

**NAV**

USD 120.98

Completely Hedged  
against USD

**Strategy**

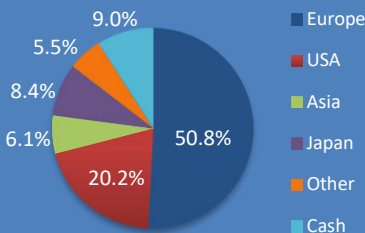
MFM Global Convertible Bonds is one of the MFM FUND umbrella fund segments. Its objective is to secure medium- or long-term capital growth by investing in convertible bonds, convertible notes, warrant issues and certificates and other similar securities with attached conversion or option rights, denominated 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): 1064.66  
Number of positions: 89  
Launch date: 31.05.2011  
Subscriptions: Daily  
Subscription fee: max. 2.5%  
Redemption: Daily  
Redemption fee: None  
Performance fee: None

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  
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Tel: +41 21 808 00 90 Tel: +41 44 251 20 58  
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**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     | 0.52%   | 3.24% | 3.57%  | 8.10%   | 22.97%  | 22.85%          | 3.30%                   | 3.78%                  |
| †Thomson Reuters Global Composite hedged (USD) | 0.98%   | 3.87% | 4.81%  | 10.87%  | 26.04%  | 28.40%          | 4.02%                   | 4.94%                  |

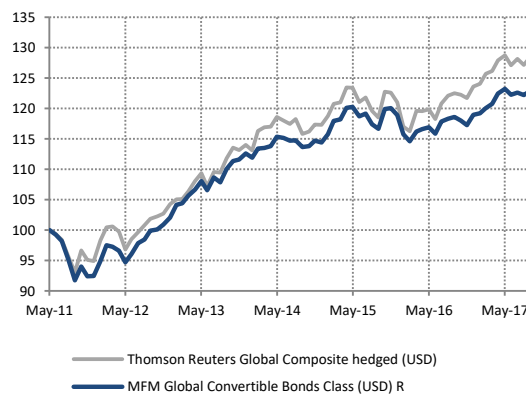
†75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

**Performance analysis**

|  | *Sharpe Ratio (R.F. = 0.49%) | *Sortino Ratio (R.F. = 0.49%) | *Maximum Drawdown | Average Coupon | Average Yield | Duration (effective) | Average Delta |
|--|------------------------------|-------------------------------|-------------------|----------------|---------------|----------------------|---------------|
| MFM Global Convertible Bonds Class (USD) R     | 0.74                         | 1.02                          | -10%              | 0.71%          | 0.35%         | 2.1%                 | 38.0%         |
| †Thomson Reuters Global Composite hedged (USD) | 0.72                         | 1.00                          | -10%              | -              | -             | -                    | 41.5%         |

\* Since 31.05.2011

**Historical NAV (reinvested distributions)**



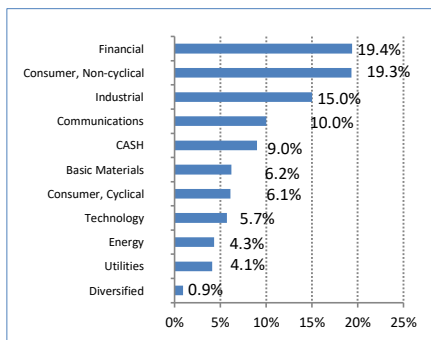
**Key Holdings**

|                                      |
|--------------------------------------|
| America Movil SAB 0% 2020            |
| Total SA 0.5% 2022                   |
| Solidium OY 0% 2018                  |
| Sony Corporation 0% 2022             |
| Swiss Life Holding AG 0% 2020        |
| Remy Cointreau SA 0.125% 2026        |
| First Abu Dhabi Bank 1% 2018         |
| CO Economica Delta SA 1% 2023        |
| Fresenius Medical Care A 1.125% 2020 |
| Siemens Finanzierungsmat 1.65% 2019  |

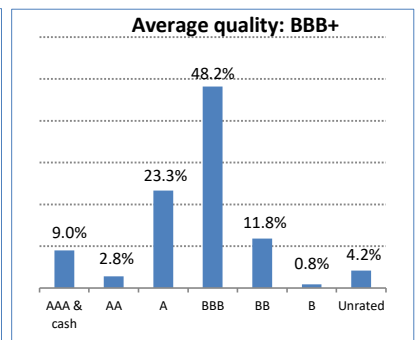
**Monthly returns**

|      | 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% | 1.47%  | 0.08%  |
| 2017 | 0.20%  | 0.70%  | 0.58%  | 1.40%  | 0.65%  | -0.77% | 0.27%  | -0.32% | 0.52%  |        |        |        | 3.24%  |

**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.