EUR	120,000.00	Netflix -SR-S	3.625	15/06/2030	142,979.02	0.44
USD	75,000.00	Oracle -SR-	3.600	01/04/2049	65,185.86	0.20
USD	325,000.00	Twitter -SR- 144A	3.875	15/12/2027	291,366.62	0.90
					<b>555,618.24</b>	<b>1.71</b>
<b>Lodging, catering industries and leisure facilities</b>						
USD	225,000.00	Carnival Corp -SR- 144A	10.500	01/02/2026	221,763.47	0.69
USD	75,000.00	GLP Capital/Financing -SR-	4.000	15/01/2031	68,292.74	0.21
USD	340,000.00	Host Hotels -SR-	3.500	15/09/2030	301,451.73	0.93
					<b>591,507.94</b>	<b>1.83</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Mining and steelworks</b>						
USD	200,000.00	CSN Islands Xi -SR-S	6.750	28/01/2028	186,760.09	0.58
USD	90,000.00	US Steel -SR-	6.875	01/03/2029	81,335.56	0.25
					<b>268,095.65</b>	<b>0.83</b>
<b>Miscellaneous</b>						
EUR	275,000.00	Ardagh Metal Packaging Finance -SR-	3.000	01/09/2029	275,042.87	0.85
EUR	100,000.00	Ceetrus -SR-	2.750	26/11/2026	109,383.58	0.34
					<b>384,426.45</b>	<b>1.19</b>
<b>Miscellaneous consumer goods</b>						
EUR	200,000.00	Arcelik -SR-	3.000	27/05/2026	202,795.00	0.63
USD	175,000.00	Masco -SR-	2.000	01/10/2030	144,337.17	0.45
					<b>347,132.17</b>	<b>1.08</b>
<b>Oil</b>						
USD	145,000.00	Baker Hughes -SR-	3.138	07/11/2029	131,973.23	0.41
USD	200,000.00	Bppl International Singapore-SR-S	4.375	18/01/2027	179,734.04	0.56
USD	175,000.00	Kinder Morgan -SR-	2.000	15/02/2031	142,336.30	0.44
USD	145,000.00	Murphy Oil -SR-	6.375	15/07/2028	129,101.14	0.40
GBP	110,000.00	Petrobras Global Finance -SR-	6.625	16/01/2034	148,087.65	0.46
USD	105,000.00	Range Resources 21/29 -SR- 144A	8.250	15/01/2029	99,952.99	0.31
USD	100,000.00	Southwestern Energy -SR-	7.750	01/10/2027	91,632.44	0.28
					<b>922,817.79</b>	<b>2.86</b>
<b>Oil&amp;Gas</b>						
USD	175,000.00	CNX Resources -SR- 144A	6.000	15/01/2029	159,734.59	0.49
					<b>159,734.59</b>	<b>0.49</b>
<b>Paper and forest products</b>						
USD	175,000.00	Suzano Austria -SR-	3.750	15/01/2031	154,770.45	0.48
					<b>154,770.45</b>	<b>0.48</b>
<b>Pharmaceuticals and cosmetics</b>						
USD	145,000.00	CVS Health	3.875	20/07/2025	135,091.47	0.42
					<b>135,091.47</b>	<b>0.42</b>
<b>Precious metals and stones</b>						
USD	200,000.00	First Quantum Minerals -SR- 144A	6.875	15/10/2027	183,797.08	0.57
USD	175,000.00	Freeport-Mcmoran -SR-	5.450	15/03/2043	180,716.60	0.56
					<b>364,513.68</b>	<b>1.13</b>
<b>Public utilities</b>						
EUR	160,000.00	A2A -SR-S	1.000	16/07/2029	167,208.90	0.52
USD	175,000.00	Avangrid -SR-	3.800	01/06/2029	166,908.34	0.52
USD	175,000.00	Duke Energy Progress -SR-	3.450	15/03/2029	163,849.45	0.51
EUR	145,000.00	E.ON -SR-	0.875	20/08/2031	149,637.22	0.46
EUR	100,000.00	Engie -SR-	2.125	30/03/2032	115,872.27	0.36

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
USD	145,000.00	Interstate Power & Light -SR-	3.500	30/09/2049	133,279.99	0.41
EUR	145,000.00	Iren -SR-S	0.875	14/10/2029	148,108.39	0.46
USD	145,000.00	Midamerican Energy -SR-	3.950	01/08/2047	145,277.05	0.45
USD	345,000.00	Niagara Mohawk -SR- 144A	1.960	27/06/2030	287,360.94	0.89
USD	175,000.00	NSTAR Electric -SR-	3.950	01/04/2030	170,299.86	0.53
GBP	255,000.00	Orsted -SR-S	2.125	17/05/2027	313,027.73	0.97
EUR	125,000.00	Public Power -SR-	3.875	30/03/2026	131,040.29	0.41
USD	100,000.00	Public Service Comp. Of Colorado -SR-	2.700	15/01/2049	83,323.43	0.26
GBP	125,000.00	Severn Trent Water -SR-	2.000	02/06/2040	144,040.82	0.45
EUR	100,000.00	Sub. EDP-Energias De Portugal	1.700	20/07/2049	100,682.75	0.31
EUR	100,000.00	Sub. Energias Portugal -JR-	4.496	30/04/2049	109,074.86	0.34
GBP	200,000.00	Sub. SSE -JR-	3.740	Perp	246,709.22	0.76
USD	145,000.00	Tucson Electric Power -SR-	1.500	01/08/2030	116,549.24	0.36
USD	115,000.00	Xylem -SR-	2.250	30/01/2031	98,016.34	0.30
					<b>2,990,267.09</b>	<b>9.27</b>
<b>Publishing and graphic arts</b>						
USD	145,000.00	Walt Disney -SR-	3.600	13/01/2049	138,970.12	0.43
					<b>138,970.12</b>	<b>0.43</b>
<b>Real estate</b>						
USD	160,000.00	Boston Properties -SR-	3.400	21/06/2029	146,952.29	0.45
GBP	305,000.00	CPI Property -SR-S	2.750	22/01/2028	364,173.56	1.13
USD	175,000.00	Duke Realty -SR-	2.875	15/11/2029	155,877.52	0.48
USD	145,000.00	Equinix -SR-	1.550	15/03/2028	120,329.11	0.37
USD	145,000.00	Kilroy Realty -SR-	2.500	15/11/2032	120,743.47	0.37
USD	345,000.00	Kimco Realty -SR-	2.700	01/10/2030	300,086.54	0.93
USD	245,000.00	Prologis -SR-	1.250	15/10/2030	194,793.10	0.60
USD	75,000.00	Welltower -SR-	2.700	15/02/2027	67,173.03	0.21
					<b>1,470,128.62</b>	<b>4.54</b>
<b>Restaurants - food services</b>						
USD	75,000.00	Sysco -SR-	5.950	01/04/2030	81,407.24	0.25
					<b>81,407.24</b>	<b>0.25</b>
<b>Retail and supermarkets</b>						
USD	75,000.00	Amazon.com -SR-	2.500	03/06/2049	59,864.43	0.19
USD	75,000.00	Staples 144A	7.500	15/04/2026	65,594.94	0.20
					<b>125,459.37</b>	<b>0.39</b>
<b>Telecommunications</b>						
EUR	200,000.00	Sub. Vodafone SNC10	3.000	27/08/2049	205,985.62	0.64
					<b>205,985.62</b>	<b>0.64</b>
<b>Telephony</b>						
EUR	270,000.00	Infrastrutture Wireless -SR-	1.625	21/10/2028	275,235.54	0.85
					<b>275,235.54</b>	<b>0.85</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Statement of Investments and Other Net Assets as at June 30, 2021 (expressed in EUR) (continued)

Currency	Nominal	Description	Rate	Maturity	Market Value (note 3.c) EUR	% of Net Assets
<b>Textiles and clothing</b>						
EUR	120,000.00	VF -SR-	0.250	25/02/2028	119,295.02	0.37
USD	85,000.00	VF -SR-	2.950	23/04/2030	76,007.14	0.24
					<b>195,302.16</b>	<b>0.61</b>
<b>Transport and freight</b>						
EUR	100,000.00	Adif Alta -SR-	0.550	30/04/2030	101,169.71	0.31
USD	215,000.00	Delta Air Lines -SR-	3.750	28/10/2029	181,322.78	0.56
EUR	120,000.00	Easyjet -SR-	1.875	03/03/2028	120,460.07	0.37
EUR	145,000.00	Fedex -SR-	1.300	05/08/2031	152,469.47	0.47
EUR	300,000.00	Getlink -SR-	3.500	30/10/2025	311,696.28	0.96
USD	150,000.00	Otis Worldwid -SR-	2.565	05/04/2030	131,320.27	0.41
EUR	120,000.00	RZD Capital -LPN- -SR-S	2.200	23/05/2027	126,659.68	0.39
EUR	100,000.00	SGP -SR-	1.700	25/05/2049	116,799.97	0.36
					<b>1,241,898.23</b>	<b>3.83</b>
<b>Utilities</b>						
EUR	100,000.00	Eurogrid -SR-S	1.113	15/05/2032	105,483.68	0.33
USD	145,000.00	Piedmont Operating Partnership -SR-	3.150	15/08/2030	124,632.66	0.39
					<b>230,116.34</b>	<b>0.72</b>
<b>Total Bonds</b>					<b>20,771,577.76</b>	<b>64.25</b>
<b>Total Transferable securities admitted to an official stock exchange listing/or dealt in another regulated market</b>					<b>20,965,469.86</b>	<b>64.85</b>
<b>Other transferable securities</b>						
<b>Bonds</b>						
<b>Holding and finance companies</b>						
EUR	100,000.00	Cadent Finance -SR-S	0.750	11/03/2032	99,495.25	0.31
					<b>99,495.25</b>	<b>0.31</b>
<b>Utilities</b>						
USD	350,000.00	VMED O2 UK -SR-	4.750	15/07/2031	300,274.50	0.93
					<b>300,274.50</b>	<b>0.93</b>
<b>Total Other transferable securities</b>					<b>399,769.75</b>	<b>1.24</b>
<b>Total Investments (Cost EUR 21,298,663.25)</b>					<b>21,365,239.61</b>	<b>66.09</b>
<b>Cash at Banks</b>					<b>14,326,583.66</b>	<b>44.32</b>
<b>Bank Overdraft</b>					<b>(3,527,678.89)</b>	<b>(10.91)</b>
<b>Other Net Assets</b>					<b>164,759.54</b>	<b>0.50</b>
<b>Total Net Assets</b>					<b>32,328,903.92</b>	<b>100.00</b>

The accompanying notes form an integral part of these financial statements.

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021

Asset Type Allocation	% of the Portfolio	% of Net Assets	Country Allocation	% of the Portfolio	% of Net Assets
Bonds	99.09	65.49	United States	46.68	30.85
Certificates	0.91	0.60	France	9.59	6.32
	<b>100.00</b>	<b>66.09</b>	Netherlands	8.30	5.46
			United Kingdom	7.49	4.96
			Italy	4.25	2.81
			Ireland	3.24	2.14
			Germany	2.68	1.77
			Luxembourg	2.18	1.45
			Canada	1.84	1.22
			Cayman Islands	1.67	1.11
			Denmark	1.47	0.97
			Portugal	1.26	0.83
			Supranational	1.03	0.68
			Turkey	0.95	0.63
			Spain	0.94	0.62
			Belgium	0.93	0.61
			Norway	0.92	0.61
			Singapore	0.84	0.56
			Brazil	0.76	0.50
			Austria	0.72	0.48
			Bermuda	0.66	0.44
			Greece	0.61	0.41
			Sweden	0.57	0.38
			Hungary	0.42	0.28
				<b>100.00</b>	<b>66.09</b>

# MIRABAUD - GLOBAL CLIMATE BOND FUND

## Country and Asset Type Allocations of Investments as at June 30, 2021 (continued)

Top Ten Holdings		Rate	Maturity	Market Value EUR	% of Net Assets
Sub. Telefonica Europe S	Communications	2.502	Perp	408,227.68	1.25
CPI Property -SR-S	Real estate	2.750	22/01/2028	364,173.56	1.13
Sub. AIB Group	Holding and finance companies	2.875	30/05/2031	321,162.81	0.99
Sub. Assicurazioni -SR-S	Insurance	2.124	01/10/2030	318,260.40	0.98
Orsted -SR-S	Public utilities	2.125	17/05/2027	313,027.73	0.97
Getlink -SR-	Transport and freight	3.500	30/10/2025	311,696.28	0.96
Host Hotels -SR-	Lodging, catering industries and leisure facilities	3.500	15/09/2030	301,451.73	0.93
VMED O2 UK -SR-	Utilities	4.750	15/07/2031	300,274.50	0.93
Kimco Realty -SR-	Real estate	2.700	01/10/2030	300,086.54	0.93
Twitter -SR- 144A	Internet, software and IT services	3.875	15/12/2027	291,366.62	0.90

## Notes to the Financial Statements as at June 30, 2021

### NOTE 1

#### GENERAL

MIRABAUD (the "Company") is a Société d'Investissement à Capital Variable ("SICAV" - open-ended investment company) incorporated in Luxembourg on February 11, 2004, in accordance with the law of August 10, 1915, on commercial companies, as amended, and Part I of the amended law of December 17, 2010 (the "Law"), on Undertakings for Collective Investment ("UCIs"). The Company's articles of incorporation have been filed with the Luxembourg Trade and Companies Register, from which copies may be obtained.

As at June 30, 2021, the Company has set up the following sub-funds:

#### - MIRABAUD - EQUITIES ASIA ex JAPAN

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), at least two-thirds of its total assets in Asian, excluding Japanese, equities and/or other equity-type transferable securities of issuers that have their registered office or carrying out the majority of their business in Asia.

#### - MIRABAUD - DISCOVERY EUROPE

The reference currency of the sub-fund is the EUR. The sub-fund primarily invests, directly or indirectly (for example through derivatives, structured products or investment funds) in equities and equity-type transferable securities (such as ADR and GDRs) of small and medium-sized companies that have at the time of their purchase a market cap which is below EUR 15 billion and either have their registered office in Europe, or carrying out the majority of their activities in Europe or generating the majority of their revenue from Europe or listed on a European Regulated Market. These companies may include European emerging markets companies, including Russian companies.

#### - MIRABAUD - EQUITIES SWISS SMALL AND MID

The reference currency of the sub-fund is the CHF. The sub-fund will primarily invest, directly or indirectly (for example through derivatives, structured products or investment funds), in equities and equity-type transferable securities of small and medium-sized Swiss companies being companies having their registered office in Switzerland or having the majority of their activities in Switzerland. These companies include Swiss companies whose capitalisation on stock exchange is less or equal to 1.0% of the capitalisation on the stock exchange of Switzerland or belonging to the SPI EXTRA index.

#### - MIRABAUD - UK EQUITY HIGH ALPHA

The reference currency of the sub-fund is the GBP. The sub-fund will principally invest, directly or indirectly (for example through derivatives, structured products or investment funds), in equities and equity-type transferable securities of issuers domiciled in, listed in, or carrying out the majority of their business in the United Kingdom.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### - MIRABAUD - CONVERTIBLE BONDS EUROPE

The reference currency of the sub-fund is the EUR. The sub-fund invests, primarily its assets in bonds, convertible into equities of companies as well as in synthetic convertible transferable securities of issuers having their registered office or carrying out the majority of their business in Europe denominated in various currencies. The sub-fund's exposure to currencies other than its reference currency is limited to 10%.

### - MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), at least seventy percent (70%) of its total net assets in equities and equity related securities (such as ADRs and GDRs) of issuers that have their registered office or carrying out the majority of their business in emerging markets including countries in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East.

### - MIRABAUD - SERENITE

The reference currency of the sub-fund is the EUR. The sub-fund has a diversified investment strategy, gaining exposure either directly or indirectly through investment in investment funds or in structured products (within a limit of up to 25%) to different types of asset classes: equity, bond, money market, commodity and/or pursuing absolute return strategies.

