

**NAV**

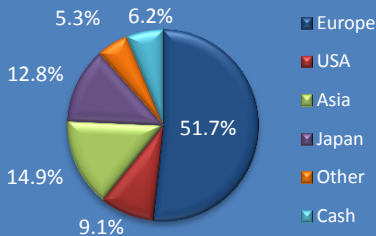
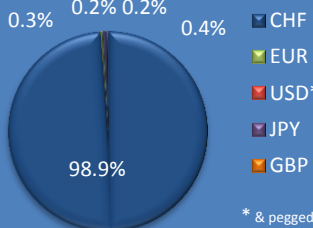
CHF 133.47

**Strategy**

MFM Global Convertible Bonds is one of the MFM FUND umbrella fund segments. Its objective is to secure medium- or long-term capital growth by investing in convertible bonds, convertible notes, warrant issues and certificates, mandatory convertible bonds and other similar securities with attached conversion or option rights, denominated in Swiss francs or other currencies and issued by public or private-sector borrowers from round the globe. Counterparty risks may be covered with credit default swaps (CDS's).

**Fund Facts**

Fund domicile	Switzerland
Fund Authority	FINMA
ISIN	CH0016340058
Valoren	1 634 005
WKN	AOKE87
Bloomberg Ticker	GERIIFP SW
Reuters	1634005.S
All-in (Out of incid. costs)	1.50%
TER (15.11.13)	1.50%
Size (in CHF millions)	600.36
Number of positions	77
<b>Launch date</b>	<b>06.10.2003</b>
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	CHF 0.95 (03.09.2013)

**Region Exposure**

**Currency Exposure (after hedge)**

**Fund Manager**
[www.mirante.ch](http://www.mirante.ch)

Place de la Gare 10 1003 Lausanne Switzerland Tel: +41 21 808 00 90 Fax: +41 21 808 00 94	Löwenplatz 43 8001 Zürich Switzerland Tel: +41 44 251 20 58 Fax: +41 44 251 20 59
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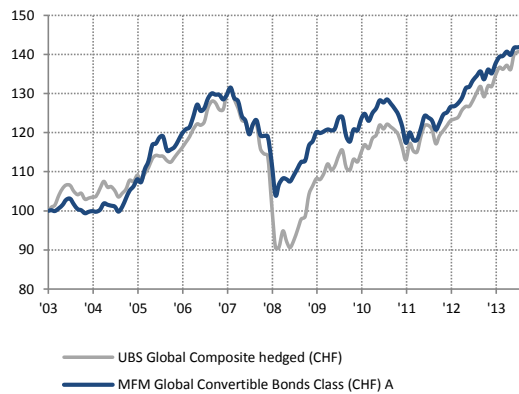
**Fund Administrator**
[www.gerifonds.ch](http://www.gerifonds.ch)
**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds Class (CHF) A	-0.22%	2.19%	7.61%	14.01%	27.48%	43.79%	3.43%	4.78%
UBS Global Composite hedged (CHF)	-0.55%	3.40%	9.86%	17.59%	44.01%	41.89%	3.30%	6.31%

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.81%)	*Sortino Ratio (R.F. = 0.81%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds Class (CHF) A	0.55	0.74	-27%	1.29%	0.34%	3.2	44.1%
UBS Global Composite hedged (CHF)	0.39	0.53	-42%	-	-	-	45.6%

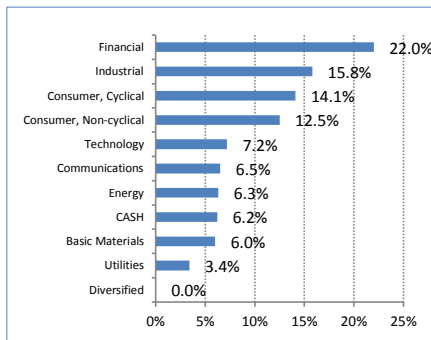
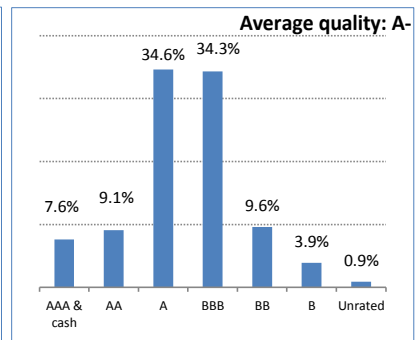
\* Since 06.10.2003

**Historical NAV (reinvested distributions)**

**Key Holdings**

Suez Environnement 0% 2020
Steinhoff Intl Hldg 4% 2021
Siemens 1.05% 2017
Old Republic 3.75% 2018
Solidium/Teliasonera 0.5% 2015
Baloise Holding 1.5% 2016
Zeus Caym. / SK Telecom 0% 2016
Misarte 3.25% 2016
Adidas 0.25% 2019
British Land Co Plc 1.5% 2017

**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2003-2005</b>													<b>12.69%</b>
<b>2006</b>	3.71%	0.27%	1.39%	0.18%	-3.05%	0.24%	0.58%	1.42%	1.45%	0.97%	0.46%	2.05%	<b>9.94%</b>
<b>2007</b>	2.64%	-1.27%	0.51%	2.04%	0.99%	-0.26%	-0.01%	-0.92%	0.80%	1.54%	-2.06%	-0.59%	<b>3.34%</b>
<b>2008</b>	-2.98%	-0.95%	-2.83%	2.11%	0.86%	-3.10%	-0.15%	-0.12%	-5.59%	-7.44%	2.63%	1.46%	<b>-15.43%</b>
<b>2009</b>	-0.22%	-0.50%	1.54%	1.58%	1.47%	0.26%	3.45%	0.97%	1.97%	-0.22%	0.38%	0.41%	<b>11.57%</b>
<b>2010</b>	-0.21%	0.27%	2.44%	0.08%	-3.92%	-1.15%	2.62%	-0.18%	2.42%	1.09%	-1.46%	1.63%	<b>3.46%</b>
<b>2011</b>	1.00%	1.58%	-0.42%	0.62%	-0.88%	-0.97%	-1.19%	-2.46%	-3.44%	2.27%	-1.60%	0.05%	<b>-5.45%</b>
<b>2012</b>	2.52%	2.55%	-0.32%	-0.64%	-1.92%	1.38%	1.82%	0.49%	1.10%	0.14%	0.62%	1.10%	<b>9.12%</b>
<b>2013</b>	1.88%	0.25%	1.23%	0.89%	0.84%	-1.50%	1.87%	-0.72%	1.86%	1.22%	0.19%	0.79%	<b>9.11%</b>
<b>2014</b>	-0.60%	1.29%	0.11%	0.26%	1.35%	-0.22%							<b>2.19%</b>

**Sector Breakdown**

**Rating overview**


The data as well as the graphs contained in this document are only provided as an indication. The past performance is no indication of current and future performances, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Consequently, MFM Mirante Fund Management SA does not provide any guarantee as for their exactitude and reliability.