

## NAV

USD 116.51

Completely Hedged  
against USD

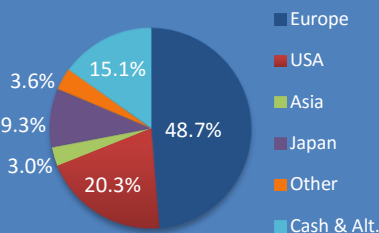
## Strategy

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 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                   | LU1105776725      |
| Valoren                | 25237309          |
| WKN                    | A12GRA            |
| Bloomberg Ticker       | MFMGCUR           |
| Lipper (Reuters)       | 68295483          |
| Management fees        | 1.40%             |
| Size (in CHF millions) | 1032.40           |
| 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 0.024083      |
| Distribution:          | CH, Lux, D, I *   |
| Tax Transparency:      | EU, CH, D, A, UK  |
| * Institutional only   |                   |

## Region Exposure



## Fund Manager

www.mirante.ch

|   |   |
|---|---|
| rue Etraz 4<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

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) R     | 0.29%   | -0.56% | 0.71%  | 9.62%   | 24.31%  | 18.22%          | 3.23%                   | 3.97%                  |
| †Thomson Reuters Global Composite hedged (USD) | 1.06%   | 0.91%  | 2.07%  | 11.57%  | 27.71%  | 22.11%          | 3.88%                   | 5.23%                  |

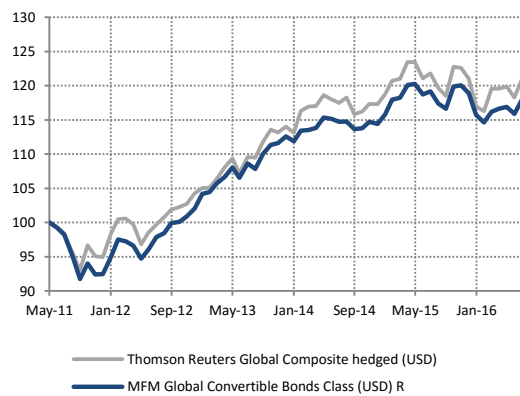
†75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

## Performance analysis

|  | *Sharpe Ratio (R.F. = 0.36%) | *Sortino Ratio (R.F. = 0.36%) | *Maximum Drawdown | Average Coupon | Average Yield | Average Duration (years) | Average Delta |
|--|------------------------------|-------------------------------|-------------------|----------------|---------------|--------------------------|---------------|
| MFM Global Convertible Bonds Class (USD) R     | 0.72                         | 0.99                          | -10%              | 0.72%          | 0.26%         | 3.2                      | 33.9%         |
| †Thomson Reuters Global Composite hedged (USD) | 0.67                         | 0.94                          | -10%              | -              | -             | -                        | 42.0%         |

\* Since 31.05.2011

## Historical NAV (reinvested distributions)



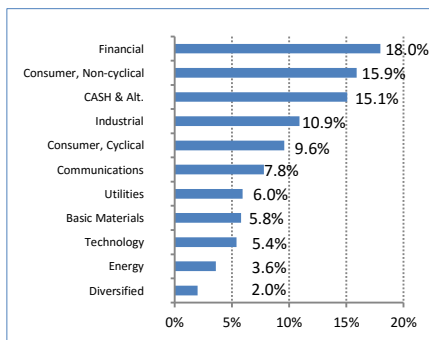
## Key Holdings

|                                   |
|-----------------------------------|
| Baloise Holding AG 1.5% 2016      |
| America Movil SAB 0% 2020         |
| Total SA 0.5% 2022                |
| Cie Gen Etab Michelin 0% 2017     |
| Sony Corporation 0% 2022          |
| Newmont Mining Corp 1.625% 2017   |
| Solidium OY 0% 2018               |
| Steinhoff Finance Hldg 1.25% 2022 |
| J. Sainsbury PLC 1.25% 2019       |
| AB Industrivaerden 1.875% 2017    |

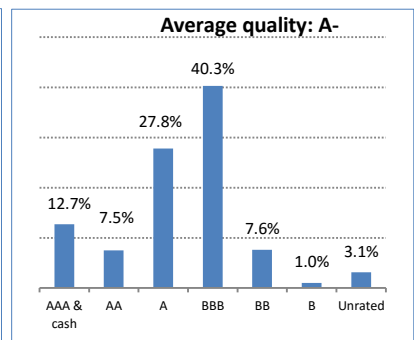
## Monthly returns

|      | 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%  | 1.35%  | -0.17% | -0.39% | 0.04%  | -0.98% | 0.13% | 0.81%  | -0.25% | 1.62%  |
| 2015 | 1.18%  | 1.89%  | 0.21%  | 1.61%  | 0.11%  | -1.28% | 0.38%  | -1.49% | -0.63% | 2.79% | 0.13%  | -0.96% | 3.90%  |
| 2016 | -2.64% | -0.97% | 1.37%  | 0.37%  | 0.24%  | -0.89% | 1.74%  | 0.29%  |        |       |        |        | -0.56% |

## 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.