### - MIRABAUD - GLOBAL HIGH YIELD BONDS

The reference currency of the sub-fund is the USD. The sub-fund invests at least two thirds of its net assets in high yield bonds denominated in any currency issued by corporate entities having their registered office across the world (including emerging countries), but with a primary focus on corporate entities having their registered office in North America and Europe. The sub-fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.

### - MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

The reference currency of the sub-fund is the USD. The sub-fund invests, primarily its assets in bonds, convertible into equities of companies as well as in synthetic convertible transferable securities of issuers having their registered office or carrying out the majority of their business in the United States, Europe and Asia, including emerging markets. The sub-fund's exposure to currencies other than the sub-fund's reference currency is limited to 10%.

### - MIRABAUD - GLOBAL STRATEGIC BOND FUND

The reference currency of the sub-fund is the USD. The sub-fund adopts an active asset allocation approach and will invest across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers worldwide (including issuers in emerging markets), regardless of their credit rating and of the overall portfolio duration (which may be positive or negative). The sub-fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.



## Notes to the Financial Statements as at June 30, 2021 (continued)

### - MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

The reference currency of the sub-fund is the USD. The sub-fund aims to achieve the investment objective by investing principally in global equities judged to offer above average dividend yields with prospects of dividend growth and the potential for long term capital growth.

### - MIRABAUD - SUSTAINABLE GLOBAL FOCUS

The reference currency of the sub-fund is the USD. The sub-fund invests, directly or indirectly (for example through derivatives, structured products or investment funds), into equities and equity-type transferable securities (such as ADRs and GDRs) of issuers worldwide (including emerging countries) including real estate investment trusts.

### - MIRABAUD - GLOBAL SHORT DURATION

The reference currency of the sub-fund is the USD. The sub-fund primarily invests (directly or indirectly through derivatives such as futures, interest rates swaps and CDS) in global short term fixed income instruments and debt securities of corporate as well as sovereign issuers.

### - MIRABAUD - DISCOVERY EUROPE EX-UK

The reference currency of the sub-fund is the EUR. The sub-fund primarily invests, directly or indirectly (for example through derivatives, structured products or investment funds) in equities and equity-type transferable securities (such as ADR and GDRs) of small and medium-sized companies that have at the time of their purchase a market capitalisation which is below EUR 15 billion and either have their registered office in Europe ex UK, or carry out the majority of their activities in Europe ex UK or generate the majority of their revenue from Europe ex UK or are listed on a European ex UK Regulated Market. These companies may include European emerging markets companies, including Russian companies.

### - MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

The reference currency of the sub-fund is the USD. The sub-fund adopts an active asset allocation approach and will invest across a broad range of fixed income instruments and debt securities denominated in any currency, issued by sovereign or corporate issuers in emerging and frontier markets, regardless of their credit rating (including high yield instruments) and of the overall portfolio duration (which may be positive or negative). The sub-fund's exposure to currencies other than the sub-fund's reference currency may be hedged against the USD.

### - MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

The reference currency of the sub-fund is the USD. The sub-fund invests in a diversified portfolio of emerging market fixed income debt securities such as bonds, notes or other similar fixed-income or floating-rate securities denominated in or hedged against the USD, issued by sovereign, quasi-sovereign and corporate issuers.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### - MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

The reference currency of the sub-fund is the EUR. The sub-fund seeks to achieve an attractive yield by investing mainly in EUR and USD denominated debt instruments with a final maturity of up to December 31, 2025. The sub-fund invests in a diversified portfolio of emerging market fixed income debt securities such as bonds, notes or other similar fixed-income or floating-rate securities denominated in or hedged against the EUR, issued by sovereign, quasi-sovereign and corporate issuers.

The sub-fund MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO was reopened for subscriptions (both for new and existing investors) for one day on March 15, 2021.

### - MIRABAUD - GLOBAL CLIMATE BOND FUND

The reference currency of the sub-fund is the EUR. The objective of the sub-fund is to deliver an attractive above index return across a business cycle by providing a globally diversified bond fund with an investment focus on issuers engaged in energy transition and climate change mitigation. The portfolio consists primarily of debt instruments including investment grade and high yield instruments, asset backed securities and convertible bonds and will not be limited to a particular geographical region (including emerging countries).

The following classes were launched during the period ended June 30, 2021:

- MIRABAUD - SUSTAINABLE GLOBAL FOCUS - DH Dist-GBP (January 12, 2021)
- MIRABAUD - GLOBAL HIGH YIELD BONDS - IH Cap-CHF (February 23, 2021)
- MIRABAUD - SUSTAINABLE GLOBAL FOCUS - P Cap-USD (March 10, 2021)
- MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL - ZH Cap-EUR (May 5, 2021)
- MIRABAUD - SERENITE - N Cap-EUR (May 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - AH Dist-USD (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - I Cap-EUR (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - IH Cap-CHF (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - IH Cap-GBP (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - IH Cap-USD (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - N Cap-EUR (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - N Dist-EUR (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - NH Cap-CHF (June 28, 2021)
- MIRABAUD - GLOBAL CLIMATE BOND FUND - NH Cap-USD (June 28, 2021)

The following classes were closed during the period ended June 30, 2021:

- MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Cap-GBP (February 19, 2021)
- MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Cap-CHF (June 6, 2021)

## NOTE 2

### SHARES OF THE COMPANY

Within a single sub-fund, the Board of Directors of the Company may issue one or more share classes characterised either by different distribution policies or by different subscription, redemption, management or distribution fee structures, or by any other distinctive criteria.

All shares, of any sub-fund or class of Shares, are issued in registered form only. No certificate will be issued.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### NOTE 3

#### SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

##### a) Presentation of financial statements

The financial statements are prepared in accordance with generally accepted accounting principles and with the legal reporting requirements applicable in Luxembourg relating to undertakings for collective investment.

##### b) Combined financial statements

The combined financial statements for the Company are expressed in Euro and correspond to the sum of items in the financial statements of each sub-fund, converted into Euro at the exchange rate prevailing at the reporting date.

##### c) Valuation of investments

The value of cash at hand and on deposit, bills and demand notes and accounts receivable, prepaid expenses, dividends and interest declared or due but not yet collected, shall be deemed to be the full value thereof. However, if it is unlikely that this value will be received in full, the value thereof will be determined deducting the amount the Board of Directors of the Company considers appropriate to reflect the true value thereof.

The value of all transferable securities listed or traded on a stock exchange are determined based on the last available price published on the market considered to be the main market for trading the transferable securities in question.

The value of all transferable securities traded on another regulated market, operating regularly, recognised and open to the public shall be assessed based on the most recent price available.

Inasmuch as transferable securities in a portfolio are not traded or listed on a stock exchange or another Regulated Market or if, for securities listed or traded on such an exchange or other market, the price determined in accordance with (b) or (c) above is not representative of the real value of these transferable securities, these are valued by the Board of Directors of the Company, based on their probable realisation value, which are estimated in a prudent manner and in good faith.

The sale price of forward contracts and options not traded on a stock exchange is determined in compliance with the rules laid down by the Board of Directors according to the standard criteria for each category of contract. The sale price of forward contracts and options traded on a stock exchange is based on the closing prices published by the stock exchange on which the Company concluded the contracts in question. If a forward contract could not be sold on the Valuation Day concerned, the criteria for determining the sale price of said forward contract shall be laid down by the Board of Directors with prudence and in good faith.

Undertakings for collective investment are valued at their last known Net Asset Value ("NAV") or offer price in the case of quoted prices.

Any other securities and assets are valued at their foreseeable sale price estimated with prudence and in good faith according to the procedures established by the Board of Directors of the Company.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### d) Foreign currency translation

The accounts for each sub-fund are held in the currency in its reference currency and the financial statements of the respective sub-funds are expressed in this currency.

The acquisition cost of the securities expressed in a currency other than that of the relevant sub-fund is converted into the currency of the sub-fund at the exchange rates prevailing on the date the securities were purchased.

Income and expenses denominated in a currency other than that of the relevant sub-fund are converted into the currency of the sub-fund at the exchange rates prevailing on the date of the transaction.

On the balance sheet date, the valuations of the securities (determined in the manner described above), receivables, bank deposits and debts denominated in a currency other than the currency of the relevant sub-fund are converted into the currency of the sub-fund at the exchange rates prevailing on that date, with any exchange differences resulting from the conversion of the receivables, bank deposits and debts being included in the net foreign exchange profit or loss for the year or period.

### e) Net realised gain/(loss) on sales of investments

Net realised gains or losses on sales of securities are calculated on the basis of the weighted average acquisition cost.

### f) Futures contracts

The unrealised gains or losses resulting from open positions, if any, are determined on the basis of the last available price at the balance sheet date and are recorded in the statement of net assets and included in the caption "cash at banks". We refer to point c) for valuation principles.

### g) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the balance sheet date for the remaining year until maturity. Unrealised gains or losses resulting from forward foreign exchange contracts are recognised in the statement of net assets.

### h) Credit Default Swaps ("CDS")

A CDS is a bilateral financial agreement whereby a counterparty (the protection buyer) pays a premium for the commitment of the protection seller to pay a certain amount if one or several of the CDS underlying reference issuers experience a credit event as provided for by the agreement.

## Notes to the Financial Statements as at June 30, 2021 (continued)

If a credit event occurs:

- When the CDS is physically settled, the protection buyer acquires the right to sell a specific bond issued by the reference issuer at its nominal value (or at another reference value or execution price)
- When the CDS is cash settled, the protection buyer is entitled to receive a cash amount equal to the difference between the notional and the current market value of the specific bonds issued by the reference issuers that were affected by the credit event.

Credit events generally includes bankruptcy, insolvency, judicial settlement/compulsory liquidation, deferral or non-payment of outstanding debts.

### i) Total Return Swaps ("TRS")

Total return swaps are instruments for the purpose of generating additional revenues and the purpose of cost efficient management, reducing volatility and for investment purposes. The proportion of such sub-fund's net assets that is subject to TRS is calculated as the sum of notionals of the derivatives used and the maximum and expected proportion of assets that can be subject to those instruments.

### j) Income

Dividends, net of all withholding tax, are recorded at the ex-dividend date.

The interest on bonds and investments is recorded in the statement of operations and changes in net assets, net of any withholding tax. The interest is recorded on an accrual basis.

### k) Transaction fees

The transaction fees represent the costs incurred by each sub-fund in investment purchases and sales. These transaction fees may include brokerage fees, bank charges, foreign taxes, depositary fees and other equity transaction charges. They are included in the statement of operations and changes in net assets.

### l) Formation expenses

Formation expenses are amortised over a maximum period of five years.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### NOTE 4

#### MANAGEMENT FEES

In remuneration for its duties, the Management Company receives from the respective sub-funds a management fee as disclosed in the below table.

The management fee is payable monthly and is calculated on the basis of the sub-fund's average net assets of the month in question.

Out of the management fees perceived by the Management Company, the Investment Managers and the Distributors receive a remuneration payable monthly and quarterly respectively, and calculated on the basis of the sub-fund's average net assets of the month or quarter in question.

Management fees cannot exceed the maximum limits set out in the prospectus.

For the period ended June 30, 2021, the management fees rates applied were:

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - EQUITIES ASIA ex JAPAN	A Cap-EUR	2.00%
	A Cap-USD	2.00%
	D Cap-GBP	0.75%
	I Cap-EUR	0.75%
	I Cap-USD	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
	Z Cap-USD	0.00%
MIRABAUD - DISCOVERY EUROPE	A Cap-EUR	1.50%
	D Cap-GBP	0.75%
	I Cap-EUR	0.75%
	N Cap-EUR	0.75%
	Z Cap-EUR	0.00%
MIRABAUD - EQUITIES SWISS SMALL AND MID	A Cap-CHF	1.50%
	D Cap-CHF	0.75%
	D Cap-GBP	0.75%
	D Dist-CHF	0.75%
	G Cap-CHF	0.00%
	I Cap-CHF	0.75%
	I Cap-EUR	0.75%
	I Dist-CHF	0.75%
	N Cap-CHF	0.75%
	N Cap-EUR	0.75%
	N Dist-CHF	0.75%
	Z Cap-CHF	0.00%
	Z1 Cap-CHF	0.00%

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - UK EQUITY HIGH ALPHA	A Cap-GBP	1.25%
	A Dist-GBP	1.25%
	D Cap-GBP	0.75%
	D Dist-GBP	0.75%
	I Cap-GBP	0.75%
	N Cap-GBP	0.75%
	N Dist-GBP	0.75%
	S3 Cap-GBP	0.24%
MIRABAUD - CONVERTIBLE BONDS EUROPE	A Cap-EUR	1.40%
	A Dist-EUR	1.40%
	B Cap-EUR	1.40%
	I Cap-EUR	0.70%
	N Cap-EUR	0.70%
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS	A Cap-GBP	1.50%
	A Cap-USD	1.50%
	D Cap-GBP	0.75%
	I Cap-USD	0.75%
	I Dist-USD	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
MIRABAUD - SERENITE	A Cap-EUR	0.70%
	N Cap-EUR	0.35%
MIRABAUD - GLOBAL HIGH YIELD BONDS	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-CHF	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%
	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	AH Dist-GBP	1.20%
	D Dist-USD	0.60%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	E Dist-USD	1.20%
	I Cap-USD	0.60%
	I Dist-USD	0.60%
	IH Cap-EUR	0.60%
	IH Dist-CHF	0.60%
	IH Dist-GBP	0.60%
N Cap-USD	0.60%	
N Dist-USD	0.60%	
NH Cap-CHF	0.60%	

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - GLOBAL HIGH YIELD BONDS (continued)	NH Cap-EUR	0.60%
	NH Dist-EUR	0.60%
	NH Dist-CHF	0.60%
MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL	A Cap-USD	1.50%
	A Dist USD	1.50%
	A1H Cap-EUR	1.50%
	AH Cap-CHF	1.50%
	AH Cap-EUR	1.50%
	AH Cap-GBP	1.50%
	DH Cap-GBP	0.80%
	I Cap-USD	0.80%
	I1H Cap-EUR	0.80%
	IH Cap-CHF	0.80%
	IH Cap-EUR	0.80%
	N Cap-USD	0.80%
	NH Cap-CHF	0.80%
	NH Cap-EUR	0.80%
	ZH Cap-CHF	0.00%
ZH Cap-EUR	0.00%	
MIRABAUD - GLOBAL STRATEGIC BOND FUND	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-CHF	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%
	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	E Dist-USD	1.20%
	I Cap-USD	0.60%
	IH Cap-CHF	0.60%
	IH Cap-EUR	0.60%
	IH Dist-EUR	0.60%
	N Cap-USD	0.60%
	N Dist-USD	0.60%
	NH Cap-CHF	0.60%
	NH Cap-EUR	0.60%
	NH Dist-CHF	0.60%
	NH Dist-EUR	0.60%
ZH Cap-CHF	0.00%	
ZH Dist-EUR	0.00%	
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND	A Cap-CHF	1.50%
	A Cap-EUR	1.50%



## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND (continued)	A Cap-USD	1.50%
	A Dist-CHF	1.50%
	A Dist-EUR	1.50%
	A Dist-GBP	1.50%
	A Dist-USD	1.50%
	D Cap-GBP	0.75%
	D Dist-GBP	0.75%
	I Cap-USD	0.75%
	I Dist-GBP	0.75%
	N Cap-CHF	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
	N Dist-CHF	0.75%
	N Dist-EUR	0.75%
	N Dist-USD	0.75%
MIRABAUD - SUSTAINABLE GLOBAL FOCUS	A Cap-CHF	1.50%
	A Cap EUR	1.50%
	A Cap-USD	1.50%
	C Cap-EUR	0.60%
	CH Cap-EUR	0.60%
	D Cap-GBP	0.75%
	DH Dist-GBP	0.75%
	I Cap-EUR	0.75%
	I Cap-GBP	0.75%
	I Cap-USD	0.75%
	I Dist-EUR	0.75%
	IP Cap-EUR	0.45%
	N Cap-CHF	0.75%
	N Cap-EUR	0.75%
	N Cap-USD	0.75%
	N Dist-USD	0.75%
	P Cap-USD	0.55%
Z Cap-USD	0.00%	
MIRABAUD - GLOBAL SHORT DURATION	A Cap-USD	0.80%
	A Dist-USD	0.80%
	AH Cap-CHF	0.80%
	AH Cap-EUR	0.80%
	AH Dist-CHF	0.80%
	AH Dist-EUR	0.80%
	D Dist-USD	0.40%
	DH Dist-GBP	0.40%
	I Cap-USD	0.40%
	I Dist-USD	0.40%
	IH Cap-EUR	0.40%
IH Cap-CHF	0.40%	

