

**NAV**

USD 122.36

Completely Hedged  
against USD

**Strategy**

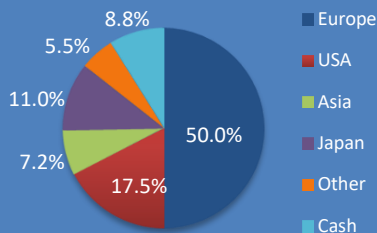
MFM Global Convertible Bonds is one of the MFM FUND umbrella fund segments. Its objective is to secure medium- or long-term capital growth by investing in convertible bonds, convertible notes, warrant issues and certificates and other similar securities with attached conversion or option rights, denominated 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): 1079.03  
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  
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	-0.30%	4.42%	5.97%	8.31%	23.15%	24.25%	3.39%	3.75%
†Thomson Reuters Global Composite hedged (USD)	-0.47%	5.08%	6.71%	10.69%	26.46%	29.88%	4.10%	4.90%

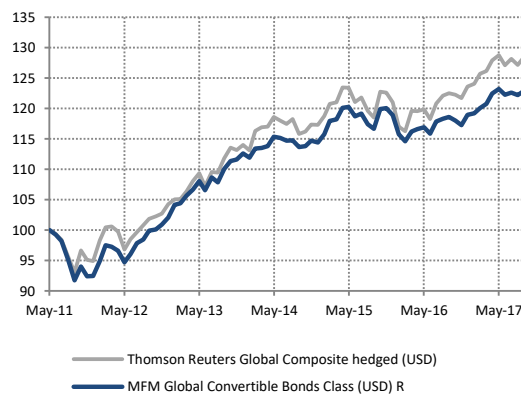
\*75% Thomson Reuters Global Focus Investment Grade (USD) Hedged & 25% Thomson Reuters Global Focus (USD) Hedged

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.51%)	*Sortino Ratio (R.F. = 0.51%)	*Maximum Drawdown	Average Coupon	Average Yield	Duration (effective)	Average Delta
MFM Global Convertible Bonds Class (USD) R	0.77	1.05	-10%	0.70%	0.32%	2.1%	38.6%
†Thomson Reuters Global Composite hedged (USD)	0.73	1.02	-10%	-	-	-	44.9%

\* Since 31.05.2011

**Historical NAV (reinvested distributions)**



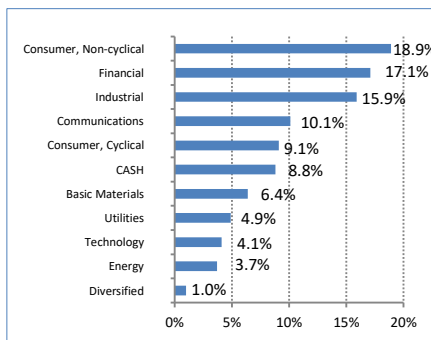
**Key Holdings**

America Movil SAB 0% 2020
Total SA 0.5% 2022
Sony Corporation 0% 2022
Remy Cointreau SA 0.125% 2026
Solidium OY 0% 2018
First Abu Dhabi Bank 1% 2018
Fresenius Medical Care A 1.125% 2020
Aroundtown SA 1.5% 2021
CO Economica Delta SA 1% 2023
MNV/Richter 3.375% 2019

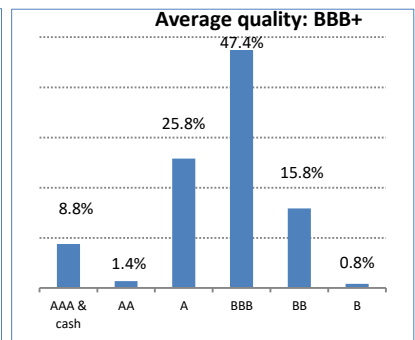
**Monthly returns**

	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%	1.45%	-0.30%		4.42%

**Sector Breakdown**



**Rating overview\***



\*Included internal ratings. 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.