

Socially Responsible Investment Policy

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WEALTH MANAGEMENT

Introduction

"Both business lines share a common interest in contributing to a sustainable economy and finance, integrating Environmental, Social and Governance factors into their management (ESG factors)".

Mirabaud Wealth Management's Socially Responsible Investment (SRI) policy is part of the broader framework of the Mirabaud Group's SRI strategy, which applies to both business lines and is derived from the Group's Corporate Social Responsibility (CSR) strategy. This policy was adopted and published by the Mirabaud Group in December 2020 (www.mirabaud.com/en/corporate-responsibility).

As such, both business lines share a common interest in contributing to a sustainable economy and finance, integrating Environmental, Social and Governance factors into their management (ESG factors) and offering concrete responsible investment solutions to their respective Clients. These objectives are core commitments of the Mirabaud Group's CSR strategy (www.mirabaud.com/en/corporate-responsibility).

Whilst both business lines share commonality in their business approaches, particularly with regard to the policy of excluding sectors deemed to be most at risk and the least sustainable, each entity applies these principles in line with the specific features of its business.

The policy presented in this document has been developed specifically for Mirabaud Wealth Management.

Philosophy

"Independence, conviction, responsibility and passion are the central values that underpin Mirabaud's commitment to Socially Responsible Investment".

Independence, conviction, responsibility and passion are the central values that underpin Mirabaud's commitment to Socially Responsible Investment. Aligned with these cardinal principles, Mirabaud Wealth Management intends to develop quality SRI solutions that meet the different expectations and needs of its private Clients.

The SRI products and solutions offered to Clients are based on sound ESG analysis, incorporating external data as well as internal research. With its various approaches, grounded in a drive to pursue opportunities for return, Mirabaud Wealth Management endeavors to favour inclusion rather than exclusion, based on detailed ESG analysis.

Mirabaud Wealth Management works closely with the other Group business line, Mirabaud Asset Management, with the intention of strengthening synergies and continually improving its SRI process and ESG offering. As a result of this collaboration, the Mirabaud Group speaks with one voice when it comes to Socially Responsible Investment.





Governance

"The themes of Corporate Social Responsibility (CSR) and Socially Responsible Investment (SRI) are supervised from a strategic perspective at the highest level".

Within the Mirabaud Group, the themes of Corporate Social Responsibility (CSR) and Socially Responsible Investment (SRI) are supervised from a strategic perspective at the highest level, with a CSR Committee that brings together three of the Bank's four Partners, as well as the heads of the functions concerned by these topics.

At the operational level, a dedicated SRI Committee is in place for both business lines to work together on the implementation of common policies and standards. SRI specialists from both entities, who are themselves members of this Committee, exchange and share their respective best practices. The SRI Committee coordinates the SRI initiatives in which the Mirabaud Group participates.

Within Mirabaud Wealth Management, the Financial Research team is responsible for ESG research concerning the various traditional products in the Investment Universe (funds, equities, bonds, structured products). At the same time, Financial Research is available to support Wealth Management in offering ESG solutions for private Clients and in case of any specific queries.



SRI strategy and ESG offering

"Mirabaud Wealth Management's SRI strategy is based on five main approaches that cover the different types of products recommended by Financial Research".

The SRI strategy developed by Mirabaud Wealth Management aims to offer the best responses to the expectations and needs of private Clients. Motivations behind the interest in this type of investment are diverse; financial risk management, conformity with ethical values and ESG beliefs, promotion of specific themes related to sustainability, diversification, etc.

In order to best meet these different expectations, Mirabaud Wealth Management's SRI strategy is based on five main approaches that cover the different types of products recommended by Financial Research. Within the framework of an investment proposal, ESG approaches can be applied either in combination or separately, depending on the Client's choices

Exclusion of non-sustainable activities

In line with the Group's values and ESG-based convictions, Mirabaud Wealth Management favours approaches associated with the inclusion rather than exclusion of securities in its investments. At Group level, however, there are four activities considered particularly risky, both financially and extra-financially, which are subject to a general exclusion policy.

Controversial weapons

Exclusion criteria:

Exclusion of all companies directly involved in controversial weapons, regardless of the level of revenue generated from such activities.

Tobacco

Exclusion criteria:

Exclusion of companies that generate more than 5% of their revenues from tobacco activities.