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - GLOBAL SHORT DURATION (continued)	N-Cap-USD	0.40%
	N Dist-USD	0.40%
	NH Cap-CHF	0.40%
	NH Cap-EUR	0.40%
	NH Dist-EUR	0.40%
MIRABAUD - DISCOVERY EUROPE EX-UK	A Cap-EUR	1.50%
	D Cap-GBP	0.75%
	DH Cap-GBP	0.75%
	DH Cap-USD	0.75%
	I Cap-GBP	0.75%
	IH Cap-GBP	0.75%
	IH Cap-USD	0.75%
	N Cap-EUR	0.75%
S Cap-GBP	0.50%	
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND	A Cap-USD	1.20%
	A Dist-USD	1.20%
	AH Cap-EUR	1.20%
	AH Cap-GBP	1.20%
	AH Cap-CHF	1.20%
	AH Dist-CHF	1.20%
	AH Dist-EUR	1.20%
	D Cap-USD	0.60%
	DH Cap-GBP	0.60%
	DH Dist-GBP	0.60%
	I Cap-USD	0.60%
	I Dist-USD	0.60%
	IH Cap-CHF	0.60%
	IH Cap-EUR	0.60%
	N Cap-USD	0.60%
	N Dist-USD	0.60%
	NH Cap-CHF	0.60%
	NH Cap-EUR	0.60%
NH Dist-CHF	0.60%	
NH Dist-EUR	0.60%	
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY	A Cap-EUR	0.82%
	A Cap-USD	0.82%
	A Dist-EUR	0.82%
	A Dist-USD	0.82%
	I Cap-EUR	0.41%
	I Cap-USD	0.41%
	I Dist-EUR	0.41%
	I Dist-USD	0.41%
	N Cap-EUR	0.41%

Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund	Class	Management fee (p.a.)
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY (continued)	N Cap-USD	0.41%
	N Dist-EUR	0.41%
	N Dist-USD	0.41%
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO	A Cap-EUR	0.82%
	A Dist-EUR	0.82%
	I Cap-EUR	0.41%
	I Dist-EUR	0.41%
	IH Dist-CHF	0.41%
	N Cap-EUR	0.41%
	N Dist-EUR	0.41%
	NH-Cap-CHF	0.41%
	NH-Dist-CHF	0.41%
MIRABAUD - GLOBAL CLIMATE BOND FUND	AH Dist-USD	1.20%
	I Cap-EUR	0.60%
	IH Cap-CHF	0.60%
	IH Cap-GBP	0.60%
	IH Cap-USD	0.60%
	N Cap-EUR	0.60%
	N Dist-EUR	0.60%
	NH Cap-CHF	0.60%
	NH Cap-USD	0.60%

The Company may invest in other UCITS or Other UCIs provided the management fees (excluding performance fee, if any) of other UCITS or Other UCIs may not exceed 4%.

NOTE 5

FLAT FEES

The Management Company is entitled to receive a Flat Fee to cover operating, administrative and servicing expenses such as but not limited to ongoing depositary fees and safekeeping charges payable to the depositary, fees for fund administration (including the Class of Shares hedging when applicable), transfer agency, register, paying and domiciliary services payable to the Administrative Agent. The Prospectus of the Company describes other fees and costs which are also covered by the Flat fee. These fees are accrued daily and payable monthly at an annual rate which may vary for each sub-fund/class of shares of the Company.

The Flat Fee also covers the costs and expenses such *Taxe d'Abonnement* and directors' fees.

The effective level of the Flat Fee applied as at June 30, 2021 is the following:

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - EQUITIES ASIA ex JAPAN	A Cap-EUR	0.33
	A Cap-USD	0.33
	D Cap-GBP	0.33
	I Cap-EUR	0.26
	I Cap-USD	0.26
	N Cap-EUR	0.33
	N Cap-USD	0.33

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - EQUITIES ASIA ex JAPAN (continued)	Z Cap-USD	0.26
MIRABAUD - DISCOVERY EUROPE	A Cap-EUR	0.33
	D Cap-GBP	0.33
	I Cap-EUR	0.26
	N Cap-EUR	0.33
	Z Cap-EUR	0.26
MIRABAUD - EQUITIES SWISS SMALL AND MID	A Cap-CHF	0.30
	D Cap-CHF	0.30
	D Cap-GBP	0.30
	D Dist-CHF	0.30
	G Cap-CHF	0.15
	I Cap-CHF	0.25
	I Cap-EUR	0.25
	I Dist-CHF	0.25
	N Cap-CHF	0.30
	N Cap-EUR	0.30
	N Dist-CHF	0.30
Z Cap-CHF	0.25	
Z1 Cap-CHF	0.10	
MIRABAUD - UK EQUITY HIGH ALPHA	A Cap-GBP	0.33
	A Dist-GBP	0.33
	D Cap-GBP	0.18
	D Dist-GBP	0.18
	I Cap-GBP	0.26
	N Cap-GBP	0.33
	N Dist-GBP	0.33
	S3 Cap-GBP	0.26
MIRABAUD - CONVERTIBLE BONDS EUROPE	A Cap-EUR	0.27
	A Dist-EUR	0.27
	B Cap-EUR	0.27
	I Cap-EUR	0.19
	N Cap-EUR	0.27
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS	A Cap-GBP	0.33
	A Cap-USD	0.33
	D Cap-GBP	0.33
	I Cap-USD	0.26
	I Dist-USD	0.26
	N Cap-EUR	0.33
	N Cap-USD	0.33
MIRABAUD - SERENITE	A Cap-EUR	0.33
	N Cap-EUR	0.33

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - GLOBAL HIGH YIELD BONDS	A Cap-USD	0.27
	A Dist-USD	0.27
	AH Cap-CHF	0.27
	AH Cap-EUR	0.27
	AH Cap-GBP	0.27
	AH Dist-CHF	0.27
	AH Dist-EUR	0.27
	AH Dist-GBP	0.27
	D Dist-USD	0.27
	DH Cap-GBP	0.27
	DH Dist-GBP	0.27
	E Dist-USD	0.27
	I Cap-USD	0.19
	I Dist-USD	0.19
	IH Cap-CHF	0.19
	IH Cap-EUR	0.19
	IH Dist-CHF	0.19
	N Cap-USD	0.27
	N Dist-USD	0.27
	NH Cap-CHF	0.27
NH Cap-EUR	0.27	
NH Dist-CHF	0.27	
NH Dist-EUR	0.27	
MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL	A Cap-USD	0.27
	A Dist USD	0.27
	A1H Cap-EUR	0.27
	AH Cap-CHF	0.27
	AH Cap-EUR	0.27
	AH Cap-GBP	0.27
	DH Cap-GBP	0.27
	I Cap-USD	0.19
	I1H Cap-EUR	0.19
	IH Cap-CHF	0.19
	IH Cap-EUR	0.19
	N Cap-USD	0.27
	NH Cap-CHF	0.27
	NH Cap-EUR	0.27
	ZH Cap-CHF	0.19
ZH Cap-EUR	0.19	
MIRABAUD - GLOBAL STRATEGIC BOND FUND	A Cap-USD	0.27
	A Dist-USD	0.27
	AH Cap-CHF	0.27
	AH Cap-EUR	0.27
	AH Cap-GBP	0.27

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - GLOBAL STRATEGIC BOND FUND (continued)	AH Dist-CHF	0.27
	AH Dist-EUR	0.27
	DH Cap-GBP	0.27
	DH Dist-GBP	0.27
	E Dist-USD	0.27
	I Cap-USD	0.19
	IH Cap-CHF	0.19
	IH Cap-EUR	0.19
	IH Dist-EUR	0.19
	N Cap-USD	0.27
	N Dist-USD	0.27
	NH Cap-CHF	0.27
	NH Cap-EUR	0.27
	NH Dist-CHF	0.27
	NH Dist-EUR	0.27
	ZH Cap-CHF	0.19
ZH Dist-EUR	0.19	
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND	A Cap-CHF	0.33
	A Cap-EUR	0.33
	A Cap-USD	0.33
	A Dist-CHF	0.33
	A Dist-EUR	0.33
	A Dist-GBP	0.33
	A Dist-USD	0.33
	D Cap-GBP	0.18
	D Dist-GBP	0.18
	I Cap-USD	0.26
	I Dist-GBP	0.26
	N Cap-CHF	0.33
	N Cap-EUR	0.33
	N Cap-USD	0.33
	N Dist-CHF	0.33
	N Dist-EUR	0.33
N Dist-USD	0.33	
MIRABAUD - SUSTAINABLE GLOBAL FOCUS	A Cap-CHF	0.33
	A Cap-EUR	0.33
	A Cap-USD	0.33
	C Cap-EUR	0.26
	CH Cap-EUR	0.26
	D Cap-GBP	0.18
	DH Dist-GBP	0.18
	I Cap-EUR	0.26
	I Cap-GBP	0.26
	I Cap-USD	0.26
	I Dist-EUR	0.26

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - SUSTAINABLE GLOBAL FOCUS (continued)	IP Cap-EUR	0.26
	N Cap-CHF	0.33
	N Cap-EUR	0.33
	N Cap-USD	0.33
	N Dist-USD	0.33
	P Cap-USD	0.10
	Z Cap-USD	0.26
MIRABAUD - GLOBAL SHORT DURATION	A Cap-USD	0.27
	A Dist-USD	0.27
	AH Cap-CHF	0.27
	AH Cap-EUR	0.27
	AH Dist-CHF	0.27
	AH Dist-EUR	0.27
	D Dist-USD	0.27
	DH Dist-GBP	0.27
	I Cap-USD	0.19
	I Dist-USD	0.19
	IH Cap-CHF	0.19
	IH Cap-EUR	0.19
	N Cap-USD	0.27
	N Dist-USD	0.27
	NH Cap-CHF	0.27
NH Cap-EUR	0.27	
NH Dist-EUR	0.27	
MIRABAUD - DISCOVERY EUROPE EX-UK	A Cap-EUR	0.33
	D Cap-GBP	0.33
	DH Cap-GBP	0.33
	DH Cap-USD	0.33
	I Cap-GBP	0.26
	IH Cap-GBP	0.26
	IH Cap-USD	0.26
	N Cap-EUR	0.33
S Cap-GBP	0.26	
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND	A Cap-USD	0.27
	A Dist-USD	0.27
	AH Cap-CHF	0.27
	AH Cap-EUR	0.27
	AH Cap-GBP	0.27
	AH Dist-CHF	0.27
	AH Dist-EUR	0.27
	D Cap-USD	0.27
	DH Cap-GBP	0.27
	DH Dist-GBP	0.27
	I Cap-USD	0.19

## Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-funds	Class	Flat fees (p.a.)
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND (continued)	I Dist-USD	0.19
	IH Cap-CHF	0.19
	IH Cap-EUR	0.19
	N Cap-USD	0.27
	N Dist-USD	0.27
	NH Cap-CHF	0.27
	NH Cap-EUR	0.27
	NH Dist-CHF	0.27
	NH Dist-EUR	0.27
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY	A Cap-EUR	0.27
	A Cap-USD	0.27
	A Dist-EUR	0.27
	A Dist-USD	0.27
	I Cap-EUR	0.19
	I Cap-USD	0.19
	I Dist-EUR	0.19
	I Dist-USD	0.19
	N Cap-EUR	0.27
	N Cap-USD	0.27
	N Dist-EUR	0.27
N Dist-USD	0.27	
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO	A Cap-EUR	0.27
	A Dist-EUR	0.27
	I Cap-EUR	0.19
	I-Dist-EUR	0.19
	IH-Dist-CHF	0.19
	N Cap-EUR	0.27
	N Dist-EUR	0.27
	NH-Cap-CHF	0.27
NH-Dist-CHF	0.27	
MIRABAUD - GLOBAL CLIMATE BOND FUND	AH Dist-USD	0.27
	I Cap-EUR	0.19
	IH Cap-CHF	0.19
	IH Cap-GBP	0.19
	IH Cap-USD	0.19
	N Cap-EUR	0.27
	N Dist-EUR	0.27
	NH Cap-CHF	0.27
	NH Cap-USD	0.27



## Notes to the Financial Statements as at June 30, 2021 (continued)

### NOTE 6 "TAXE D'ABONNEMENT"

The Company is subject, in the Grand Duchy of Luxembourg, to a subscription tax ("taxe d'abonnement") corresponding to 0.05% per annum of its net assets. The rate is reduced to 0.01% for sub-funds or share classes held solely by institutional investors within the meaning of Article 174 of the Law ("Institutional Investors"). This tax is payable quarterly on the basis of the Company's net assets at the end of the quarter in question. No stamp duty or tax shall be payable in the Grand Duchy of Luxembourg when the Company's shares are issued with the exception of a fixed royalty of EUR 1,250, which was paid when the Company was incorporated. No tax is payable in the Grand Duchy of Luxembourg in respect of realised or unrealised gains on the Company's assets. The value of the net assets represented by unit/shares held in other Luxembourg undertakings for collective investment is exempt from the Subscription tax, provided such units/shares have already been subject to the tax.

### NOTE 7 PERFORMANCE FEES

#### 1) MIRABAUD - CONVERTIBLE BONDS EUROPE

The Management Company is entitled to a performance fee corresponding to 20% of the outperformance (the "Performance Fee") of the A, F, D, I and N classes of Shares over the benchmark index ("Refinitiv Europe Focus Convertible Bond Index Hedged" in the reference currency of the respective classes of Shares) during a reference period (the "Performance Period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per share at the end of any Performance Period where a Performance Fee has been paid or the initial offer price per share. The Performance Fee is payable in arrears at the end of the Performance Period. It shall be calculated and accrued in the NAV on a daily basis.

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the management fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the performance fee, when a performance fee has been provisioned, the portion of the performance fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2021, the fee accrued amounts to EUR 108,464.29.

#### 2) MIRABAUD - SERENITE

The Management Company is entitled to a performance fee corresponding to 15% of the outperformance (the "Performance Fee") of the A, I and N classes of Shares over the benchmark index "EONIA" plus 100 basis points during a reference period ("the performance period"). The Performance Fee is payable in arrears at the end of the performance period. It shall be calculated and accrued in the NAV on a weekly basis.

The performance fee is calculated on the basis of the NAV after deducting all fees and liabilities and the management fee (but not the performance fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the performance fee, when a performance fee has been provisioned, the portion of the performance fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2021, the fee accrued amounts to EUR 88,981.76.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### 3) MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

The Management Company is entitled to a performance fee corresponding to 20% of the outperformance (the "Performance Fee") of the A, A1, D, I, I1 and N classes of Shares over the benchmark index "Refinitiv Global Focus Convertible Bond Hedged" in the reference currency of the respective classes of Shares during a reference period (the "Performance Period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per share at the end of any Performance Period where a Performance Fee has been paid or of the initial offer price per share. The Performance Fee is payable in arrears at the end of the Performance year. It shall be calculated and accrued in the NAV on a daily basis.

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the management fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the performance fee, when a performance fee has been provisioned, the portion of the performance fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2021, the fee accrued amounts to USD 4,197,640.21.

### 4) MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

The Management Company is entitled to a performance fee corresponding to 10% of the outperformance (the "Performance Fee") of the IP Classes of Shares over the benchmark index "MSCI AC World Net Return" in the reference currency of the respective Classes of Shares during a reference period (the "performance period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per Share at the end of any performance period where a Performance Fee has been paid or the initial offer price per share. The Performance Fee is payable in arrears at the end of the performance period. It shall be calculated and accrued in the NAV on a daily basis.

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the Management Fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the Performance Fee, when a Performance Fee has been provisioned, the portion of the Performance Fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2021, there is no performance fee accrued paid.

