

NAV

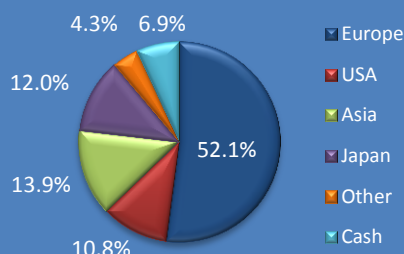
USD 112.21

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 | CH0129730419 |
| Valoren | 12973041 |
| WKN | A1JGYX |
| Bloomberg Ticker | GERIFAC SW |
| Reuters | 12973041.S |
| All-in (Out of incid. costs) | 1.50% |
| TER (15.11.2013) | 1.53% |
| Size (in CHF millions) | 571.12 |
| Number of positions | 74 |
| Launch date | 31.05.2011 |
| Subscriptions | Daily |
| Subscription fee | max. 2.5% |
| Redemption | Daily |
| Redemption fee | None |
| Performance fee | None |
| Last dividend | USD 0.65 (03.09.13) |

Region Exposure

Currency Exposure (after hedge)

Fund Manager
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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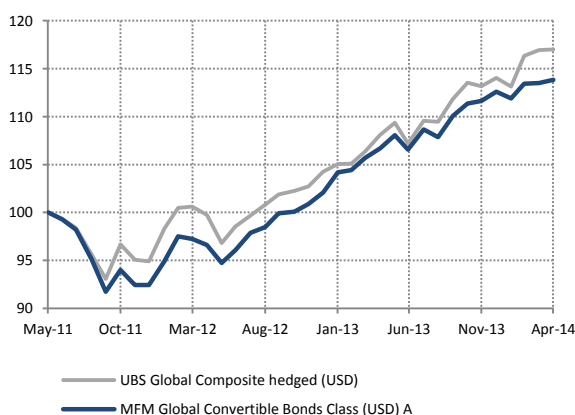
Fund Administrator
www.gerifonds.ch
Custodian
www.bcv.ch
Auditors
www.PricewaterhouseCoopers.ch
Performance

| Reinvested distributions | 1 month | YTD | 1 year | 3 years | 5 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|-------|--------|---------|---------|-----------------|-------------------------|------------------------|
| MFM Global Convertible Bonds Class (USD) A | 0.28% | 1.08% | 6.69% | - | - | 13.82% | 4.52% | 4.07% |
| UBS Global Composite hedged (USD) | 0.08% | 2.63% | 8.27% | - | - | 17.01% | 5.53% | 5.24% |

Performance analysis

| | *Sharpe Ratio (R.F.= 0.34%) | *Sortino Ratio (R.F.= 0.34%) | *Maximum Drawdown | Average Coupon | Average Yield | Average Duration (years) | Average Delta |
|---|-----------------------------|------------------------------|-------------------|----------------|---------------|--------------------------|---------------|
| MFM Global Convertible Bonds Class (USD) A | 1.03 | 1.41 | -10% | 1.37% | 0.31% | 2.9 | 35.6% |
| UBS Global Composite hedged (USD) | 0.99 | 1.40 | -9% | - | - | - | 44.9% |

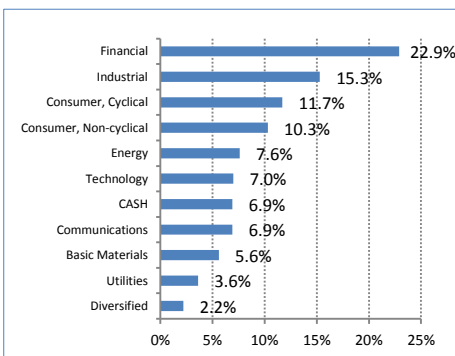
* Since 31.05.2011

Historical NAV (reinvested distributions)

Key Holdings

| |
|---------------------------------|
| Suez Environnement 0% 2020 |
| Siemens 1.05% 2017 |
| Steinhoff Intl Hldg 4% 2021 |
| Solidium/Teliasonera 0.5% 2015 |
| Old Republic 3.75% 2018 |
| Bâloise Holding 1.5% 2016 |
| Deutsche Post 0.6% 2019 |
| Cez/ MOL Hungar. O & G 0% 2017 |
| Swiss Life Holding 0% 2020 |
| Zeus Caym. / SK Telecom 0% 2016 |

Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|-------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|
| 2011 | | | | | | -0.73% | -1.06% | -3.18% | -3.53% | 2.47% | -1.69% | 0.01% | -7.57% |
| 2012 | 2.66% | 2.77% | -0.30% | -0.64% | -1.96% | 1.43% | 1.87% | 0.61% | 1.45% | 0.18% | 0.81% | 1.17% | 10.43% |
| 2013 | 2.06% | 0.24% | 1.20% | 0.94% | 1.29% | -1.39% | 1.97% | -0.73% | 2.04% | 1.19% | 0.24% | 0.88% | 10.32% |
| 2014 | -0.63% | 1.37% | 0.07% | 0.28% | | | | | | | | | 1.08% |

Sector Breakdown

Rating overview
