

### NAV

USD 118.21 Completely Hedged against USD

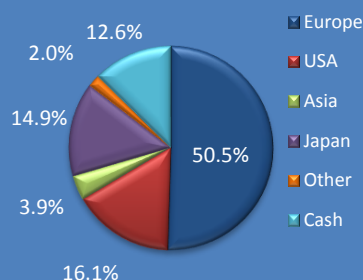
### Strategy

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.

### Fund Facts

Fund domicile	Luxembourg
Fund Authority	CSSF
ISIN	LU1105776485
Valoren	25237255
WKN	A12GQ7
Bloomberg Ticker	MFMGCCUI
Reuters	68295480
Management fees	0.90%
Size (in CHF millions)	850.61
Number of positions	86
<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 0.00919
Distribution:	CH, Lux, D, I *
Tax Transparency:	EU, CH, D, A, UK
* Institutional only	

### Region Exposure



### Fund Manager

www.mirante.ch

Place de la Gare 10 Löwenplatz 43  
 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

BDO Luxembourg

### Performance

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds Class (USD) I	-0.91%	4.44%	4.44%	18.28%	-	21.77%	4.38%	3.92%
†Thomson Reuters Global Composite hedged (USD)	-1.29%	3.16%	3.16%	16.07%	-	21.01%	4.24%	5.13%

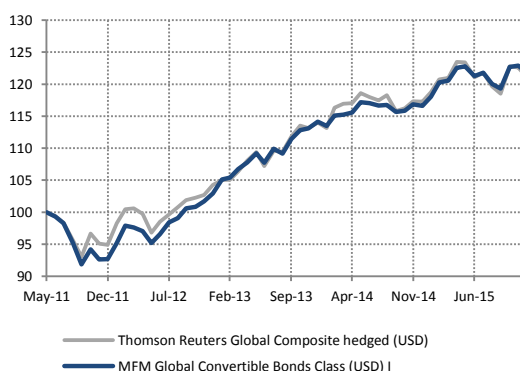
†75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

### Performance analysis

	*Sharpe Ratio (R.F. = 0.32%)	*Sortino Ratio (R.F. = 0.32%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds Class (USD) I	1.04	1.43	-10%	0.71%	0.61%	3.4	35.6%
†Thomson Reuters Global Composite hedged (USD)	0.76	1.08	-9%	-	-	-	36.0%

\* Since 31.05.2011

### Historical NAV (reinvested distributions)



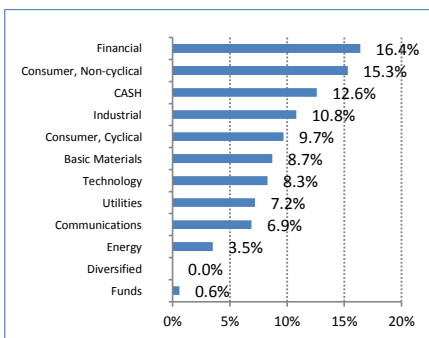
### Key Holdings

VODAFONE GROUP PLC 0% 2020
TOTAL SA 0.5% 2022
ADIDAS AG 0.25% 2019
ARES CAPITAL CORP 5.75% 2016
ILLUMINA INC 0% 2019
BALOISE HOLDING AG 1.5% 2016
SONY CORPORATION 0% 2022
SIEMENS FINANCIERINGSMAT 1.05% 2017
IBERDROLA INTL BV 0% 2022
SWISS LIFE HOLDING AG 0% 2020

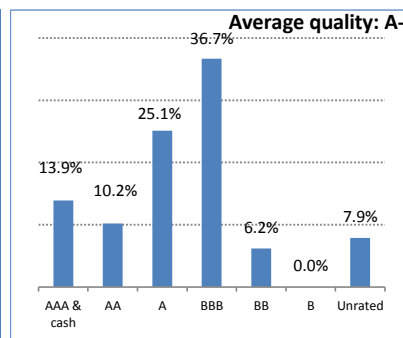
### Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2011	2.70%	2.83%	-0.27%	-0.58%	-1.92%	-0.68%	-1.06%	-3.13%	-3.50%	2.54%	-1.65%	0.06%	-7.30%
2012	2.10%	0.29%	1.24%	1.00%	1.33%	-1.35%	2.01%	-0.69%	2.08%	1.24%	0.27%	0.92%	10.88%
2013	-0.59%	1.41%	0.12%	0.31%	1.40%	-0.13%	-0.34%	0.09%	-0.93%	0.16%	0.86%	-0.21%	2.13%
2014	1.22%	1.93%	0.23%	1.66%	0.16%	-1.23%	0.42%	-1.45%	-0.59%	2.84%	0.17%	-0.91%	4.44%

### Sector Breakdown



### Rating overview



The data as well as the graphs contained in this document are only provided as an indication. I share class only for institutional investors. 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.