### 5) MIRABAUD - SUSTAINABLE GLOBAL FOCUS

The Management Company is entitled to a performance fee corresponding to 10% of the outperformance (the "Performance Fee") of the IP and NP Classes of Shares over the benchmark index "MSCI AC World Net Return" in the reference currency of the respective Classes of Shares during a reference period (the "performance period"), subject to a High Water Mark. The High Water Mark is the greater of the NAV per share at the end of any performance period where a Performance Fee has been paid or the initial offer price per share. The Performance Fee is payable in arrears at the end of the performance year. It is calculated and accrued in the NAV on a daily basis.

## Notes to the Financial Statements as at June 30, 2021 (continued)

The Performance Fee is calculated on the basis of the NAV after deducting all fees and liabilities and the Management Fee (but not the Performance Fee), and adjusted to account for all subscriptions and redemptions in the reference period. If shares are redeemed at a date other than the date of the payment of the Performance Fee, when a Performance Fee has been provisioned, the portion of the Performance Fee attributable to redeemed shares is definitely accrued to the Management Company. It will be paid at the end of the closest performance calculation year.

For the period ended June 30, 2021, there is no performance fee accrued paid.

### NOTE 8 EXCHANGE RATES AS AT JUNE 30, 2021

The EUR exchange rates used in drawing up the Company's consolidated statements are:

1 EUR = 1.096187 CHF  
1 EUR = 0.858446 GBP  
1 EUR = 1.185900 USD

### NOTE 9 SWING PRICING

A sub-fund may suffer from dilution of the NAV per share due to investors buying or selling shares in a sub-fund at a price that does not reflect dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact, a swing pricing mechanism has been adopted to protect the interests of Shareholders of the sub-fund. If on any valuation date, the aggregate net capital activity of a sub-fund exceeds a pre-determined threshold, as determined and reviewed for each sub-fund on a periodic basis by the Board of Directors of the Company, the net asset value per share will be adjusted upwards or downwards to reflect costs associated with net capital inflows or net capital outflows respectively.

The swing pricing mechanism may be applied across all sub-funds. The extent of the price adjustment is set by the Board of Directors of the Company to reflect dealing and other costs. The amount of the adjustment may vary from sub-fund to sub-fund and will not exceed 2% of the original NAV per share.

The following sub-funds used the swing pricing mechanism during the period ended June 30, 2021:

- MIRABAUD-EQUITIES ASIA EX JAPAN
- MIRABAUD-DISCOVERY EUROPE
- MIRABAUD-UK EQUITY HIGH ALPHA
- MIRABAUD-SERENITE
- MIRABAUD-SUSTAINABLE GLOBAL HIGH DIVIDEND

### NOTE 10 TOTAL EXPENSE RATIO ("TER")

Pursuant to the Asset Management Association Switzerland ("AMA") previously named Swiss Fund & Asset Management Association ("SFAMA") Directive, the "Guidelines on the calculation and disclosure of the TER of collective investment schemes", as amended from time to time, the Company is required to publish a TER for the last twelve-month period.

Notes to the Financial Statements as at June 30, 2021 (continued)

The TER is defined as the ratio between the total operating expenses, excluding transaction costs on purchases and sales of securities, and the relevant sub-fund's / share class' average NAV expressed in its reference currency.

Moreover, for the new share classes launched during the period, operating fees were annualised as stated in point 8 of the AMA's "Guidelines on the calculation and disclosure of the TER of collective investment schemes", as amended from time to time. The amounts were annualised whereas certain fixed costs were not split equally over the period.

For the period from July 1, 2020 to June 30, 2021, the TER was:

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
<b>MIRABAUD - EQUITIES ASIA ex JAPAN</b>				
A Cap-EUR	EUR	2.33%	2.33%	-
A Cap-USD	USD	2.33%	2.33%	-
D Cap-GBP	GBP	1.08%	1.08%	-
I Cap-EUR	EUR	1.01%	1.01%	-
I Cap-USD	USD	1.01%	1.01%	-
N Cap-EUR	EUR	1.08%	1.08%	-
N Cap-USD	USD	1.08%	1.08%	-
Z Cap-USD	USD	0.26%	0.26%	-
<b>MIRABAUD - DISCOVERY EUROPE</b>				
A Cap-EUR	EUR	1.83%	1.83%	-
D Cap-GBP	GBP	1.08%	1.08%	-
I Cap-EUR	EUR	1.01%	1.01%	-
N Cap-EUR	EUR	1.08%	1.08%	-
Z Cap-EUR	EUR	0.26%	0.26%	-
<b>MIRABAUD - EQUITIES SWISS SMALL AND MID</b>				
A Cap-CHF	CHF	1.80%	1.80%	-
D Cap-CHF	CHF	1.05%	1.05%	-
D Cap-GBP	GBP	1.05%	1.05%	-
D Dist-CHF	CHF	1.05%	1.05%	-
G Cap-CHF	CHF	0.15%	0.15%	-
I Cap-CHF	CHF	1.00%	1.00%	-
I Cap-EUR	EUR	1.00%	1.00%	-
I Dist-CHF	CHF	1.00%	1.00%	-
N Cap-CHF	CHF	1.05%	1.05%	-
N Cap-EUR	EUR	1.05%	1.05%	-
N Dist-CHF	CHF	1.05%	1.05%	-
Z Cap-CHF	CHF	0.25%	0.25%	-
Z1 Cap-CHF	CHF	0.10%	0.10%	-

Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
<b>MIRABAUD - UK EQUITY HIGH ALPHA</b>				
A Cap-GBP	GBP	1.58%	1.58%	-
A Dist-GBP	GBP	1.58%	1.58%	-
D Cap-GBP	GBP	0.93%	0.93%	-
D Dist-GBP	GBP	0.93%	0.93%	-
I Cap-GBP	GBP	1.01%	1.01%	-
N Cap-GBP	GBP	1.08%	1.08%	-
N Dist-GBP	GBP	1.08%	1.08%	-
S3 Cap-GBP	GBP	0.50%	0.50%	-
<b>MIRABAUD - CONVERTIBLE BONDS EUROPE</b>				
A Cap-EUR	EUR	1.67%	1.67%	-
A Dist-EUR	EUR	1.67%	1.67%	-
B Cap-EUR	EUR	1.67%	1.67%	-
I Cap-EUR	EUR	0.89%	0.89%	-
N Cap-EUR	EUR	0.97%	0.97%	-
<b>MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS</b>				
A Cap-GBP	GBP	1.83%	1.83%	-
A Cap-USD	USD	1.83%	1.83%	-
D Cap-GBP	GBP	1.08%	1.08%	-
I Cap-USD	USD	1.01%	1.01%	-
I Dist-USD	USD	1.01%	1.01%	-
N Cap-EUR	EUR	1.08%	1.08%	-
N Cap-USD	USD	1.08%	1.08%	-
<b>MIRABAUD - SERENITE</b>				
A Cap-EUR	EUR	1.38%	1.03%	1.70%
N Cap-EUR	EUR	0.83%	0.68%	1.16%
<b>MIRABAUD - GLOBAL HIGH YIELD BONDS</b>				
A Cap-USD	USD	1.47%	1.47%	-
A Dist-USD	USD	1.47%	1.47%	-
AH Cap-CHF	CHF	1.47%	1.47%	-
AH Cap-EUR	EUR	1.47%	1.47%	-
AH Cap-GBP	GBP	1.47%	1.47%	-
AH Dist-CHF	CHF	1.47%	1.47%	-
AH Dist-EUR	EUR	1.47%	1.47%	-
AH Dist-GBP	GBP	1.47%	1.47%	-
D Dist-USD	USD	0.87%	0.87%	-
DH Cap-GBP	GBP	0.87%	0.87%	-

Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
DH Dist-GBP	GBP	0.87%	0.87%	-
E Dist-USD	USD	1.47%	1.47%	-
I Cap-USD	USD	0.79%	0.79%	-
I Dist-USD	USD	0.79%	0.79%	-
IH Cap-CHF	CHF	0.79%	0.79%	-
IH Cap-EUR	EUR	0.79%	0.79%	-
IH Dist-CHF	CHF	0.79%	0.79%	-
N Cap-USD	USD	0.87%	0.87%	-
N Dist-USD	USD	0.87%	0.87%	-
NH Cap-CHF	CHF	0.87%	0.87%	-
NH Cap-EUR	EUR	0.87%	0.87%	-
NH Dist-CHF	CHF	0.87%	0.87%	-
NH Dist-EUR	EUR	0.87%	0.87%	-
MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL				
A Cap-USD	USD	2.44%	1.77%	-
A Dist USD	USD	1.88%	1.77%	-
A1H Cap-EUR	EUR	2.56%	1.77%	-
AH Cap-CHF	CHF	2.54%	1.77%	-
AH Cap-EUR	EUR	2.44%	1.77%	-
AH Cap-GBP	GBP	2.51%	1.77%	-
DH Cap-GBP	GBP	1.94%	1.07%	-
I Cap-USD	USD	1.84%	0.99%	-
I1H Cap-EUR	EUR	1.84%	0.99%	-
IH Cap-CHF	CHF	1.70%	0.99%	-
IH Cap-EUR	EUR	1.88%	0.99%	-
N Cap-USD	USD	1.90%	1.07%	-
NH Cap-CHF	CHF	1.26%	1.07%	-
NH Cap-EUR	EUR	1.90%	1.07%	-
ZH Cap-CHF	CHF	0.19%	0.19%	-
ZH Cap-EUR	EUR	0.19%	0.19%	-
MIRABAUD - GLOBAL STRATEGIC BOND FUND				
A Cap-USD	USD	1.47%	1.47%	-
A Dist-USD	USD	1.47%	1.47%	-
AH Cap-CHF	CHF	1.47%	1.47%	-
AH Cap-EUR	EUR	1.47%	1.47%	-
AH Cap-GBP	GBP	1.47%	1.47%	-
AH Dist-CHF	CHF	1.47%	1.47%	-
AH Dist-EUR	EUR	1.47%	1.47%	-

Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
DH Cap-GBP	GBP	0.87%	0.87%	-
DH Dist-GBP	GBP	0.87%	0.87%	-
E Dist-USD	USD	1.47%	1.47%	-
I Cap-USD	USD	0.79%	0.79%	-
IH Cap-CHF	CHF	0.79%	0.79%	-
IH Cap-EUR	EUR	0.79%	0.79%	-
IH Dist-EUR	EUR	0.79%	0.79%	-
N Cap-USD	USD	0.87%	0.87%	-
N Dist-USD	USD	0.87%	0.87%	-
NH Cap-CHF	CHF	0.87%	0.87%	-
NH Cap-EUR	EUR	0.87%	0.87%	-
NH Dist-CHF	CHF	0.87%	0.87%	-
NH Dist-EUR	EUR	0.87%	0.87%	-
ZH Cap-CHF	CHF	0.19%	0.19%	-
ZH Dist-EUR	EUR	0.19%	0.19%	-
<b>MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND</b>				
A Cap-CHF	CHF	1.83%	1.83%	-
A Cap-EUR	EUR	1.83%	1.83%	-
A Cap-USD	USD	1.83%	1.83%	-
A Dist-CHF	CHF	1.83%	1.83%	-
A Dist-EUR	EUR	1.83%	1.83%	-
A Dist-GBP	GBP	1.83%	1.83%	-
A Dist-USD	USD	1.83%	1.83%	-
D Cap-GBP	GBP	0.93%	0.93%	-
D Dist-GBP	GBP	0.93%	0.93%	-
I Cap-USD	USD	1.01%	1.01%	-
I Dist-GBP	GBP	1.01%	1.01%	-
N Cap-EUR	EUR	1.08%	1.08%	-
N Cap-USD	USD	1.08%	1.08%	-
N Dist-CHF	CHF	1.08%	1.08%	-
N Dist-EUR	EUR	1.08%	1.08%	-
N Dist-USD	USD	1.08%	1.08%	-
<b>MIRABAUD - SUSTAINABLE GLOBAL FOCUS</b>				
A Cap-CHF	CHF	1.83%	1.83%	-
A Cap-EUR	EUR	1.83%	1.83%	-
A Cap-USD	USD	1.83%	1.83%	-
C Cap-EUR	EUR	0.86%	0.86%	-
CH Cap-EUR	EUR	0.86%	0.86%	-

Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
D Cap-GBP	GBP	0.93%	0.93%	-
DH Dist-GBP	GBP	0.93%	0.93%	-
I Cap-EUR	EUR	1.01%	1.01%	-
I Cap-GBP	GBP	1.01%	1.01%	-
I Cap-USD	USD	1.01%	1.01%	-
I Dist-EUR	EUR	1.01%	1.01%	-
IP Cap-EUR	EUR	0.71%	0.71%	-
N Cap-CHF	CHF	1.08%	1.08%	-
N Cap-EUR	EUR	1.08%	1.08%	-
N Cap-USD	USD	1.08%	1.08%	-
N Dist-USD	USD	1.08%	1.08%	-
P Cap-USD	USD	0.65%	0.65%	-
Z Cap-USD	USD	0.26%	0.26%	-
MIRABAUD - GLOBAL SHORT DURATION				
A Cap-USD	USD	1.07%	1.07%	-
A Dist-USD	USD	1.07%	1.07%	-
AH Cap-CHF	CHF	1.07%	1.07%	-
AH Cap-EUR	EUR	1.07%	1.07%	-
AH Dist-CHF	CHF	1.07%	1.07%	-
D Dist-USD	USD	0.67%	0.67%	-
DH Dist-GBP	GBP	0.67%	0.67%	-
I Cap-USD	USD	0.59%	0.59%	-
I Dist-USD	USD	0.59%	0.59%	-
IH Cap-CHF	CHF	0.59%	0.59%	-
IH Cap-EUR	EUR	0.59%	0.59%	-
N Cap-USD	USD	0.67%	0.67%	-
N Dist-USD	USD	0.67%	0.67%	-
NH Cap-CHF	CHF	0.67%	0.67%	-
NH Cap-EUR	EUR	0.67%	0.67%	-
NH Dist-EUR	EUR	0.67%	0.67%	-
MIRABAUD - DISCOVERY EUROPE EX-UK				
A Cap-EUR	EUR	1.83%	1.83%	-
D Cap-GBP	GBP	1.08%	1.08%	-
DH Cap-GBP	GBP	1.08%	1.08%	-
DH Cap-USD	USD	1.08%	1.08%	-
I Cap-GBP	GBP	1.01%	1.01%	-
IH Cap-GBP	GBP	1.01%	1.01%	-
IH Cap-USD	USD	1.01%	1.01%	-



Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
N Cap-EUR	EUR	1.08%	1.08%	-
S Cap-GBP	GBP	0.76%	0.76%	-
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND				
A Cap-USD	USD	1.47%	1.47%	-
A Dist-USD	USD	1.47%	1.47%	-
AH Cap-CHF	CHF	1.47%	1.47%	-
AH Cap-EUR	EUR	1.47%	1.47%	-
AH Cap-GBP	GBP	1.47%	1.47%	-
AH Dist-CHF	CHF	1.47%	1.47%	-
AH Dist-EUR	EUR	1.47%	1.47%	-
D Cap-USD	USD	0.87%	0.87%	-
DH Cap-GBP	GBP	0.87%	0.87%	-
DH Dist-GBP	GBP	0.87%	0.87%	-
I Cap-USD	USD	0.79%	0.79%	-
I Dist-USD	USD	0.79%	0.79%	-
IH Cap-CHF	CHF	0.79%	0.79%	-
IH Cap-EUR	EUR	0.79%	0.79%	-
N Cap-USD	USD	0.87%	0.87%	-
N Dist-USD	USD	0.87%	0.87%	-
NH Cap-CHF	CHF	0.87%	0.87%	-
NH Cap-EUR	EUR	0.87%	0.87%	-
NH Dist-CHF	CHF	0.87%	0.87%	-
NH Dist-EUR	EUR	0.87%	0.87%	-
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY				
A Cap-EUR	EUR	1.09%	1.09%	-
A Cap-USD	USD	1.09%	1.09%	-
A Dist-EUR	EUR	1.09%	1.09%	-
A Dist-USD	USD	1.09%	1.09%	-
I Cap-EUR	EUR	0.60%	0.60%	-
I Cap-USD	USD	0.60%	0.60%	-
I Dist-EUR	EUR	0.60%	0.60%	-
I Dist-USD	USD	0.60%	0.60%	-
N Cap-EUR	EUR	0.68%	0.68%	-
N Cap-USD	USD	0.68%	0.68%	-
N Dist-EUR	EUR	0.68%	0.68%	-
N Dist-USD	USD	0.68%	0.68%	-
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO				
A Cap-EUR	EUR	1.09%	1.09%	-

Notes to the Financial Statements as at June 30, 2021 (continued)

Class	Currency	Annualised TER including performance fees	Annualised TER excluding performance fees	Synthetic Total Expense Ratio
A Dist-EUR	EUR	1.09%	1.09%	-
I Cap-EUR	EUR	0.60%	0.60%	-
I-Dist-EUR	EUR	0.60%	0.60%	-
IH-Dist-CHF	CHF	0.60%	0.60%	-
N Cap-EUR	EUR	0.68%	0.68%	-
N Dist-EUR	EUR	0.68%	0.68%	-
NH-Cap-CHF	CHF	0.68%	0.68%	-
NH-Dist-CHF	CHF	0.68%	0.68%	-
MIRABAUD - GLOBAL CLIMATE BOND FUND				
AH Dist-USD	USD	1.47%	1.47%	-
I Cap-EUR	EUR	0.79%	0.79%	-
IH Cap-CHF	CHF	0.79%	0.79%	-
IH Cap-GBP	GBP	0.79%	0.79%	-
IH Cap-USD	USD	0.79%	0.79%	-
N Cap-EUR	EUR	0.87%	0.87%	-
N Dist-EUR	EUR	0.87%	0.87%	-
NH Cap-CHF	CHF	0.87%	0.87%	-
NH Cap-USD	USD	0.87%	0.87%	-

NOTE 11

FORWARD FOREIGN EXCHANGE CONTRACTS

Forward foreign exchange contracts on identical currency pairs listed below are aggregated. Only the longest maturity date is shown.

