


NAV

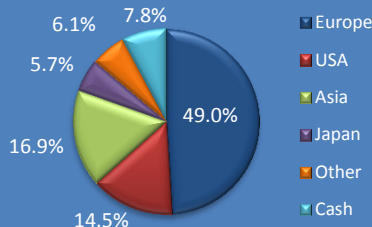
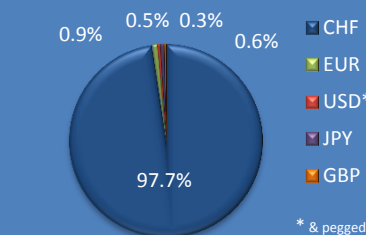
CHF 119.30

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)	369.76
Number of positions	72
Launch date	06.10.2003
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)

Fund Manager
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
---	---

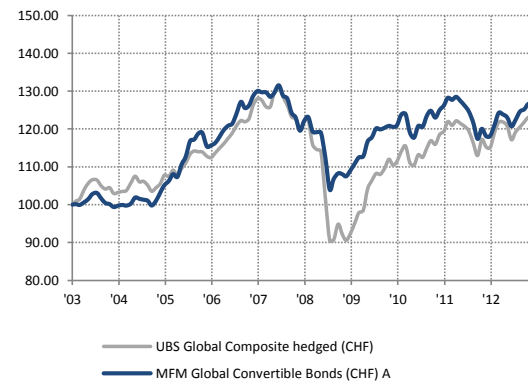
Fund Administrator
www.gerifonds.ch
Custodian
www.bcv.ch
Auditors
www.PricewaterhouseCoopers.ch
Performance

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds (CHF)	0.62%	7.93%	7.99%	6.02%	-0.97%	27.56%	2.68%	5.01%
UBS Global Composite hedged (CHF)	0.40%	7.75%	7.54%	13.15%	-3.55%	23.97%	2.37%	6.59%

Performance analysis

	*Sharpe Ratio (R.F. = 0.95%)	*Sortino Ratio (R.F. = 0.95%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds (CHF)	0.35	0.46	-27%	2.15%	1.24%	2.3	35.8%
UBS Global Composite hedged (CHF)	0.21	0.29	-42%	-	-	-	41.9%

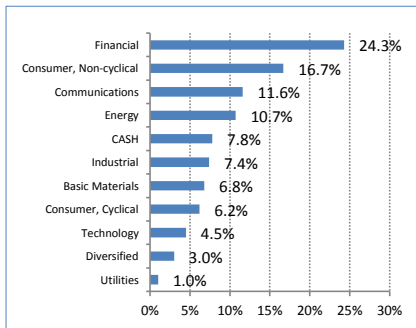
* Since 06.10.2003

Historical NAV (reinvested distributions)

Key Holdings

Old Republic	3.75%	2018
Gilead Sciences	1%	2014
Bâloise Holding	1.5%	2016
Eurazeo/Danone	6.25%	2014
Lukoil	2.625%	2015
HK Exchange	0.5%	2017
SK Telecom	1.75%	2014
Microsoft	0%	2013
ENI/Galp	0.25%	2015
Unibail	0.75%	2018

Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2003 to 2004													1.88%
2005	-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%
2006	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%
2007	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%
2008	-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%
2009	-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%
2010	-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%
2011	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%
2012	2.52%	2.55%	-0.32%	-0.64%	-1.92%	1.38%	1.82%	0.49%	1.10%	0.14%	0.62%		7.93%

Sector Breakdown

Rating overview
