

**NAV**

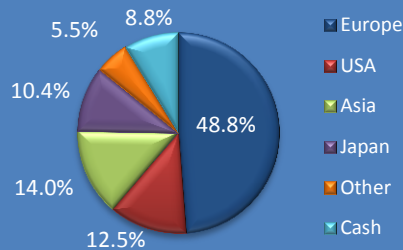
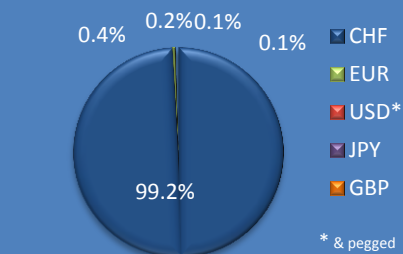
CHF 129.83

**Strategy**

MFM Global Convertible Bonds (CHF) 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, mandatory convertible bonds 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. Counterparty risks may be covered with credit default swaps (CDS's).

**Fund Facts**

|                        |                       |
|------------------------|-----------------------|
| Fund domicile          | Switzerland           |
| ISIN                   | CH0016340058          |
| Valoren                | 1 634 005             |
| WKN                    | A0KE87                |
| Bloomberg Ticker       | GERIIFP SW            |
| Reuters                | 1634005.S             |
| All-in-fee             | 1.5%                  |
| Size (in CHF millions) | 527.81                |
| Number of positions    | 74                    |
| Launch date            | 06.10.2003            |
| Subscriptions          | Daily                 |
| Subscription fee       | max. 2.5%             |
| Redemption             | Daily                 |
| Redemption fee         | None                  |
| Performance fee        | None                  |
| Last dividend          | CHF 0.95 (03.09.2013) |

**Region Exposure**

**Currency Exposure (after hedge)**

**Fund Manager**
[www.mirante.ch](http://www.mirante.ch)

|   |   |
|---|---|
| Place de la Gare 10<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 |
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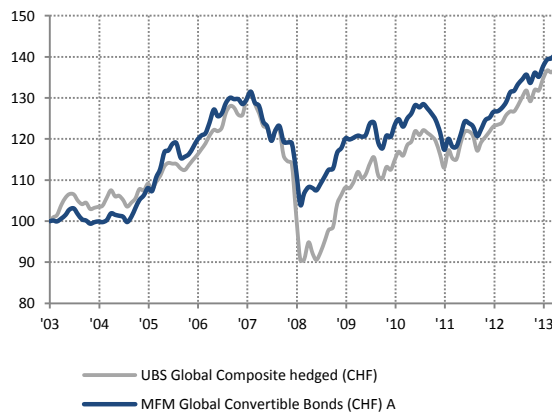
**Fund Administrator**
[www.gerifonds.ch](http://www.gerifonds.ch)
**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

| Reinvested distributions           | 1 month | YTD    | 1 year | 3 years | 5 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|------------------------------------|---------|--------|--------|---------|---------|-----------------|-------------------------|------------------------|
| MFM Global Convertible Bonds (CHF) | -0.60%  | -0.60% | 6.45%  | 10.80%  | 29.45%  | 39.87%          | 3.29%                   | 4.84%                  |
| UBS Global Composite hedged (CHF)  | -0.79%  | -0.79% | 7.44%  | 14.02%  | 47.76%  | 36.13%          | 3.02%                   | 6.38%                  |

**Performance analysis**

|                                    | *Sharpe Ratio (R.F. = 0.85%) | *Sortino Ratio (R.F. = 0.85%) | *Maximum Drawdown | Average Coupon | Average Yield | Average Duration (years) | Average Delta |
|------------------------------------|------------------------------|-------------------------------|-------------------|----------------|---------------|--------------------------|---------------|
| MFM Global Convertible Bonds (CHF) | 0.51                         | 0.68                          | -27%              | 1.52%          | 0.34%         | 2.6                      | 38.5%         |
| UBS Global Composite hedged (CHF)  | 0.34                         | 0.46                          | -42%              | -              | -             | -                        | 40.7%         |