The following forward foreign exchange contracts were outstanding as at June 30, 2021:

MIRABAUD - EQUITIES ASIA ex JAPAN

Currency	Purchase	Currency	Sale	Maturity date
USD	665.38	GBP	480.27	02/07/2021

The net unrealised loss on this contract as at June 30, 2021 was USD 0.06 and is included in the statement of net assets.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### MIRABAUD - EQUITIES SWISS SMALL AND MID

Currency	Purchase	Currency	Sale	Maturity date
CHF	343.52	GBP	269.11	06/07/2021
EUR	179.68	CHF	197.01	06/07/2021

The net unrealised loss on these contracts as at June 30, 2021 was CHF 0.13 and is included in the statement of net assets.

### MIRABAUD - CONVERTIBLE BONDS EUROPE

Currency	Purchase	Currency	Sale	Maturity date
EUR	5,146,830.68	CHF	5,640,000.00	30/09/2021
EUR	8,170,268.39	GBP	7,000,000.00	30/09/2021
EUR	4,876,760.95	USD	5,832,042.50	30/09/2021
GBP	500,000.00	EUR	580,389.79	30/09/2021

The net unrealised loss on these contracts as at June 30, 2021 was EUR 1,795.21 and is included in the statement of net assets.

### MIRABAUD - GLOBAL HIGH YIELD BONDS

Currency	Purchase	Currency	Sale	Maturity date
CHF	25,056,205.81	USD	27,287,950.87	30/07/2021
EUR	61,398,193.92	USD	73,440,930.18	25/05/2022
GBP	17,009,591.54	USD	23,632,796.56	25/05/2022
USD	68,281,089.62	EUR	56,815,044.51	25/05/2022
USD	13,663,849.31	GBP	10,095,246.95	25/05/2022

The net unrealised loss on these contracts as at June 30, 2021 was USD 461,346.53 and is included in the statement of net assets.

### MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL

Currency	Purchase	Currency	Sale	Maturity date
CHF	133,729,437.19	USD	145,638,464.74	30/07/2021
EUR	324,405,740.19	USD	387,332,100.62	30/07/2021
GBP	6,969,497.76	USD	9,693,630.50	30/07/2021
JPY	827,300,000.00	USD	7,493,727.30	30/09/2021
USD	17,764,039.63	AUD	23,155,000.00	30/09/2021
USD	32,579,922.62	CAD	40,000,000.00	30/09/2021
USD	22,856,689.97	CHF	20,899,000.00	30/09/2021
USD	150,335,184.92	EUR	124,991,000.00	30/09/2021
USD	32,133,332.82	GBP	23,048,000.00	30/09/2021
USD	16,742,221.31	HKD	130,000,000.00	30/09/2021
USD	122,224,126.91	JPY	13,505,600,000.00	30/09/2021

Notes to the Financial Statements as at June 30, 2021 (continued)

MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL (continued)

Currency	Purchase	Currency	Sale	Maturity date
USD	2,003,757.04	THB	64,000,000.00	30/09/2021
USD	6,484,944.12	TWD	180,000,000.00	30/09/2021

The net unrealised gain on these contracts as at June 30, 2021 was USD 52,444.40 and is included in the statement of net assets.

MIRABAUD - GLOBAL STRATEGIC BOND FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	167,599,041.01	USD	182,527,012.75	30/07/2021
EUR	280,183,752.08	USD	334,870,280.19	25/05/2022
GBP	8,427,459.40	USD	11,699,452.23	25/05/2022
USD	204,804,741.98	EUR	169,969,720.78	25/05/2022
USD	30,483,107.61	GBP	22,525,488.20	25/05/2022

The net unrealised loss on these contracts as at June 30, 2021 was USD 1,633,699.82 and is included in the statement of net assets.

MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND

Currency	Purchase	Currency	Sale	Maturity date
GBP	23,391.80	USD	32,367.86	06/07/2021

The net unrealised loss on this contract as at June 30, 2021 was USD 52.75 and is included in the statement of net assets.

MIRABAUD - SUSTAINABLE GLOBAL FOCUS

Currency	Purchase	Currency	Sale	Maturity date
CHF	131,358.30	USD	142,310.49	06/07/2021
EUR	25,720,499.61	USD	30,707,225.86	30/07/2021
GBP	1,673,774.66	USD	2,327,772.42	30/07/2021

The net unrealised loss on these contracts as at June 30, 2021 was USD 202,015.86 and is included in the statement of net assets.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### MIRABAUD - GLOBAL SHORT DURATION

Currency	Purchase	Currency	Sale	Maturity date
CHF	5,722,894.81	USD	6,232,630.50	30/07/2021
EUR	55,861,934.05	USD	66,731,021.28	25/05/2022
GBP	7,535,909.12	USD	10,478,876.49	24/02/2022
USD	14,900,486.25	EUR	12,345,541.14	25/05/2022
USD	7,466,521.77	GBP	5,382,975.06	25/05/2022

The net unrealised loss on these contracts as at June 30, 2021 was USD 311,808.83 and is included in the statement of net assets.

### MIRABAUD - DISCOVERY EUROPE EX-UK

Currency	Purchase	Currency	Sale	Maturity date
GBP	6,012,743.17	EUR	7,006,607.36	30/07/2021
USD	712,798.32	EUR	597,001.02	30/07/2021

The net unrealised loss on these contracts as at June 30, 2021 was EUR 2,450.56 and is included in the statement of net assets.

### MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	21,874,541.81	USD	23,822,897.48	30/07/2021
CLP	1,500,000,000.00	USD	2,138,031.30	10/11/2021
CZK	80,000,000.00	USD	3,820,525.10	17/09/2021
EUR	94,941,545.84	USD	113,357,203.22	30/07/2021
GBP	5,072,627.19	USD	7,055,339.62	30/07/2021
MXN	25,000,000.00	USD	1,241,763.20	17/08/2021
PLN	27,000,000.00	USD	7,258,121.10	17/09/2021
THB	230,000,000.00	USD	7,372,976.44	09/09/2021
TRY	15,000,000.00	USD	1,714,423.65	22/11/2021
USD	603,287.92	CHF	558,000.00	30/07/2021
USD	417,276.11	EUR	352,000.00	30/07/2021
USD	1,226,041.55	MXN	25,000,000.00	17/08/2021
USD	1,833,228.73	TRY	15,000,000.00	22/11/2021
USD	1,394,130.43	ZAR	20,000,000.00	17/08/2021
ZAR	20,000,000.00	USD	1,438,919.83	17/08/2021

The net unrealised loss on these contracts as at June 30, 2021 was USD 1,360,985.70 and is included in the statement of net assets.

## Notes to the Financial Statements as at June 30, 2021 (continued)

### MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY

Currency	Purchase	Currency	Sale	Maturity date
USD	5,497,046.00	EUR	4,505,645.96	07/09/2021

The net unrealised gain on this contract as at June 30, 2021 was USD 145,996.36 and is included in the statement of net assets.

### MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO

Currency	Purchase	Currency	Sale	Maturity date
CHF	9,649,328.01	EUR	8,801,906.83	30/07/2021
EUR	2,309,895.79	CHF	2,529,451.06	10/05/2022
EUR	77,855,557.74	USD	92,690,000.00	15/07/2021

The net unrealised loss on these contracts as at June 30, 2021 was EUR 279,678.06 and is included in the statement of net assets.

### MIRABAUD - GLOBAL CLIMATE BOND FUND

Currency	Purchase	Currency	Sale	Maturity date
CHF	10,988,278.08	EUR	10,014,000.00	30/07/2021
EUR	1,711,296.85	GBP	1,473,739.21	29/09/2021
EUR	11,926,829.37	USD	14,209,307.09	29/09/2021
USD	9,220,454.24	EUR	7,767,000.00	30/07/2021

The net unrealised loss on these contracts as at June 30, 2021 was EUR 19,818.31 and is included in the statement of net assets.

## NOTE 12

### COLLATERAL ON OTC DERIVATIVES PRODUCTS

In the framework of their transactions on OTC derivatives products, the sub-funds of the Company have not received any collateral from the various counterparties with which they deal.

## NOTE 13

### DIVIDEND DISTRIBUTION

Dividends were paid with an ex-date of January 25, 2021 and with a payment date of January 27, 2021.

MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - A Dist-USD	USD	0.76	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - AH Dist-CHF	CHF	0.68	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - AH Dist-EUR	EUR	0.69	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - DH Dist-GBP	GBP	0.84	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - I Dist-USD	USD	0.98	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - N Dist-USD	USD	0.89	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - NH Dist-CHF	CHF	0.81	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - NH Dist-EUR	EUR	0.81	per share
MIRABAUD - GLOBAL SHORT DURATION - A Dist-USD	USD	0.65	per share
MIRABAUD - GLOBAL SHORT DURATION - AH Dist-CHF	CHF	0.57	per share
MIRABAUD - GLOBAL SHORT DURATION - AH Dist-EUR	EUR	0.58	per share
MIRABAUD - GLOBAL SHORT DURATION - D Dist-USD	USD	0.74	per share

Notes to the Financial Statements as at June 30, 2021 (continued)

MIRABAUD - GLOBAL SHORT DURATION - DH Dist-GBP	GBP	0.70	per share
MIRABAUD - GLOBAL SHORT DURATION - I Dist-USD	USD	0.76	per share
MIRABAUD - GLOBAL SHORT DURATION - N Dist-USD	USD	0.77	per share
MIRABAUD - GLOBAL SHORT DURATION - NH Dist-EUR	EUR	0.72	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-CHF	CHF	0.47	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-EUR	EUR	0.53	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-GBP	GBP	0.58	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-USD	USD	0.49	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - D Dist-GBP	GBP	0.54	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - I Dist-GBP	GBP	0.61	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-CHF	CHF	0.46	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-EUR	EUR	0.50	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-USD	USD	0.51	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - A Dist-USD	USD	0.93	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-CHF	CHF	0.81	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-EUR	EUR	0.85	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-GBP	GBP	0.89	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - D Dist-USD	USD	1.11	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - DH Dist-GBP	GBP	1.00	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - E Dist-USD	USD	0.88	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - I Dist-USD	USD	1.03	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - IH Dist-CHF	CHF	0.96	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - N Dist-USD	USD	1.11	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - NH Dist-CHF	CHF	1.08	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - NH Dist-EUR	EUR	1.05	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - A Dist-EUR	EUR	0.88	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - I-Dist-EUR	EUR	1.00	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - IH-Dist-CHF	CHF	0.97	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - N Dist-EUR	EUR	0.97	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - NH-Dist-CHF	CHF	0.96	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - A Dist-EUR	EUR	1.22	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - A Dist-USD	USD	1.54	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - I Dist-EUR	EUR	1.32	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - I Dist-USD	USD	1.65	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - N Dist-EUR	EUR	1.31	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - N Dist-USD	USD	1.64	per share
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS - I Dist-USD	USD	0.20	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - A Dist-USD	USD	0.49	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - AH Dist-CHF	CHF	0.43	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - AH Dist-EUR	EUR	0.44	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - DH Dist-GBP	GBP	0.63	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - E Dist-USD	USD	0.48	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - IH Dist-EUR	EUR	0.65	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - N Dist-USD	USD	0.63	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - NH Dist-CHF	CHF	0.59	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - NH Dist-EUR	EUR	0.59	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - ZH Dist-EUR	EUR	0.78	per share

Dividends were paid with an ex-date of April 26, 2021 and with a payment date of April 28, 2021.

MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - A Dist-USD	USD	0.82	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - AH Dist-CHF	CHF	0.75	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - AH Dist-EUR	EUR	0.76	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - DH Dist-GBP	GBP	0.91	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - I Dist-USD	USD	1.06	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - N Dist-USD	USD	0.96	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - NH Dist-CHF	CHF	0.87	per share
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND - NH Dist-EUR	EUR	0.88	per share
MIRABAUD - GLOBAL SHORT DURATION - A Dist-USD	USD	0.62	per share
MIRABAUD - GLOBAL SHORT DURATION - AH Dist-CHF	CHF	0.55	per share
MIRABAUD - GLOBAL SHORT DURATION - D Dist-USD	USD	0.72	per share
MIRABAUD - GLOBAL SHORT DURATION - DH Dist-GBP	GBP	0.68	per share
MIRABAUD - GLOBAL SHORT DURATION - I Dist-USD	USD	0.74	per share
MIRABAUD - GLOBAL SHORT DURATION - N Dist-USD	USD	0.74	per share

Notes to the Financial Statements as at June 30, 2021 (continued)

MIRABAUD - GLOBAL SHORT DURATION - NH Dist-EUR	EUR	0.70	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-CHF	CHF	0.43	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-EUR	EUR	0.48	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-GBP	GBP	0.50	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - A Dist-USD	USD	0.41	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - D Dist-GBP	GBP	0.46	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - I Dist-GBP	GBP	0.53	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-CHF	CHF	0.42	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-EUR	EUR	0.44	per share
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND - N Dist-USD	USD	0.43	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - A Dist-USD	USD	0.92	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-CHF	CHF	0.79	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-EUR	EUR	0.83	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - AH Dist-GBP	GBP	0.87	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - D Dist-USD	USD	1.09	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - DH Dist-GBP	GBP	0.97	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - E Dist-USD	USD	0.86	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - I Dist-USD	USD	1.02	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - IH Dist-CHF	CHF	0.93	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - N Dist-USD	USD	1.09	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - NH Dist-CHF	CHF	1.06	per share
MIRABAUD - GLOBAL HIGH YIELD BONDS - NH Dist-EUR	EUR	1.02	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - A Dist-EUR	EUR	1.00	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - I-Dist-EUR	EUR	1.12	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - IH-Dist-CHF	CHF	1.13	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - N Dist-EUR	EUR	1.10	per share
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO - NH-Dist-CHF	CHF	1.17	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - A Dist-EUR	EUR	1.39	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - A Dist-USD	USD	1.45	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - I Dist-USD	USD	1.57	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - I Dist-EUR	EUR	1.51	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - N Dist-EUR	EUR	1.49	per share
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY - N Dist-USD	USD	1.55	per share
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS - I Dist-USD	USD	0.49	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - A Dist-USD	USD	0.62	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - AH Dist-CHF	CHF	0.53	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - AH Dist-EUR	EUR	0.55	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - DH Dist-GBP	GBP	0.76	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - E Dist-USD	USD	0.60	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - IH Dist-EUR	EUR	0.77	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - N Dist-USD	USD	0.75	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - NH Dist-CHF	CHF	0.71	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - NH Dist-EUR	EUR	0.70	per share
MIRABAUD - GLOBAL STRATEGIC BOND FUND - ZH Dist-EUR	EUR	0.89	per share

