

NAV

CHF 133.87 Completely Hedged against CHF

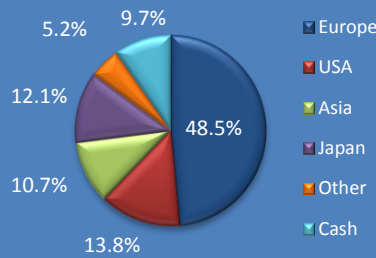
Strategy

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	CH0036975255
Valoren	3 697 525
WKN	AOQ2FA
Bloomberg Ticker	GERIIFC SW
Reuters	3697525.S
All-in (Out of incid. costs)	1.00%
TER (15.11.13)	1.01%
Size (in CHF millions)	632.19
Number of positions	76
Launch date	15.02.2008
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	CHF 0.80 (02.09.2014)

Region Exposure



Fund Manager

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Fund Administrator Custodian

FundPartner Solutions www.pictet.com

Auditors

www.pwc.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) I	-0.17%	2.00%	2.00%	22.64%	21.15%	47.70%	3.52%	4.72%
*Thomson Reuters Global Composite hedged (CHF)	-0.04%	2.71%	2.71%	22.49%	25.83%	40.94%	3.09%	6.25%

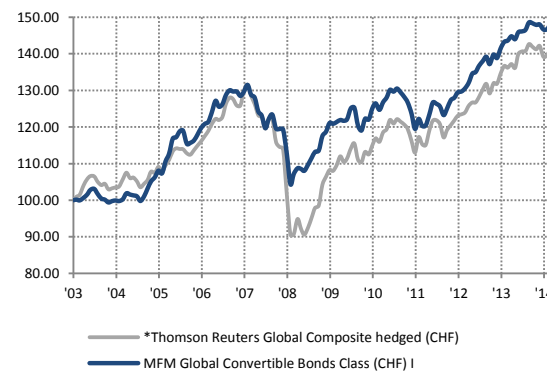
*75% Thomson Reuters Global Focus Investment Grade (CHF) Hedged & 25% Thomson Reuters Global Focus (CHF) Hedged

Performance analysis

	*Sharpe Ratio (R.F. = 0.78%)	*Sortino Ratio (R.F. = 0.78%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds Class (CHF) I	0.58	0.78	-27%	1.11%	1.10%	3.0	37.4%
*Thomson Reuters Global Composite hedged (CHF)	0.37	0.50	-42%	-	-	-	42.0%

*The represented performance from 06.10.2003 to 14.02.2008 corresponds to class A. Change on 15.02.2008 into class I.

Historical NAV (reinvested distributions)



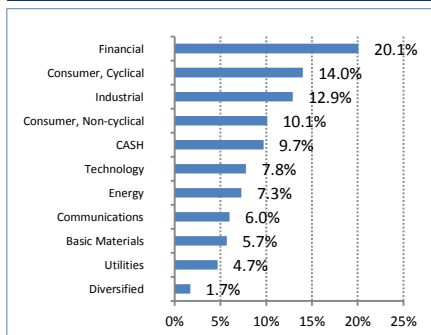
Key Holdings

Siemens 1.05% 2017
Newford Capital 0% 2016
Steinhoff Intl Hldg 4% 2021
Suez Environnement 0% 2020
Bâloise Holding 1.5% 2016
British Land Co Plc 1.5% 2017
Solidium/Telisonera 0.5% 2015
China Ovres Fin 0% 2021
Misarte 3.25% 2016
ENI SPA 0.625% 2016

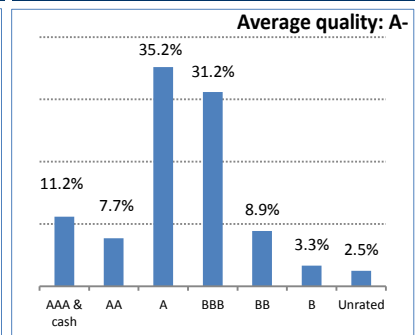
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2003-2005													12.69%
2006	3.71%	0.27%	1.39%	0.18%	-3.05%	0.24%	0.58%	1.42%	1.45%	0.97%	0.46%	2.05%	9.94%
2007	2.64%	-1.27%	0.51%	2.04%	0.99%	-0.26%	-0.01%	-0.92%	0.80%	1.54%	-2.06%	-0.59%	3.34%
2008	-2.98%	-0.95%	-2.80%	2.15%	0.90%	-3.06%	-0.10%	-0.09%	-5.54%	-7.41%	2.62%	1.49%	-15.09%
2009	-0.18%	-0.46%	1.58%	1.63%	1.50%	0.31%	3.49%	1.01%	2.01%	-0.19%	0.42%	0.44%	12.13%
2010	-0.17%	0.31%	2.49%	0.12%	-3.90%	-1.11%	2.67%	-0.14%	2.46%	1.12%	-1.41%	1.66%	3.97%
2011	1.04%	1.62%	-0.38%	0.66%	-0.84%	-0.93%	-1.14%	-2.43%	-3.39%	2.32%	-1.57%	0.10%	-4.99%
2012	2.55%	2.58%	-0.27%	-0.59%	-1.88%	1.42%	1.86%	0.54%	1.13%	0.19%	0.66%	1.15%	9.67%
2013	1.91%	0.30%	1.27%	0.94%	0.88%	-1.45%	1.91%	-0.68%	1.91%	1.26%	0.24%	0.83%	9.64%
2014	-0.56%	1.33%	0.16%	0.29%	1.39%	-0.17%	-0.30%	0.09%	-0.92%	0.05%	0.83%	-0.17%	2.00%

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.