Thermal coal

Exclusion criteria:

Exclusion of companies that generate more than 5% of their revenues from thermal coal mining activities.

Adult Entertainment

Exclusion criteria:

Exclusion of companies that generate 5% or more of their revenues from adult entertainment production activities.

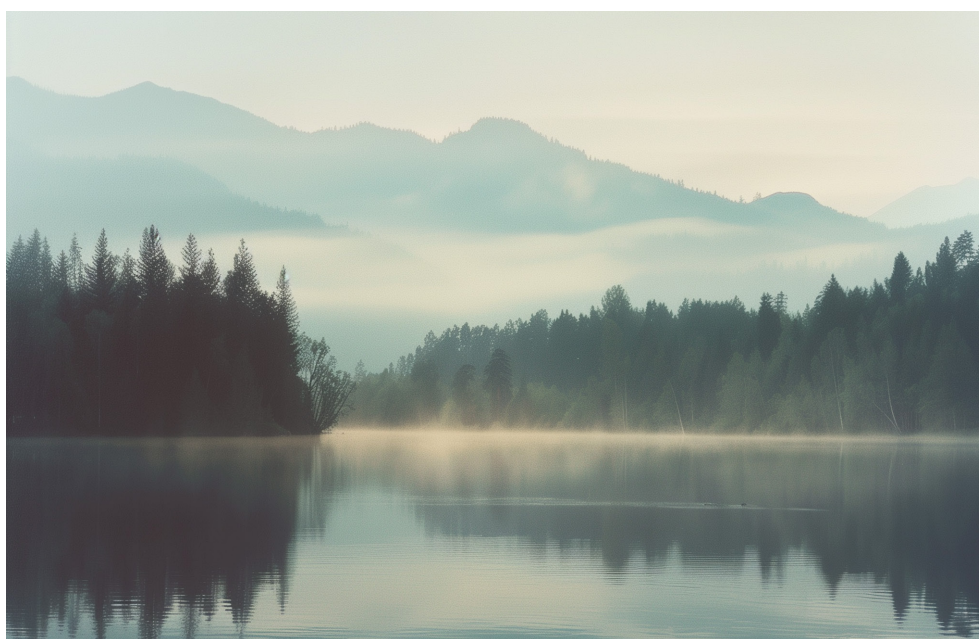
Along with the systematic implementation of these exclusion criteria, other types of commercial activities may also be excluded upon specific request of a Client. Mirabaud Wealth Management, in discussion with Clients, identifies and may exclude from portfolios companies and sectors that do not correspond to its values and convictions (e.g. fossil fuel production, production of armaments or defence products and services, alcohol production, animal testing, etc.).

Analysis of controversies

Companies from all sectors may be involved in scandals, whether that is directly or indirectly. Accidents and controversies could include cases of corruption, human rights violations, employee or supplier accidents, employee discrimination, serious environmental pollution, and more. Mirabaud Wealth Management identifies and analyses severe controversial practices of companies that are part of the Investment Universe (degree of involvement, scope and duration of impact, management responses, and recurrence of problems). Depending on Clients' sensitivity to these issues, Mirabaud Wealth Management helps them to make investment decisions (inclusion or exclusion).

Integration of ESG factors

Mirabaud Wealth Management assesses the ESG performance of core companies that make up its equity and bond investment universe. This detailed sustainability analysis complements financial analysis. It is based on information provided by specialised data providers as well as Mirabaud Wealth Management's own research, conducted by Financial Research. The analysis highlights the main ESG risks faced by companies and how they manage them through their business models and sustainability policies and programmes. It also integrates the impacts of products and services as well as potential controversies. In particular, it helps to identify companies that make a positive contribution to the achievement of a sustainable economy. Companies that manage sustainability issues particularly effectively are labelled internally as 'ESG Leaders'.



Selection of ESG Funds and ETFs

Based on a robust and proven in-house methodology, Mirabaud Wealth Management offers a wide selection of thematic funds, as well as active and passive ESG funds, labelled internally as 'ESG leaders', that allow Clients to diversify their investments whilst being exposed to specific ESG trends and topics (green bonds, climate change, best-in-class, impact, etc.). The active ESG funds on offer are both external, and internal funds managed by Mirabaud Asset Management. Mirabaud Wealth Management actively monitors and reviews these products to ensure that they meet the highest ESG standards whilst delivering good financial performance.