NOTE 14

NUMBER OF SHARES ISSUED, REDEEMED AND OUTSTANDING

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
MIRABAUD - EQUITIES ASIA ex JAPAN				
A Cap-EUR	2,721.57	2,211.00	(399.00)	4,533.57
A Cap-USD	183,770.49	12,592.55	(26,462.75)	169,900.29
D Cap-GBP	2,249.15	499.38	(645.23)	2,103.30
I Cap-EUR	6,500.62	5,999.38	-	12,500.00
I Cap-USD	21,645.27	9,005.00	(7,156.27)	23,494.00
N Cap-EUR	77,863.75	31,595.81	(14,842.88)	94,616.68
N Cap-USD	1,047,879.59	106,125.30	(167,236.14)	986,768.75
Z Cap-USD	5,000.00	-	-	5,000.00
MIRABAUD - DISCOVERY EUROPE				
A Cap-EUR	186,398.33	47,986.68	(45,189.35)	189,195.66



Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
D Cap-GBP	3,544.08	995.66	(582.53)	3,957.21
I Cap-EUR	45,316.76	4,353.45	(1,868.36)	47,801.85
N Cap-EUR	335,860.13	177,009.02	(52,071.91)	460,797.24
Z Cap-EUR	4,000.00	-	-	4,000.00
<b>MIRABAUD - EQUITIES SWISS SMALL AND MID</b>				
A Cap-CHF	341,833.35	31,500.64	(21,459.72)	351,874.27
D Cap-CHF	53,633.17	20,313.29	(2,325.38)	71,621.08
D Cap-GBP	1,652.00	1,053.36	(209.58)	2,495.78
D Dist-CHF	16,353.00	7,828.33	(3,103.00)	21,078.33
G Cap-CHF	500,000.00	-	-	500,000.00
I Cap-CHF	517,607.88	50,253.85	(164,407.71)	403,454.02
I Cap-EUR	80,518.44	4,072.85	(21,339.14)	63,252.15
I Dist-CHF	325,646.53	34,269.29	(156,687.75)	203,228.07
N Cap-CHF	789,240.56	88,024.96	(78,050.15)	799,215.37
N Cap-EUR	53,983.61	32,904.70	(5,724.20)	81,164.11
N Dist-CHF	7,385.63	6,318.00	(2,089.00)	11,614.63
Z Cap-CHF	443,770.25	112,055.66	(17,000.00)	538,825.91
Z1 Cap-CHF	1,766,790.62	497,150.86	-	2,263,941.48
<b>MIRABAUD - UK EQUITY HIGH ALPHA</b>				
A Cap-GBP	622,959.92	216,612.80	(133,765.19)	705,807.53
A Dist-GBP	529,438.75	19,000.00	(7,619.02)	540,819.73
D Cap-GBP	91,403.13	31,219.41	(3,938.11)	118,684.43
D Dist-GBP	27,474.40	15,778.00	(12,900.87)	30,351.53
I Cap-GBP	727.47	11,379.72	(538.73)	11,568.46
N Cap-GBP	50,159.88	16,487.84	(5,326.58)	61,321.14
N Dist-GBP	5,970.54	850.00	(350.00)	6,470.54
S3 Cap-GBP	418.75	77,504.94	-	77,923.69
<b>MIRABAUD - CONVERTIBLE BONDS EUROPE</b>				
A Cap-EUR	151,740.31	2,888.78	(22,525.88)	132,103.21
A Dist-EUR	100.00	-	-	100.00
B Cap-EUR	387,209.87	-	-	387,209.87
I Cap-EUR	137,724.80	6,934.92	(4,086.02)	140,573.70
N Cap-EUR	94,352.76	14,828.11	(17,994.31)	91,186.56
<b>MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS</b>				
A Cap-GBP	2,950.00	117.00	(65.00)	3,002.00
A Cap-USD	133,736.50	22,014.14	(19,679.33)	136,071.31
D Cap-GBP	646.37	354.00	(209.94)	790.43
I Cap-USD	44,044.23	251.84	(19,626.12)	24,669.95
I Dist-USD	350.00	-	-	350.00
N Cap-EUR	26,159.23	4,736.87	(17,311.23)	13,584.87
N Cap-USD	549,896.56	52,022.71	(50,252.77)	551,666.50
<b>MIRABAUD - SERENITE</b>				
A Cap-EUR	199,932.78	23,603.55	(35,955.62)	187,580.71
N Cap-EUR	-	307.00	-	307.00
<b>MIRABAUD - GLOBAL HIGH YIELD BONDS</b>				
A Cap-USD	213,789.69	4,047.57	(19,294.00)	198,543.26
A Dist-USD	699,033.25	31,694.01	(16,348.15)	714,379.11
AH Cap-CHF	16,975.49	334.00	(930.00)	16,379.49
AH Cap-EUR	100,345.37	15,332.77	(10,923.22)	104,754.92
AH Cap-GBP	2,289.74	152.00	-	2,441.74
AH Dist-CHF	16,165.35	-	-	16,165.35
AH Dist-EUR	59,425.00	6,120.00	(9,603.00)	55,942.00
AH Dist-GBP	15,758.25	650.00	(164.65)	16,243.60
D Dist-USD	10,310.00	1,030.00	-	11,340.00
DH Cap-GBP	19,183.50	2,969.61	(3,619.05)	18,534.06

Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
DH Dist-GBP	88,714.20	39,646.83	(15,356.34)	113,004.69
E Dist-USD	45,076.53	-	(2,600.00)	42,476.53
I Cap-USD	37,771.62	-	(41.68)	37,729.94
I Dist-USD	210,994.53	-	(1,867.88)	209,126.65
IH Cap-CHF	-	12,000.00	-	12,000.00
IH Cap-EUR	707.02	96.94	(0.61)	803.35
IH Dist-CHF	84,796.00	74.00	(15,580.00)	69,290.00
N Cap-USD	179,389.60	20,922.11	(6,707.14)	193,604.57
N Dist-USD	72,072.35	9,045.00	(2,570.00)	78,547.35
NH Cap-CHF	109,163.43	14,197.04	(4,806.95)	118,553.52
NH Cap-EUR	220,395.82	46,874.94	(18,216.24)	249,054.52
NH Dist-CHF	88,541.23	1,440.00	(80,106.15)	9,875.08
NH Dist-EUR	43,597.45	36,140.00	-	79,737.45
<b>MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL</b>				
A Cap-USD	170,524.77	110,998.78	(16,128.68)	265,394.87
A Dist USD	34,604.47	7,220.00	(5,421.82)	36,402.65
A1H Cap-EUR	1,832.25	-	(414.59)	1,417.66
AH Cap-CHF	114,670.00	51,353.45	(6,223.00)	159,800.45
AH Cap-EUR	77,655.78	148,644.22	(9,856.65)	216,443.35
AH Cap-GBP	4,075.00	3,535.87	(59.00)	7,551.87
DH Cap-GBP	5,876.90	34,983.85	(4,523.53)	36,337.22
I Cap-USD	264,090.07	301,823.69	(22,673.25)	543,240.51
I1H Cap-EUR	595,552.79	1,621.00	-	597,173.79
IH Cap-CHF	97,039.53	185,634.47	(3,434.98)	279,239.02
IH Cap-EUR	510,505.34	484,668.42	(20,068.04)	975,105.72
N Cap-USD	139,413.29	151,410.57	(9,902.66)	280,921.20
NH Cap-CHF	44,795.54	94,127.18	(5,777.26)	133,145.46
NH Cap-EUR	193,559.71	119,239.20	(18,560.85)	294,238.06
ZH Cap-CHF	90,000.00	316,535.00	-	406,535.00
ZH Cap-EUR	-	50,000.00	-	50,000.00
<b>MIRABAUD - GLOBAL STRATEGIC BOND FUND</b>				
A Cap-USD	334,993.05	58,917.41	(29,690.05)	364,220.41
A Dist-USD	331,747.03	37,200.84	(20,577.70)	348,370.17
AH Cap-CHF	91,134.92	11,942.17	(5,278.90)	97,798.19
AH Cap-EUR	400,366.11	12,301.81	(43,374.05)	369,293.87
AH Cap-GBP	2,802.43	-	(72.00)	2,730.43
AH Dist-CHF	369,897.09	53,472.00	(9,873.69)	413,495.40
AH Dist-EUR	72,657.27	2,391.00	(785.05)	74,263.22
DH Cap-GBP	18,646.60	3,090.34	(169.18)	21,567.76
DH Dist-GBP	19,086.89	18,652.91	(2,917.00)	34,822.80
E Dist-USD	5,800.00	-	-	5,800.00
I Cap-USD	314,804.10	3,172.00	(30,328.16)	287,647.94
IH Cap-CHF	744,723.55	13,423.00	(78,689.00)	679,457.55
IH Cap-EUR	620,579.28	62,892.28	(130,578.07)	552,893.49
IH Dist-EUR	19,677.33	-	-	19,677.33
N Cap-USD	432,922.73	81,976.39	(27,442.22)	487,456.90
N Dist-USD	81,245.26	76,555.34	(160.00)	157,640.60
NH Cap-CHF	350,079.87	29,164.25	(12,408.21)	366,835.91
NH Cap-EUR	872,061.21	194,347.73	(54,610.33)	1,011,798.61
NH Dist-CHF	50,223.98	3,010.00	(1,517.78)	51,716.20
NH Dist-EUR	112,306.85	10,419.00	(6,779.00)	115,946.85
ZH Cap-CHF	6,684.60	-	(2,685.00)	3,999.60
ZH Dist-EUR	300,000.00	-	-	300,000.00
<b>MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND</b>				
A Cap-CHF	4,803.00	-	(1,150.00)	3,653.00
A Cap-EUR	60,237.35	15,510.07	(6,598.37)	69,149.05
A Cap-USD	39,628.23	144.43	(8,140.06)	31,632.60
A Dist-CHF	680.00	-	-	680.00
A Dist-EUR	12,206.38	32.29	(439.99)	11,798.68
A Dist-GBP	6,068.15	-	(1,745.00)	4,323.15

Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
A Dist-USD	41,833.99	1,354.90	(646.00)	42,542.89
D Cap-GBP	22,559.30	1,801.68	(22,227.41)	2,133.57
D Dist-GBP	11,756.17	1,479.75	(4,131.01)	9,104.91
I Cap-USD	43,982.75	596.21	(2,002.00)	42,576.96
I Dist-GBP	12,765.35	1,206.53	(2,202.58)	11,769.30
N Cap-CHF	4,138.51	-	(4,138.51)	-
N Cap-EUR	27,687.46	8,688.60	(12,739.47)	23,636.59
N Cap-USD	304,622.82	12,789.95	(73,314.83)	244,097.94
N Dist-CHF	720.00	3,554.00	-	4,274.00
N Dist-EUR	1,567.70	-	(115.00)	1,452.70
N Dist-USD	54,194.57	11,994.00	(1,769.88)	64,418.69
<b>MIRABAUD - SUSTAINABLE GLOBAL FOCUS</b>				
A Cap-CHF	23,812.21	4,498.64	(2,002.51)	26,308.34
A Cap-EUR	206,435.35	30,252.47	(20,949.77)	215,738.05
A Cap-USD	370,457.81	56,888.30	(50,950.96)	376,395.15
C Cap-EUR	249,800.16	-	-	249,800.16
CH Cap-EUR	217,230.00	-	(30,000.00)	187,230.00
D Cap-GBP	31,302.64	10,892.96	(2,750.86)	39,444.74
DH Dist-GBP	-	16,313.32	(315.60)	15,997.72
I Cap-EUR	372,329.08	104,086.39	(83,579.14)	392,836.33
I Cap-GBP	23,131.46	15,537.31	(1,201.78)	37,466.99
I Cap-USD	310,829.96	64,063.87	(27,958.22)	346,935.61
I Dist-EUR	211,838.12	-	(20,249.06)	191,589.06
IP Cap-EUR	82,934.10	-	(50,000.00)	32,934.10
N Cap-CHF	33,143.40	6,388.00	(5,450.00)	34,081.40
N Cap-EUR	263,180.29	29,820.28	(41,094.88)	251,905.69
N Cap-USD	830,952.12	129,445.63	(76,537.20)	883,860.55
N Dist-USD	14,145.49	56,457.23	(14,326.49)	56,276.23
P Cap-USD	-	2,209,978.53	(23,842.09)	2,186,136.44
Z Cap-USD	5,000.00	-	-	5,000.00
<b>MIRABAUD - GLOBAL SHORT DURATION</b>				
A Cap-USD	125,821.42	42,856.73	(19,295.59)	149,382.56
A Dist-USD	26,842.32	1,716.00	(5,750.00)	22,808.32
AH Cap-CHF	10,348.36	361.00	-	10,709.36
AH Cap-EUR	20,371.71	57,036.30	(30,704.97)	46,703.04
AH Dist-CHF	3,641.12	-	(2,940.00)	701.12
AH Dist-EUR	400.00	-	(400.00)	-
D Dist-USD	9,662.00	710.00	-	10,372.00
DH Dist-GBP	73,485.03	11,697.00	(4,759.00)	80,423.03
I Cap-USD	196,322.27	35,212.58	(3,785.30)	227,749.55
I Dist-USD	26,151.28	1,000.00	-	27,151.28
IH Cap-CHF	1,500.00	1,980.00	-	3,480.00
IH Cap-EUR	49,903.50	71,927.64	(26,666.03)	95,165.11
N Cap-USD	87,704.64	129,893.56	(15,767.96)	201,830.24
N Dist-USD	63,705.00	64,342.58	(33,336.11)	94,711.47
NH Cap-CHF	34,418.05	9,140.77	(958.50)	42,600.32
NH Cap-EUR	132,853.98	236,892.93	(38,629.76)	331,117.15
NH Dist-EUR	59,712.00	6,585.00	(980.00)	65,317.00
<b>MIRABAUD - DISCOVERY EUROPE EX-UK</b>				
A Cap-EUR	51,159.83	2,199.29	(3,850.16)	49,508.96
D Cap-GBP	1,209.21	5,813.25	(4,498.87)	2,523.59
DH Cap-GBP	36,823.87	4,932.39	(8,240.82)	33,515.44
DH Cap-USD	3,173.00	-	-	3,173.00
I Cap-GBP	427.84	-	(51.53)	376.31
IH Cap-GBP	505.36	-	(2.68)	502.68
IH Cap-USD	500.00	-	-	500.00
N Cap-EUR	213,112.25	48,101.05	(6,483.33)	254,729.97
S Cap-GBP	130.00	-	-	130.00

Notes to the Financial Statements as at June 30, 2021 (continued)

