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MIRABAUD LAUNCHES INNOVATIVE EQUITY SCREENING AND RESEARCH APPLICATION

London, 15 November 2017 – Mirabaud Securities, the brokerage arm of the Mirabaud Group, today announces the launch of Mirabaud Compass, an innovative new tool providing fund managers with unparalleled insight research and insight into equity markets.

Delivering clear, intuitive analysis via an easily accessible online portal, Mirabaud Compass enables third party fund managers to screen individual stocks, portfolios or whole indices in order to aid asset allocation decision-making and ultimately enhance the return potential of investment portfolios. With access to a universe of some 12,000 companies globally, Mirabaud Compass assesses equities based on analysis of Momentum (via relative earnings revisions), Value, and Quality screens in order to identify both short and long-term trends and subsequent return potential.

The Compass tool also provides fund managers and buy-side analysts with access to '10-point checklists', a comprehensive review of individual stocks that aim to provide the most information possible on individual securities (assuming little prior information on that stock), including analysis of long-term value trends, cashflow and capital allocation, within a condensed format. Users are also able to assess "best" and "worst" stock profiles and investment book summaries.

Commenting on the launch of Mirabaud Compass, Daniel White, Head of Strategy at Mirabaud Securities, said: "In such a unique climate characterised by multi-century low interest rates, challenging economic growth and changing monetary policies, it can be extremely difficult to identify those assets worthy of investment. With its comprehensive, detailed and easily accessible analysis, Mirabaud Compass is able to help fund managers make informed decisions that can generate additional investment returns."

Assessing market trends: investors paying increasing premiums despite stagnation in capital deployment and resulting returns

In addition to its granular analysis of equity investments, Mirabaud Compass is also able to assess more thematic concepts to assess the performance of different market segments and further aid investment decision-making. Most recently, Mirabaud's Strategy Team has utilised Compass data to conduct a detailed examination of the Stoxx 600 to assess impact of the financial crisis over the last decade and identify subsequent trends in capital employment and value creation across individual sectors, finding that:

- Overall, levels of capital employed by companies has stagnated, as have returns.
- Many sectors are failing to create value, yet there is a rising willingness from investors to pay for the future which could lead to the creation of market "bubbles".

- The performance of steady defensive stocks (those with an ability to beat their cost of capital and recycle cashflow) has nothing to do with improved growth, margins or returns and is instead the result of lower rates. This trend is particularly evident in food production, tobacco and pharmaceutical stocks.
- A number of cyclical sectors – such as auto parts, forestry and paper – are however showing robust signs of health, having taken advantage of the opportunity created by the financial crisis to restructure themselves. Aerospace and defensive stocks, as well as the electronic and electrical sector, are also showing signs of improving returns.
- Ultimately, only two sectors – support services, software and services – have been wholly unaffected by the aftermath of the financial crisis.

Daniel White added: “Our ‘value layers’ based analysis clearly shows that, even a decade on, the impact of the financial crisis continues to be felt, with weak capital employment contributing to disappointing returns. Despite this however, investors continue to pay ever higher premiums in the expectation of future returns. This is somewhat counter-intuitive, particularly as there is little suggest a sharp improvement in companies’ ability to create value.”

Mirabaud Securities

As a financial intermediary and independent adviser, Mirabaud Securities offers specialised and quality stockbroking to corporate and institutional clients and provides a range of services including execution, research, investment strategy, capital raising, corporate broking, corporate advisory, equity capital markets, debt capital markets, and alternative capital. Mirabaud Securities carries out its Brokerage activities without ever investing its own capital, which prevents any conflicts of interest from the outset.

The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into an international Group. Mirabaud provides its clients with customised financial and advisory services in three core areas : Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Brokerage (traditional brokerage, research, and capital markets).

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal, Hong Kong and Dubai).

For more information, please visit our website: www.mirabaud.com

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