

**NAV**

USD 115.47

Completely Hedged  
 against USD

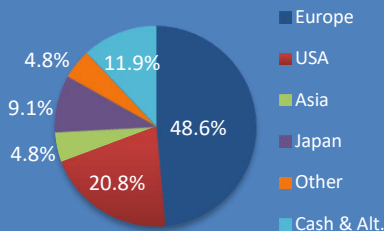
**Strategy**

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)	1034.69
Number of positions	92
<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

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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**

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	-0.65%	-1.38%	-2.33%	5.05%	26.87%	17.25%	2.93%	3.93%
†Thomson Reuters Global Composite hedged (USD)	-0.42%	0.59%	-0.71%	7.56%	28.02%	21.72%	3.64%	5.16%

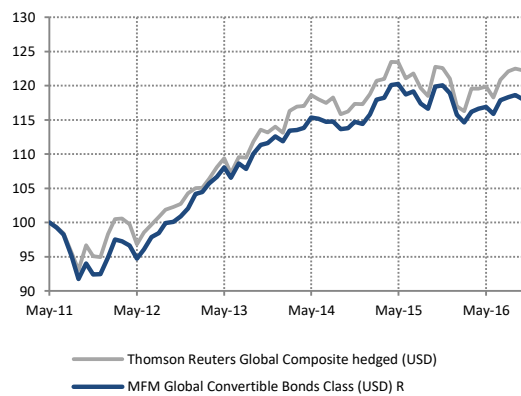
†75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.39%)	*Sortino Ratio (R.F. = 0.39%)	*Maximum Drawdown	Average Coupon	Average Yield	Duration (effective)	Average Delta
MFM Global Convertible Bonds Class (USD) R	0.65	0.88	-10%	0.71%	0.50%	2.3%	33.8%
†Thomson Reuters Global Composite hedged (USD)	0.63	0.88	-10%	-	-	-	38.1%

\* Since 31.05.2011

**Historical NAV (reinvested distributions)**



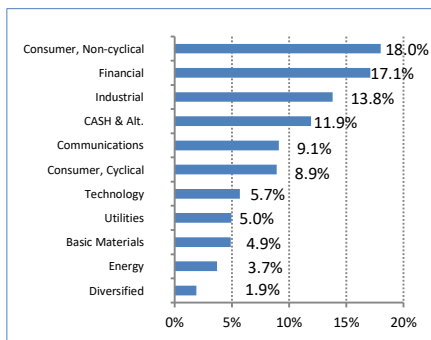
**Key Holdings**

America Movil SAB 0% 2020
Total SA 0.5% 2022
Cie Gen Etab Michelin 0% 2017
Solidium OY 0% 2018
Newmont Mining Corp 1.625% 2017
Sony Corporation 0% 2022
Steinhoff Finance Hldg 1.25% 2022
Sainsbury PLC 1.25% 2019
Siemens 1.05% 2017
AB Industrivaerden 1.875% 2017

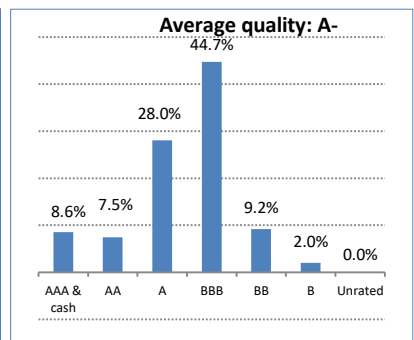
**Monthly returns**

	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%	-0.51%	-0.65%		-1.38%

**Sector Breakdown**



**Rating overview**



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