Sub-fund and Share Class	Beginning of the period	Number of shares issued	Number of shares redeemed	End of the period
<b>MIRABAUD - GLOBAL EMERGING MARKET BOND FUND</b>				
A Cap-USD	304,118.35	4,300.43	(49,944.58)	258,474.20
A Dist-USD	50,439.08	1,137.00	(7,709.72)	43,866.36
AH Cap-CHF	10,631.00	-	(92.00)	10,539.00
AH Cap-EUR	162,907.06	23,319.36	(52,053.30)	134,173.12
AH Cap-GBP	600.00	-	-	600.00
AH Dist-CHF	2,486.00	70.00	(362.00)	2,194.00
AH Dist-EUR	4,849.43	100.00	(1,213.35)	3,736.08
D Cap-USD	11,150.00	-	(2,700.00)	8,450.00
DH Cap-GBP	8,879.55	195.16	(586.36)	8,488.35
DH Dist-GBP	42,668.85	11,775.00	(5,736.74)	48,707.11
I Cap-USD	190,913.16	23,855.54	(48,946.53)	165,822.17
I Dist-USD	106,379.70	-	-	106,379.70
IH Cap-CHF	28,200.00	298.00	(26,100.00)	2,398.00
IH Cap-EUR	474,465.95	32,788.11	(16,247.89)	491,006.17
N Cap-USD	292,417.43	15,837.71	(106,730.07)	201,525.07
N Dist-USD	69,720.88	5,410.00	(19,106.22)	56,024.66
NH Cap-CHF	179,718.19	50,096.70	(43,857.23)	185,957.66
NH Cap-EUR	336,406.49	49,888.62	(150,991.34)	235,303.77
NH Dist-CHF	27,049.27	910.00	(14,159.27)	13,800.00
NH Dist-EUR	110,003.68	862.00	(31,358.82)	79,506.86
<b>MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY</b>				
A Cap-EUR	43,808.98	2,520.34	(1,000.00)	45,329.32
A Cap-USD	190,992.02	-	(4,821.59)	186,170.43
A Dist-EUR	23,894.68	-	-	23,894.68
A Dist-USD	40,266.57	-	(12,752.00)	27,514.57
I Cap-EUR	136,690.62	-	(2,000.00)	134,690.62
I Cap-USD	84,913.32	-	-	84,913.32
I Dist-EUR	29,534.43	-	(1,506.21)	28,028.22
I Dist-USD	314,436.11	-	-	314,436.11
N Cap-EUR	81,571.73	655.96	(6,827.00)	75,400.69
N Cap-USD	52,825.00	-	(760.00)	52,065.00
N Dist-EUR	33,806.39	-	(5,510.00)	28,296.39
N Dist-USD	177,330.83	12,736.99	(4,885.51)	185,182.31
<b>MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO</b>				
A Cap-EUR	94,684.66	-	(2,129.88)	92,554.78
A Dist-EUR	217,955.36	41,184.77	(35.11)	259,105.02
I Cap-EUR	118,765.65	99,293.74	(2,243.31)	215,816.08
I-Dist-EUR	479,785.45	73,979.01	(51,416.88)	502,347.58
IH-Dist-CHF	94,702.20	-	-	94,702.20
N Cap-EUR	208,847.07	13,526.00	(2,676.00)	219,697.07
N Dist-EUR	50,109.25	52,720.00	(5,030.00)	97,799.25
NH-Cap-CHF	1,000.00	-	-	1,000.00
NH-Dist-CHF	1,043.75	-	-	1,043.75
<b>MIRABAUD - GLOBAL CLIMATE BOND FUND</b>				
AH Dist-USD	-	35,290.00	-	35,290.00
I Cap-EUR	-	39,100.00	-	39,100.00
IH Cap-CHF	-	85,100.00	-	85,100.00
IH Cap-GBP	-	100.00	-	100.00
IH Cap-USD	-	100.00	-	100.00
N Cap-EUR	-	60,630.00	-	60,630.00
N Dist-EUR	-	10,020.00	-	10,020.00
NH Cap-CHF	-	24,690.00	-	24,690.00
NH Cap-USD	-	98,820.00	-	98,820.00

## Notes to the Financial Statements as at June 30, 2021 (continued)

### NOTE 15 FUTURES CONTRATCS

The Company had the following future contract outstanding as at June 30, 2021:

#### MIRABAUD - GLOBAL HIGH YIELD BONDS

	Maturity date	Currency	Commitment in USD
Sale of 225.00 US 10Y Treasury Bond	21/09/2021	USD	-25,018,945.43

#### MIRABAUD - GLOBAL STRATEGIC BOND FUND

	Maturity date	Currency	Commitment in USD
Sale of 700.00 US 10Y Treasury Bond	21/09/2021	USD	-77,836,719.10

#### MIRABAUD - GLOBAL SHORT DURATION

	Maturity date	Currency	Commitment in USD
Sale of 70.00 US 5Y Treasury Bond	30/09/2021	USD	-6,877,226.58

#### MIRABAUD - GLOBAL EMERGING MARKET BOND FUND

	Maturity date	Currency	Commitment in USD
Sale of 4.00 US 30Y Treasury Bond	21/09/2021	USD	-583,500.00

### NOTE 16 STRUCTURED PRODUCTS

As at June 30, 2021, the sub-fund MIRABAUD - SERENITE invested in the following structured products:

Quantity	Product issuer	Underlying exposure
1,000,000	BNP Paribas	Orange, Total, Veolia
1,000,000	SG issuer	Sanofi, Cie General des ets Michelin, Veolia
1,300,000	SG issuer	Air Liquide, Scheider Electric, Bouygues
500,000	BNP Paribas	EURO STOXX 50

### NOTE 17 WARRANTS

As at June 30, 2021, the SICAV had the following warrants:

#### MIRABAUD - GLOBAL HIGH YIELD BONDS

Name	Quantity	Maturity date	Currency	Commitment in USD
Aviation	35,000.00	01/04/2026	GBP	0.00

## Notes to the Financial Statements as at June 30, 2021 (continued)

### MIRABAUD - GLOBAL STRATEGIC BOND FUND

Name	Quantity	Maturity date	Currency	Commitment in USD
Aviation	45,500.00	01/04/2026	GBP	0.00

### MIRABAUD - GLOBAL SHORT DURATION

Name	Quantity	Maturity date	Currency	Commitment in USD
Aviation	7,000.00	01/04/2026	GBP	0.00

#### NOTE 18

#### EVENTS AFTER THE PERIOD-END

Mrs Annick BRETON, Managing Director, CEO, FundPartner Solutions (Europe) S.A., resigned from her position as member of the Board of Directors of the Company with effect as of July 30, 2021.

## Performance

Class	Currency	Performance for the period ending June 30, 2021	Performance for the financial year ending December 31, 2020	Performance for the financial year ending December 31, 2019	Performance for the financial year ending December 31, 2018
MIRABAUD - EQUITIES ASIA ex JAPAN					
A Cap-EUR	EUR	5.00%	12.78%	15.71%	(13.18)%
A Cap-USD	USD	1.70%	23.43%	13.37%	(17.03)%
D Cap-GBP	GBP	0.98%	20.44%	11.02%	(11.00)%
I Cap-EUR	EUR	5.69%	14.29%	17.24%	(12.03)%
I Cap-USD	USD	2.36%	25.09%	14.87%	(15.93)%
N Cap-EUR	EUR	5.66%	14.20%	17.17%	(15.06)% (**)
N Cap-USD	USD	2.32%	25.01%	14.79%	(15.98)%
Z Cap-USD	USD	2.74%	5.73% (**)	-	-
MIRABAUD - DISCOVERY EUROPE					
A Cap-EUR	EUR	16.68%	13.13%	24.86%	(20.76)%
D Cap-GBP	GBP	12.32%	20.39%	18.77%	(19.26)%
I Cap-EUR	EUR	17.15%	14.03%	25.87%	(20.08)%
N Cap-EUR	EUR	17.11%	13.97%	25.78%	(22.70)% (**)
Z Cap-EUR	EUR	17.59%	9.06%	-	(19.51)%
MIRABAUD - EQUITIES SWISS SMALL AND MID					
A Cap-CHF	CHF	17.23%	9.24%	27.99%	(18.29)%
D Cap-CHF	CHF	17.68%	10.05%	28.94%	(17.67)%
D Cap-GBP	GBP	11.35%	16.84%	26.20%	(13.56)%
D Dist-CHF	CHF	17.68%	10.05% (*)	28.94% (*)	(17.67)%
G Cap-CHF	CHF	18.20%	11.05%	11.50% (**)	-
I Cap-CHF	CHF	17.70%	10.10%	29.00%	(17.64)%
I Cap-EUR	EUR	16.13%	10.66%	33.74%	(14.47)%
I Dist-CHF	CHF	17.70%	10.11% (*)	29.00% (*)	(17.63)% (*)
N Cap-CHF	CHF	17.67%	10.06%	28.94%	(17.67)%
N Cap-EUR	EUR	16.10%	10.61%	33.68%	(12.02)% (**)
N Dist-CHF	CHF	17.67%	10.05% (*)	28.94%	(17.42)% (**)
Z Cap-CHF	CHF	18.14%	10.94%	29.97%	(17.01)%
Z1 Cap-CHF	CHF	18.22%	11.10%	30.17%	(11.40)% (**)
MIRABAUD - UK EQUITY HIGH ALPHA					
A Cap-GBP	GBP	11.50%	6.42%	24.73%	(17.70)%
A Dist-GBP	GBP	11.50%	6.42% (*)	24.73% (*)	(17.69)% (*)
D Cap-GBP	GBP	11.86%	6.97%	25.36%	(17.28)%
D Dist-GBP	GBP	11.86%	6.97% (*)	25.36% (*)	(17.28)%
I Cap-GBP	GBP	11.82%	7.03%	25.44%	(17.22)%
N Cap-GBP	GBP	11.77%	6.96%	25.36%	(15.16)% (**)
N Dist-GBP	GBP	11.77%	6.96% (*)	25.36% (*)	(10.38)% (**)
S3 Cap-GBP	GBP	12.09%	2.66% (**)	-	-

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2021	Performance for the financial year ending December 31, 2020	Performance for the financial year ending December 31, 2019	Performance for the financial year ending December 31, 2018
MIRABAUD - CONVERTIBLE BONDS EUROPE					
A Cap-EUR	EUR	1.02%	6.29%	9.32%	(9.26)%
A Dist-EUR	EUR	1.02%	6.27%	9.33%	(9.28)%
B Cap-EUR	EUR	1.20%	6.29%	9.33%	(9.25)%
I Cap-EUR	EUR	1.34%	7.12%	9.37%	(8.57)%
N Cap-EUR	EUR	1.31%	7.04%	10.07%	(8.61)%
MIRABAUD - EQUITIES GLOBAL EMERGING MARKETS					
A Cap-GBP	GBP	0.20%	20.24%	13.37%	(15.38)%
A Cap-USD	USD	1.54%	24.80%	17.22%	(20.12)%
D Cap-GBP	GBP	0.58%	21.14%	14.22%	(14.74)%
I Cap-USD	USD	1.95%	25.84%	18.18%	(19.45)%
I Dist-USD	USD	1.62% (*)	24.55% (*)	17.48% (*)	(19.65)% (*)
N Cap-EUR	EUR	5.23%	14.88%	20.53%	(15.76)%
N Cap-USD	USD	1.92%	25.73%	18.11%	(25.33)% (**)
MIRABAUD - SERENITE					
A Cap-EUR	EUR	2.28%	0.88%	5.07%	(5.23)%
N Cap-EUR	EUR	0.25% (**)	-	-	-
MIRABAUD - GLOBAL HIGH YIELD BONDS					
A Cap-USD	USD	3.13%	5.52%	9.97%	(4.68)%
A Dist-USD	USD	3.12% (*)	5.52% (*)	9.98% (*)	(4.69)% (*)
AH Cap-CHF	CHF	2.56%	3.43%	6.30%	(7.56)%
AH Cap-EUR	EUR	2.69%	3.69%	6.71%	(7.22)%
AH Cap-GBP	GBP	3.02%	4.00%	8.02%	(6.22)%
AH Dist-CHF	CHF	2.55% (*)	3.44% (*)	6.30% (*)	(7.56)% (*)
AH Dist-EUR	EUR	2.70% (*)	3.70% (*)	6.71% (*)	(7.23)% (*)
AH Dist-GBP	GBP	3.02% (*)	3.99% (*)	8.03% (*)	(6.21)% (*)
D Dist-USD	USD	3.43% (*)	6.15% (*)	10.64% (*)	(4.12)% (*)
DH Cap-GBP	GBP	3.33%	4.62%	8.67%	(5.66)%
DH Dist-GBP	GBP	3.33% (*)	4.63% (*)	8.66% (*)	(5.65)% (*)
E Dist-USD	USD	3.12% (*)	5.53% (*)	9.98% (*)	(4.69)% (*)
I Cap-USD	USD	3.47%	6.24%	10.72%	(4.04)%
I Dist-USD	USD	3.47% (*)	5.08% (*) (**)	-	-
IH Cap-CHF	CHF	1.81% (**)	-	-	-
IH Cap-EUR	EUR	3.04%	4.40%	7.44%	(6.59)%
IH Dist-CHF	CHF	2.89% (*)	4.14% (*)	7.02% (*)	(6.93)% (*)
N Cap-USD	USD	3.42%	6.16%	10.64%	(3.73)% (**)
N Dist-USD	USD	3.43% (*)	6.16% (*)	10.64% (*)	(3.74)% (*) (**)
NH Cap-CHF	CHF	2.86%	4.07%	6.94%	(6.39)% (**)
NH Cap-EUR	EUR	3.00%	4.31%	7.36%	(6.66)%
NH Dist-CHF	CHF	2.88% (*)	4.06% (*)	6.94% (*)	(4.22)% (**)



Performance (continued)

Class	Currency	Performance for the period ending June 30, 2021	Performance for the financial year ending December 31, 2020	Performance for the financial year ending December 31, 2019	Performance for the financial year ending December 31, 2018
MIRABAUD - GLOBAL HIGH YIELD BONDS (continued)					
NH Dist-EUR	EUR	2.99% (*)	4.32% (*)	7.36% (*)	(5.50)% (*)(**)
MIRABAUD - SUSTAINABLE CONVERTIBLES GLOBAL					
A Cap-USD	USD	6.35%	32.76%	15.98%	(7.02)%
A Dist USD	USD	6.35%	32.76%	15.98%	(7.02)%
A1H Cap-EUR	EUR	5.87%	30.37%	0.76% (**)	-
AH Cap-CHF	CHF	5.73%	30.22%	12.29%	(9.82)%
AH Cap-EUR	EUR	5.87%	30.38%	12.62%	(9.53)%
AH Cap-GBP	GBP	6.19%	30.80%	13.96%	(8.73)%
DH Cap-GBP	GBP	6.48%	31.52%	14.55%	(7.98)%
I Cap-USD	USD	6.69%	33.58%	16.70%	(6.30)%
I1H Cap-EUR	EUR	6.16%	31.18%	0.81% (**)	-
IH Cap-CHF	CHF	6.05%	31.03%	12.98%	(9.12)%
IH Cap-EUR	EUR	6.19%	31.18%	13.34%	(8.84)%
N Cap-USD	USD	6.65%	33.49%	16.68%	(7.83)% (**)
NH Cap-CHF	CHF	6.02%	30.94%	13.10%	(8.20)% (**)
NH Cap-EUR	EUR	6.14%	31.11%	13.56%	(10.48)% (**)
ZH Cap-CHF	CHF	7.39%	18.75% (**)	-	-
ZH Cap-EUR	EUR	3.03% (**)	-	-	-
MIRABAUD - GLOBAL STRATEGIC BOND FUND					
A Cap-USD	USD	1.27%	4.92%	6.38%	(2.98)%
A Dist-USD	USD	1.27% (*)	4.92% (*)	6.37% (*)	(2.98)% (*)
AH Cap-CHF	CHF	0.72%	3.04%	2.83%	(5.93)%
AH Cap-EUR	EUR	0.85%	3.34%	3.23%	(5.55)%
AH Cap-GBP	GBP	1.18%	3.86%	4.51%	(4.50)%
AH Dist-CHF	CHF	0.72% (*)	3.03% (*)	2.83% (*)	(5.93)% (*)
AH Dist-EUR	EUR	0.84% (*)	3.34% (*)	3.24% (*)	(5.55)% (*)
DH Cap-GBP	GBP	1.47%	4.50%	5.14%	(3.92)%
DH Dist-GBP	GBP	1.48% (*)	4.49% (*)	5.14% (*)	(1.71)% (**)
E Dist-USD	USD	1.26% (*)	4.92% (*)	6.38% (*)	(2.98)% (*)
I Cap-USD	USD	1.60%	5.64%	7.10%	(2.31)%
IH Cap-CHF	CHF	1.06%	3.74%	3.52%	(5.29)%
IH Cap-EUR	EUR	1.18%	4.05%	3.93%	(4.91)%
IH Dist-EUR	EUR	1.18% (*)	4.05% (*)	0.44% (*)(**)	-
N Cap-USD	USD	1.57%	5.55%	7.00%	(2.48)% (**)
N Dist-USD	USD	1.56% (*)	5.55% (*)	7.01% (*)	(2.40)% (*)
NH Cap-CHF	CHF	1.02%	3.65%	3.45%	(4.62)% (**)
NH Cap-EUR	EUR	1.14%	3.97%	3.85%	(4.97)%
NH Dist-CHF	CHF	1.01% (*)	3.66% (*)	3.45% (*)	(3.48)% (*)(**)
NH Dist-EUR	EUR	1.14% (*)	3.97% (*)	3.85% (*)	(4.91)% (*)(**)
ZH Cap-CHF	CHF	1.36%	1.02%	-	(4.72)%
ZH Dist-EUR	EUR	1.48% (*)	4.68% (*)	4.57% (*)	(2.28)% (*)(**)