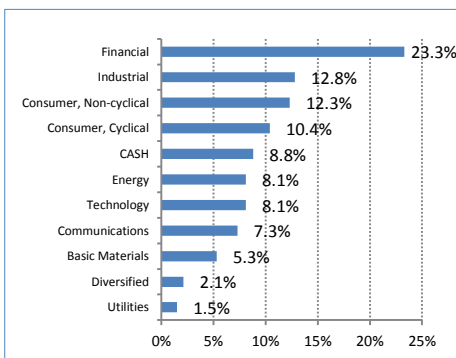
\* Since 06.10.2003

**Historical NAV (reinvested distributions)**

**Key Holdings**

|                                 |
|---------------------------------|
| Siemens 1.05% 2017              |
| Old Republic 3.75% 2018         |
| Bâloise Holding 1.5% 2016       |
| CEZ / MOL Hugarian 0% 2017      |
| Solidium/Teliasonera 0.15% 2015 |
| Deutsche Post 0.6% 2019         |
| Zeus Caym. / SK Telecom 0% 2016 |
| Swiss Life Holding 0% 2020      |
| Sainsbury Plc 4.25% 2014        |
| China Unicom 0.75% 2015         |

**Monthly returns**

|                  | J      | F      | M      | A      | M      | J      | J      | A      | S      | O      | N      | D      | Annual         |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|
| <b>2003-2005</b> |        |        |        |        |        |        |        |        |        |        |        |        | <b>12.69%</b>  |
| <b>2006</b>      | 3.71%  | 0.27%  | 1.39%  | 0.18%  | -3.05% | 0.24%  | 0.58%  | 1.42%  | 1.45%  | 0.97%  | 0.46%  | 2.05%  | <b>9.94%</b>   |
| <b>2007</b>      | 2.64%  | -1.27% | 0.51%  | 2.04%  | 0.99%  | -0.26% | -0.01% | -0.92% | 0.80%  | 1.54%  | -2.06% | -0.59% | <b>3.34%</b>   |
| <b>2008</b>      | -2.98% | -0.95% | -2.83% | 2.11%  | 0.86%  | -3.10% | -0.15% | -0.12% | -5.59% | -7.44% | 2.63%  | 1.46%  | <b>-15.43%</b> |
| <b>2009</b>      | -0.22% | -0.50% | 1.54%  | 1.58%  | 1.47%  | 0.26%  | 3.45%  | 0.97%  | 1.97%  | -0.22% | 0.38%  | 0.41%  | <b>11.57%</b>  |
| <b>2010</b>      | -0.21% | 0.27%  | 2.44%  | 0.08%  | -3.92% | -1.15% | 2.62%  | -0.18% | 2.42%  | 1.09%  | -1.46% | 1.63%  | <b>3.46%</b>   |
| <b>2011</b>      | 1.00%  | 1.58%  | -0.42% | 0.62%  | -0.88% | -0.97% | -1.19% | -2.46% | -3.44% | 2.27%  | -1.60% | 0.05%  | <b>-5.45%</b>  |
| <b>2012</b>      | 2.52%  | 2.55%  | -0.32% | -0.64% | -1.92% | 1.38%  | 1.82%  | 0.49%  | 1.10%  | 0.14%  | 0.62%  | 1.10%  | <b>9.12%</b>   |
| <b>2013</b>      | 1.88%  | 0.25%  | 1.23%  | 0.89%  | 0.84%  | -1.50% | 1.87%  | -0.72% | 1.86%  | 1.22%  | 0.19%  | 0.79%  | <b>9.11%</b>   |
| <b>2014</b>      | -0.60% |        |        |        |        |        |        |        |        |        |        |        | <b>-0.60%</b>  |

**Sector Breakdown**

**Rating overview**