In addition, Mirabaud offers Private Assets for the Wealth Management discretionary management and advisory services, which can also be part of the 'ESG Leaders' selection.

Creation of internal ESG products

Mirabaud's Thematic Committee identifies ESG themes. To ensure that these themes can be applied and integrated into our WM investment universe, the ESG, Equities and Structured Products teams in Financial Research work together from the creation of the product and throughout its life. The SRI approach is applied to the theme, but an ESG analysis is also applied to the companies included in the equity baskets (AMC).

In addition, ESG structured products can be issued for specific needs, incorporating securities with the internal "ESG Leaders" label.

Mirabaud Wealth Management enhance its discretionary management offering with a mandate called 'ESG Leaders'. This mandate is made up of products specifically selected by ESG specialists for their ESG outperformance. This mandate builds on regulatory requirements and is classified as article 8 of the European Union SFDR¹. All the characteristics of the strategy are verified using a proprietary tool that monitor the composition, the objectives and thresholds. The dedicated strategy enables the bank to respond favorably to its Clients' expectations in terms of responsible and sustainable investing.

¹ Sustainable Finance Disclosure Regulation, a regulation that forms an integral part of European regulations on sustainable finance



Commitment to sustainable finance

Associations and initiatives

In addition to offering ESG solutions that contribute to making the economy and finance more sustainable, Mirabaud Wealth Management is committed to sustainable finance in other ways.

In partnership with Mirabaud Asset Management, supporting associations and initiatives that are active in the field of Responsible Investment is one of the core pillars of its strategy.

In Switzerland, the Mirabaud Group participates in the Sustainable Finance Geneva (SFG) and Swiss Sustainable Finance (SSF) associations. Amongst other initiatives in which Mirabaud participates internationally, the Bank has been a member of the UN Principles for Responsible Investment (PRI) since 2010 – testimony to its commitment and transparency in the area of sustainable finance.

Employee awareness and training

Training and awareness-raising for Mirabaud Wealth Management's employees, particularly its management teams, is an essential part of its Responsible Investment strategy. Mirabaud Wealth Management is constantly publishing information and developing tools in various formats in order to share and reinforce knowledge on topics of Sustainable Finance and Responsible Investment.

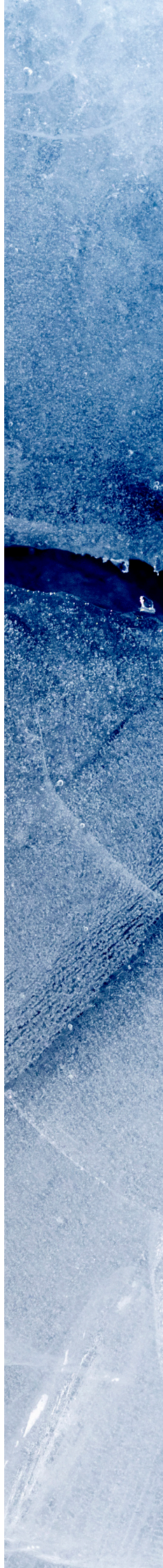
Ambitions

"New approaches that will refine and broaden the range of ESG solutions it offers".

Mindful of ongoing developments in the field of sustainable finance, Mirabaud Wealth Management aims to develop its Responsible Investment strategy. Over time, the strategy will be complemented with new approaches that will refine and broaden the range of ESG solutions it offers. Responding to Clients' interests in key sustainable development issues, including climate change, Mirabaud Wealth Management also intends to explore new ESG topics and offer its Clients solutions related to the promotion of these areas.

In addition to offering ESG solutions, Mirabaud Wealth Management plans to continue to contribute to, as well as support and promote, sustainable finance in Switzerland and around the world, by actively participating in associations or Responsible Investment initiatives that share the same values and promote a sustainable economy.

Finally, Mirabaud Wealth Management's objective is to work closely with the Group's other business line to enhance the effectiveness of their respective SRI strategies by sharing resources, expertise and best practices. The two SRI strategies have the common objective of contributing to the strengthening of the Mirabaud Group's CSR strategy.





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