

NAV

USD 116.81

Completely Hedged against USD

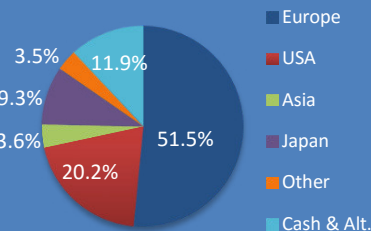
Strategy

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: MFMGUR  
 Lipper (Reuters): 68295483  
 Management fees: 1.40%  
 Size (in CHF millions): 1040.41  
 Number of positions: 90  
**Launch date: 31.05.2011**  
 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

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 1003 Lausanne  
 Switzerland  
 Tel: +41 21 808 00 90  
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 8001 Zürich  
 Switzerland  
 Tel: +41 44 251 20 58  
 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	0.26%	-0.23%	1.69%	7.79%	29.29%	18.61%	3.25%	3.96%
†Thomson Reuters Global Composite hedged (USD)	0.33%	1.24%	3.38%	9.56%	31.65%	22.51%	3.88%	5.21%

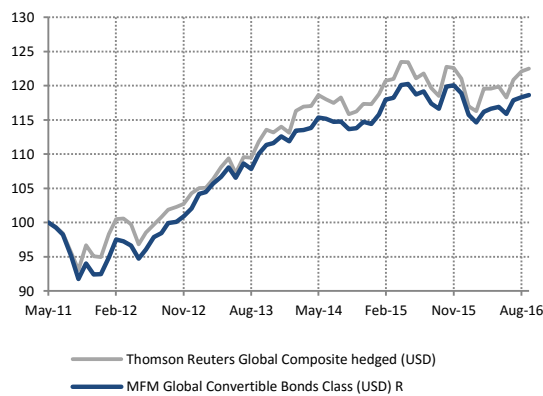
†75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

Performance analysis

	*Sharpe Ratio (R.F. = 0.37%)	*Sortino Ratio (R.F. = 0.37%)	*Maximum Drawdown	Average Coupon	Average Yield	Duration (effective)	Average Delta
MFM Global Convertible Bonds Class (USD) R	0.73	0.99	-10%	0.72%	0.30%	2.3%	35.2%
†Thomson Reuters Global Composite hedged (USD)	0.67	0.94	-10%	-	-	-	39.0%

\* Since 31.05.2011

Historical NAV (reinvested distributions)



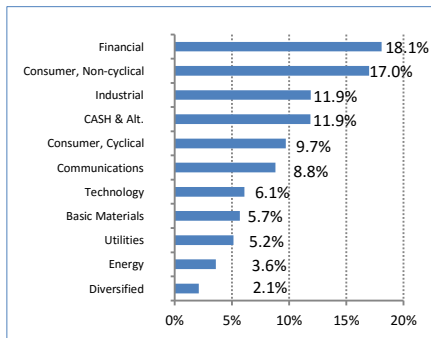
Key Holdings

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

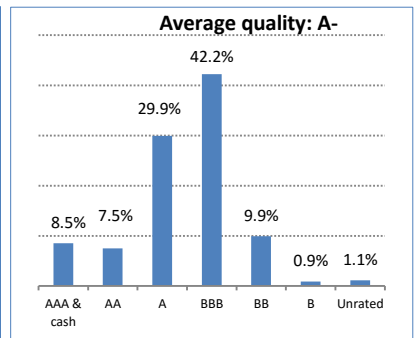
Monthly returns

	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%	0.37%	0.26%				-0.23%

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.