

### NAV

EUR 138.68

Completely Hedged  
against EUR

### Strategy

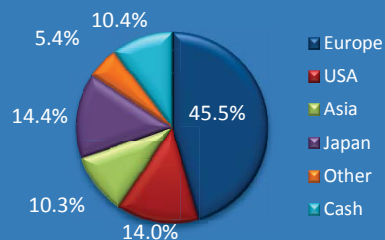
MFM Global Convertible Bonds is one of the MFM FUND umbrella fund segments. Its objective is to secure medium- or long-term capital growth by investing in convertible bonds, convertible notes, warrant issues and certificates, mandatory convertible bonds and other similar securities with attached conversion 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: CH0016340124  
Valoren: 1 634 012  
WKN: A0QZX0  
Bloomberg Ticker: GERIFPE SW  
Reuters: 1634012.S  
Management fees: 1.40%

Size (in CHF millions): 695.19  
Number of positions: 80  
Launch date: 20.04.2005  
Subscriptions: Daily  
Subscription fee: max. 2.5%  
Redemption: Daily  
Redemption fee: None  
Performance fee: None  
Last dividend: EUR 0.10 (02.09.2014)

### Region Exposure



### Fund Manager

www.mirante.ch

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1003 Lausanne 8001 Zürich  
Switzerland Switzerland  
Tel: +41 21 808 00 90 Tel: +41 44 251 20 58  
Fax: +41 21 808 00 94 Fax: +41 44 251 20 59

### Fund Administrator

FundPartner Solutions

### Custodian

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 (EUR) A	1.95%	3.12%	4.13%	19.24%	26.00%	47.54%	4.01%	4.41%
†Thomson Reuters Global Composite hedged (EUR)	1.62%	2.89%	3.75%	19.61%	31.99%	50.87%	4.25%	6.50%

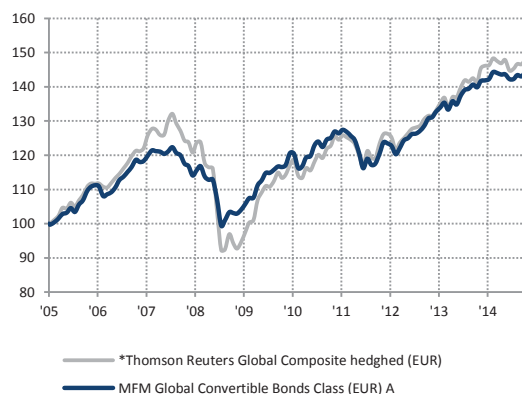
\*75% Thomson Reuters Global Focus Investment Grade (EUR) Hedged & 25% Thomson Reuters Global Focus (EUR) Hedged

### Performance analysis

	*Sharpe Ratio (R.F. = 1.79%)	*Sortino Ratio (R.F. = 1.79%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds Class (EUR) A	0.50	0.67	-24%	1.04%	0.50%	2.9	45.5%
†Thomson Reuters Global Composite hedged (EUR)	0.38	0.50	-41%	-	-	-	47.0%

\* Since 20.04.2005

### Historical NAV (reinvested distributions)



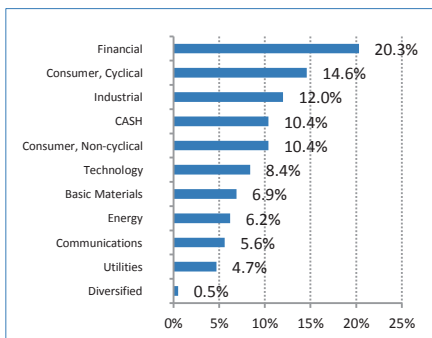
### Key Holdings

Lukoil 2.625% 2015
Baloise Holding 1.5% 2016
Siemens 1.05% 2017
Ares Capital 5.75% 2016
Newford Capital 0% 2016
Steinhoff Finance Hldg 4% 2021
Suez 0% 2020
Ruby Assets 1.6% 2017
Schindler Holding 0.375% 2017
BKW 0.125% 2020

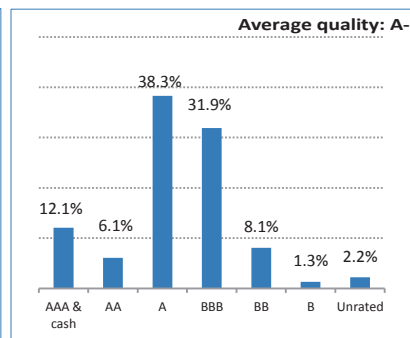
### Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2005-2007													19.99%
2008	-2.07%	-0.56%	-2.37%	1.34%	1.03%	-2.60%	-0.85%	0.06%	-5.15%	-7.10%	1.51%	2.37%	-13.87%
2009	-0.24%	-0.16%	1.16%	1.57%	1.62%	0.10%	3.36%	1.33%	1.91%	0.00%	0.79%	0.85%	12.94%
2010	-0.15%	0.47%	3.04%	-0.20%	-3.44%	0.40%	2.26%	0.32%	2.62%	0.90%	-1.29%	1.77%	6.73%
2011	0.42%	1.48%	-0.43%	0.81%	-0.50%	-0.90%	-0.98%	-3.08%	-3.63%	2.41%	-1.52%	0.30%	-5.64%
2012	2.52%	2.69%	-0.22%	-0.61%	-1.97%	1.42%	1.89%	0.54%	0.92%	0.17%	0.65%	1.12%	9.40%
2013	1.71%	0.24%	1.24%	0.94%	1.04%	-1.51%	1.87%	-0.72%	1.94%	1.22%	0.23%	0.87%	9.37%
2014	-0.56%	1.31%	0.14%	0.27%	1.42%	-0.17%	-0.32%	0.06%	-0.97%	0.00%	0.82%	-0.24%	1.73%
2015	1.15%	1.95%											3.12%

### 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.