Performance (continued)

Class	Currency	Performance	Performance	Performance	Performance
		for the period ending June 30, 2021	for the financial year ending December 31, 2020	for the financial year ending December 31, 2019	for the financial year ending December 31, 2018
MIRABAUD - SUSTAINABLE GLOBAL HIGH DIVIDEND					
A Cap-CHF	CHF	14.57%	(2.96)%	23.39%	(7.32)%
A Cap-EUR	EUR	13.04%	(2.49)%	27.92%	(3.77)%
A Cap-USD	USD	9.56%	6.29%	25.61%	(8.39)%
A Dist-CHF	CHF	14.57% (*)	(2.97)% (*)	23.37% (*)	(7.32)% (*)
A Dist-EUR	EUR	13.04% (*)	(2.48)% (*)	27.92% (*)	(3.76)% (*)
A Dist-GBP	GBP	8.42% (*)	3.02% (*)	20.74% (*)	(2.68)% (*)
A Dist-USD	USD	9.55% (*)	6.30% (*)	25.61% (*)	(8.38)% (*)
D Cap-GBP	GBP	8.90%	3.80%	21.66%	(1.96)%
D Dist-GBP	GBP	8.89% (*)	3.80% (*)	21.66% (*)	(1.96)% (*)
I Cap-USD	USD	10.01%	7.18%	26.63%	(7.63)%
I Dist-GBP	GBP	8.85% (*)	3.87% (*)	21.73% (*)	(1.89)% (*)
N Cap-EUR	EUR	13.45%	(1.74)%	28.86%	0.35% (**)
N Cap-USD	USD	9.96%	7.10%	26.55%	(7.08)% (**)
N Dist-CHF	CHF	14.98% (*)	(2.23)% (*)	24.29% (*)	(6.65)% (**)
N Dist-EUR	EUR	13.46% (*)	(1.74)% (*)	28.89% (*)	(5.42)% (**)
N Dist-USD	USD	9.98% (*)	7.10% (*)	26.54% (*)	(9.07)% (*) (**)
MIRABAUD - SUSTAINABLE GLOBAL FOCUS					
A Cap-CHF	CHF	13.03%	5.18%	25.28%	3.73%
A Cap-EUR	EUR	11.52%	5.70%	29.87%	7.71%
A Cap-USD	USD	8.09%	15.21%	27.53%	2.54%
C Cap-EUR	EUR	12.04%	1.14% (**)	-	-
CH Cap-EUR	EUR	8.00%	26.84% (**)	-	-
D Cap-GBP	GBP	7.43%	12.51%	23.51%	9.74%
DH Dist-GBP	GBP	6.19% (**)	-	-	-
I Cap-EUR	EUR	11.96%	6.56%	30.92%	8.61%
I Cap-GBP	GBP	7.38%	12.56%	23.61%	9.81%
I Cap-USD	USD	8.52%	16.16%	28.58%	3.39%
I Dist-EUR	EUR	11.97%	6.57%	2.02% (**)	-
IP Cap-EUR	EUR	12.12%	6.86%	10.51% (**)	-
N Cap-CHF	CHF	13.45%	5.98%	26.22%	(6.37)% (**)
N Cap-EUR	EUR	11.93%	6.48%	30.84%	8.07% (**)
N Cap-USD	USD	8.48%	16.07%	28.48%	0.65% (**)
N Dist-USD	USD	8.48%	16.09%	28.50%	(5.08)% (**)
P Cap-USD	USD	7.44% (**)	-	-	-
Z Cap-USD	USD	8.93%	5.36% (**)	-	-
MIRABAUD - GLOBAL SHORT DURATION					
A Cap-USD	USD	0.80%	2.42%	3.56%	(0.01)%
A Dist-USD	USD	0.80% (*)	2.42% (*)	3.56% (*)	0.02% (*)
AH Cap-CHF	CHF	0.28%	0.71%	0.11%	(3.06)%
AH Cap-EUR	EUR	0.40%	1.01%	0.51%	(2.66)%
AH Dist-CHF	CHF	0.27% (*)	0.73% (*)	0.09% (*)	(3.06)% (*)

Performance (continued)

Class	Currency	Performance	Performance	Performance	Performance
		for the period ending June 30, 2021	for the financial year ending December 31, 2020	for the financial year ending December 31, 2019	for the financial year ending December 31, 2018
MIRABAUD - GLOBAL SHORT DURATION (continued)					
D Dist-USD	USD	0.99% (*)	2.83% (*)	3.98% (*)	0.39% (*)
DH Dist-GBP	GBP	0.90% (*)	2.05% (*)	2.15% (*)	(1.16)% (*)
I Cap-USD	USD	1.03%	2.91%	4.06%	0.48%
I Dist-USD	USD	1.02% (*)	2.92% (*)	4.05% (*)	0.47% (*)
IH Cap-CHF	CHF	0.51%	1.19%	(0.23)% (**)	-
IH Cap-EUR	EUR	0.64%	2.19% (**)	-	-
N Cap-USD	USD	0.99%	2.83%	3.96%	(0.49)% (**)
N Dist-USD	USD	0.99% (*)	2.85% (*)	3.97% (*)	(0.45)% (**)
NH Cap-CHF	CHF	0.47%	1.12%	0.50%	(0.61)% (**)
NH Cap-EUR	EUR	0.61%	1.42%	0.90%	(1.76)% (**)
NH Dist-EUR	EUR	0.59% (*)	1.43% (*)	0.90% (*)	(0.86)% (*) (**)
MIRABAUD - DISCOVERY EUROPE EX-UK					
A Cap-EUR	EUR	21.95%	8.03%	28.57%	(20.93)%
D Cap-GBP	GBP	17.40%	14.97%	22.30%	(19.46)%
DH Cap-GBP	GBP	22.76%	8.48%	30.95%	(19.74)%
DH Cap-USD	USD	23.05%	11.20%	33.51%	(18.14)%
I Cap-GBP	GBP	17.43%	15.08%	22.37%	(19.39)%
IH Cap-GBP	GBP	22.81%	8.55%	31.06%	(19.69)%
IH Cap-USD	USD	23.09%	11.28%	33.60%	(18.08)%
N Cap-EUR	EUR	22.40%	8.84%	29.54%	(23.84)% (**)
S Cap-GBP	GBP	17.58%	15.34%	22.67%	(19.19)%
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND					
A Cap-USD	USD	(1.33)%	2.77%	12.15%	(5.36)%
A Dist-USD	USD	(1.33)% (*)	2.77% (*)	12.17% (*)	(5.36)% (*)
AH Cap-CHF	CHF	(1.96)%	0.76%	8.39%	(8.21)%
AH Cap-EUR	EUR	(1.82)%	1.03%	8.83%	(7.97)%
AH Cap-GBP	GBP	(1.47)%	1.46%	10.12%	(6.91)%
AH Dist-CHF	CHF	(1.96)% (*)	0.76% (*)	8.41% (*)	(8.22)% (*)
AH Dist-EUR	EUR	(1.83)% (*)	1.02% (*)	8.83% (*)	(7.96)% (*)
D Cap-USD	USD	(1.02)%	3.37%	12.83%	(4.78)%
DH Cap-GBP	GBP	(1.18)%	2.05%	10.80%	(6.34)%
DH Dist-GBP	GBP	(1.17)% (*)	2.05% (*)	10.80% (*)	(6.34)% (*)
I Cap-USD	USD	(1.00)%	3.46%	12.92%	(4.70)%
I Dist-USD	USD	(0.99)% (*)	3.48% (*)	5.72% (*) (**)	-
IH Cap-CHF	CHF	(1.63)%	1.44%	1.15% (**)	-
IH Cap-EUR	EUR	(1.49)%	1.71%	9.57%	(7.33)%
N Cap-USD	USD	(1.04)%	3.39%	12.83%	(4.78)%
N Dist-USD	USD	(1.03)% (*)	3.39% (*)	12.83% (*)	(4.78)% (*)
NH Cap-CHF	CHF	(1.66)%	1.37%	9.05%	(7.65)%
NH Cap-EUR	EUR	(1.54)%	1.61%	9.48%	(7.40)%
NH Dist-CHF	CHF	(1.66)% (*)	1.36% (*)	9.05% (*)	(7.66)% (*)

Performance (continued)

Class	Currency	Performance for the period ending June 30, 2021	Performance for the financial year ending December 31, 2020	Performance for the financial year ending December 31, 2019	Performance for the financial year ending December 31, 2018
MIRABAUD - GLOBAL EMERGING MARKET BOND FUND (continued)					
NH Dist-EUR	EUR	(1.54)% (*)	1.62% (*)	9.48% (*)	(7.39)% (*)
MIRABAUD - EMERGING MARKET 2024 FIXED MATURITY					
A Cap-EUR	EUR	6.19%	(6.37)%	6.48% (**)	-
A Cap-USD	USD	2.92%	2.05%	6.65% (**)	-
A Dist-EUR	EUR	6.19% (*)	(6.36)% (*)	6.49% (*)(**)	-
A Dist-USD	USD	2.92% (*)	2.07% (*)	6.65% (*)(**)	-
I Cap-EUR	EUR	6.44%	(5.90)%	6.82% (**)	-
I Cap-USD	USD	3.16%	2.57%	6.99% (**)	-
I Dist-EUR	EUR	6.46% (*)	(5.91)% (*)	6.82% (*)(**)	-
I Dist-USD	USD	3.17% (*)	2.55% (*)	7.00% (*)(**)	-
N Cap-EUR	EUR	6.40%	(5.98)%	6.77% (**)	-
N Cap-USD	USD	3.12%	2.49%	6.94% (**)	-
N Dist-EUR	EUR	6.40% (*)	(5.99)% (*)	6.77% (*)(**)	-
N Dist-USD	USD	3.13% (*)	2.48% (*)	6.94% (*)(**)	-
MIRABAUD - EMERGING MARKET 2025 FIXED MATURITY EURO					
A Cap-EUR	EUR	2.10%	2.18%	1.20% (**)	-
A Dist-EUR	EUR	2.11% (*)	2.19% (*)	1.20% (**)	-
I Cap-EUR	EUR	2.36%	2.70%	1.24% (**)	-
I-Dist-EUR	EUR	2.36% (*)	2.69% (*)	1.24% (**)	-
IH-Dist-CHF	CHF	2.21% (*)	2.22% (*)(**)	-	-
N Cap-EUR	EUR	2.31%	2.63%	1.24% (**)	-
N Dist-EUR	EUR	2.31% (*)	2.59% (*)	1.24% (**)	-
NH-Cap-CHF	CHF	2.16%	4.87% (**)	-	-
NH-Dist-CHF	CHF	2.17% (*)	4.27% (**)	-	-
MIRABAUD - GLOBAL CLIMATE BOND FUND					
AH Dist-USD	USD	0.02% (**)	-	-	-
I Cap-EUR	EUR	0.03% (**)	-	-	-
IH Cap-CHF	CHF	0.03% (**)	-	-	-
IH Cap-GBP	GBP	0.03% (**)	-	-	-
IH Cap-USD	USD	0.03% (**)	-	-	-
N Cap-EUR	EUR	0.03% (**)	-	-	-
N Dist-EUR	EUR	0.03% (**)	-	-	-
NH Cap-CHF	CHF	0.03% (**)	-	-	-
NH Cap-USD	USD	0.03% (**)	-	-	-

The performance is calculated according to the guidelines of the AMA as described in the "Guidelines on the calculation and publication of performance data of collective investment schemes", as amended from time to time.

Past performance is not an indicator of current or future returns. The performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

(\*) Takes into account the dividend payment.

(\*\*) The performance of unit classes was calculated by comparing the net asset value per share as at the launch date of the unit class with the net asset value per share at the end of the period.

## Other Information to Shareholders

### 1) Securities Financing Transactions Regulation ("SFTR")

As at June 30, 2021, the Company is in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse. Nevertheless, no corresponding transactions were carried out during the period referring to the financial statements.

### 2) Eligible for the PEA or *Plan d'Épargne en Actions* (French Equity Savings Plan)

The following sub-funds are eligible for the PEA:

- MIRABAUD - DISCOVERY EUROPE until September 30, 2021 (see below note)
- MIRABAUD - DISCOVERY EUROPE EX-UK

The portfolios of these sub-funds invest at least 75% of their assets in the following eligible securities and rights:

- Equities traded or not traded on a regulated market and investment certificates of companies with their registered office in a member state of the European Economic Area;
- Purchase warrants and/or equity warrants with respect to new or existing shares attributed free of charge by an issuing company to its Shareholders who hold their shares in a PEA;
- Warrants or rights attached to eligible securities;
- Units of SARL or société à responsabilité limitée (limited liability company) or companies benefiting from an equivalent status in other member states of the European Union or parties to the agreement on the European Economic Area and which have a tax treaty in place;
- Cooperative investment certificates and equity securities of cooperative companies with their registered office in a member state of the European Economic Area.

On February 24, 2021, the Board of Directors of the Company informed the shareholders of MIRABAUD - DISCOVERY EUROPE that, due to regulatory and fiscal environment, the sub-fund will no longer be eligible to the PEA as of September 30, 2021. The Company proposes a switch to MIRABAUD - DISCOVERY EUROPE EX-UK.

## Additional information for investors in the Federal Republic of Germany

**For the following sub-funds of MIRABAUD (the "Company") no notification for distribution in the Federal Republic of Germany was submitted and Shares in these Sub-Funds may NOT be offered to investors within the scope of the German Investment Code.**

**As a consequence, the following Sub-Funds are NOT available to investors in Germany:**

- **MIRABAUD - UK EQUITY HIGH ALPHA**
- **MIRABAUD - SERENITE**
- **MIRABAUD - GLOBAL SHORT DURATION**

BNP, Paribas Securities Services S.C.A. - Zweigniederlassung Frankfurt am Main, Europa Allee 12, 60327 Frankfurt am Main, has undertaken the function of Paying and Information Agent for the Federal Republic of Germany (the "German Paying and Information Agent").

Applications for the subscription, redemption and conversion of shares may be sent to the German Paying and Information Agent. All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The articles of incorporation of the Company, the prospectus, the key investor information documents, the annual and semi-annual reports; each in hardcopy form; the issue, redemption and conversion prices of the shares and the notices to shareholders are available free of charge at the office of the German Paying and Information Agent or the Management Company during usual business hours.

It is also possible to view the documentation referred to in the Prospectus section entitled "XVII. Periodical reports and publications" via the German Paying and Information Agent.

The issue, redemption and conversion prices of the shares will be published on the following website [www.mirabaud-am.com](http://www.mirabaud-am.com).

Any notices to shareholders will be published on the following website [www.mirabaud-am.com](http://www.mirabaud-am.com).

In addition, communications will be made to investors in the Federal Republic of Germany by means of a durable medium (§ 167 Investment Code) in the following cases:

- a. suspension of the redemption of the Shares,
- b. termination of the management of the Company or its liquidation,
- c. any amendments to the Articles of Incorporation which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- d. merger of the Company with one or more other funds, and
- e. the change of the Company into a feeder fund or the modification of a master fund.

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**ACCOUNTABLE** FOR GENERATIONS /