

**NAV**

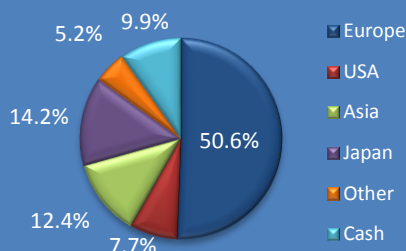
USD 113.10

**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)       | 610.02              |
| Number of positions          | 72                  |
| <b>Launch date</b>           | <b>31.05.2011</b>   |
| 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](http://www.mirante.ch)

|   |   |
|---|---|
| Place de la Gare 10<br>1003 Lausanne<br>Switzerland<br>Tel: +41 21 808 00 90<br>Fax: +41 21 808 00 94 | Löwenplatz 43<br>8001 Zürich<br>Switzerland<br>Tel: +41 44 251 20 58<br>Fax: +41 44 251 20 59 |
|---|---|

**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**

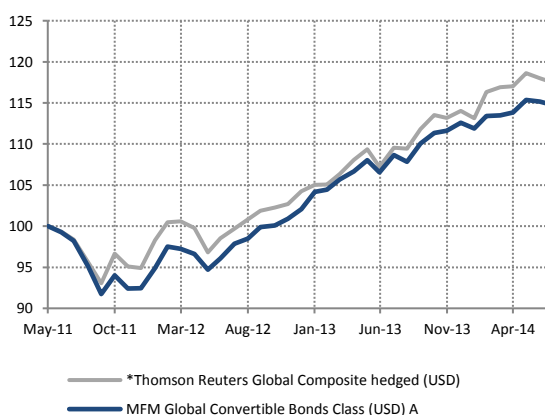
| Reinvested distributions                          | 1 month | YTD   | 1 year | 3 years | 5 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|-------|--------|---------|---------|-----------------|-------------------------|------------------------|
| <b>MFM Global Convertible Bonds Class (USD) A</b> | -0.39%  | 1.88% | 5.59%  | 16.80%  | -       | 14.72%          | 4.41%                   | 3.96%                  |
| *Thomson Reuters Global Composite hedged (USD)    | -0.44%  | 3.03% | 7.22%  | 19.41%  | -       | 17.47%          | 5.21%                   | 5.11%                  |

\*75% Thomson Reuters Global Focus Investment Grade (USD) Hedged &amp; 25% Thomson Reuters Global Focus (USD) Hedged

**Performance analysis**

|   | *Sharpe Ratio (R.F.= 0.33%) | *Sortino Ratio (R.F.= 0.33%) | *Maximum Drawdown | Average Coupon | Average Yield | Average Duration (years) | Average Delta |
|---|-----------------------------|------------------------------|-------------------|----------------|---------------|--------------------------|---------------|
| <b>MFM Global Convertible Bonds Class (USD) A</b> | 1.03                        | 1.42                         | -10%              | 1.13%          | 0.43%         | 3.1                      | 36.4%         |
| *Thomson Reuters Global Composite hedged (USD)    | 0.95                        | 1.35                         | -9%               | -              | -             | -                        | 43.9%         |

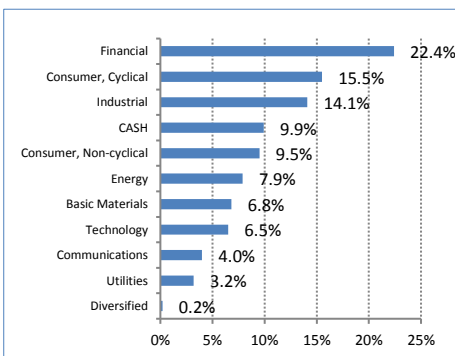
\* Since 31.05.2011

**Historical NAV (reinvested distributions)**

**Key Holdings**

|                                |
|--------------------------------|
| Siemens 1.05% 2017             |
| Suez Environnement 0% 2020     |
| Steinhoff Intl Hldg 4% 2021    |
| Newford Capital 0% 2016        |
| Solidium/Teliasonera 0.5% 2015 |
| Bâloise Holding 1.5% 2016      |
| Old Republic 3.75% 2018        |
| Misarte 3.25% 2016             |
| Eni/Galp Energia 0.25% 2015    |
| British Land Co Plc 1.5% 2017  |

**Monthly returns**

|             | J      | F     | M      | A      | M      | J      | J      | A      | S      | O     | N      | D     | Annual |
|-------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|
| <b>2011</b> |        |       |        |        |        | -0.73% | -1.06% | -3.18% | -3.53% | 2.47% | -1.69% | 0.01% | -7.57% |
| <b>2012</b> | 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% |
| <b>2013</b> | 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% |
| <b>2014</b> | -0.63% | 1.37% | 0.07%  | 0.28%  | 1.35%  | -0.17% | -0.39% |        |        |       |        |       | 1.88%  |

**Sector Breakdown**

**Rating overview**
