

**NAV**

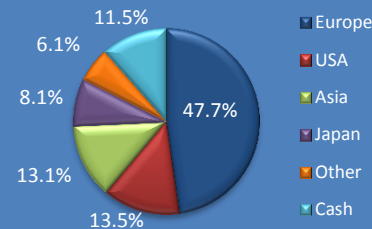
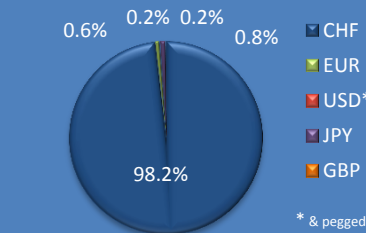
CHF 123.19

**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)	410.00
Number of positions	70
<b>Launch date</b>	<b>06.10.2003</b>
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	CHF 1.20 (04.09.2012)

**Region Exposure**

**Currency Exposure (after hedge)**


\* &amp; pegged

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

Place du Chauchy 2 1164 Buchillon Switzerland Tel: +41 21 808 00 90 Fax: +41 21 808 00 94	Zähringerstrasse 22 8001 Zurich Switzerland Tel: +41 44 251 20 57 Fax: +41 44 251 20 59
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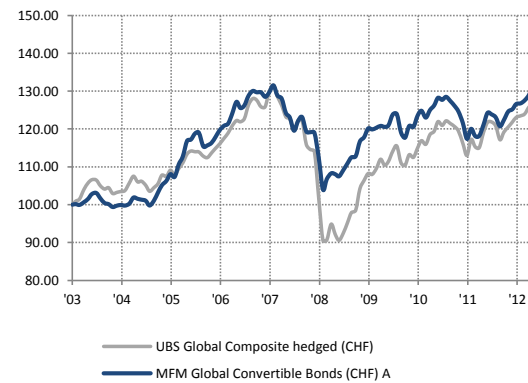
**Fund Administrator**
[www.gerifonds.ch](http://www.gerifonds.ch)
**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds (CHF)	0.25%	2.14%	6.02%	8.97%	7.05%	31.72%	2.96%	4.96%
UBS Global Composite hedged (CHF)	0.00%	0.73%	4.08%	13.79%	3.31%	26.71%	2.54%	6.53%

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.93%)	*Sortino Ratio (R.F. = 0.93%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds (CHF)	0.41	0.55	-27%	1.93%	0.72%	2.2	39.5%
UBS Global Composite hedged (CHF)	0.25	0.33	-42%	-	-	-	39.9%

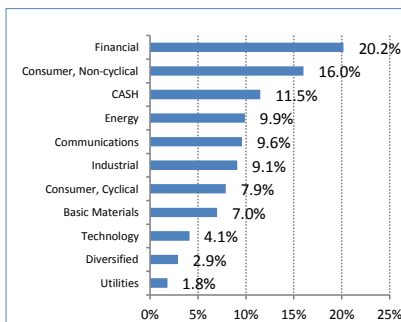
\* Since 06.10.2003

**Historical NAV (reinvested distributions)**

**Key Holdings**

Old Republic 3.75% 2018
Gilead Sciences 1% 2014
SK Telecom 1.75% 2014
Eurazeo/Danone 6.25% 2014
Bâloise Holding 1.5% 2016
HK Exchanges & CL 0.5% 2017
Allreal Holding 2.125% 2014
Deutsche Post 0.6% 2019
Lukoil 2.625% 2015
AB Industrivarden 2.5% 2015

**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2003 to 2004</b>													1.88%
<b>2005</b>	-0.33%	-0.22%	-0.27%	-1.26%	1.29%	2.12%	1.86%	1.10%	1.67%	-0.68%	3.06%	1.88%	10.61%
<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%	9.94%
<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%	3.34%
<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%	-15.43%
<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%	11.57%
<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%	3.46%
<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%	-5.45%
<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%	9.12%
<b>2013</b>	1.88%	0.25%											2.14%

**Sector Breakdown**

**Rating overview**
