

NAV

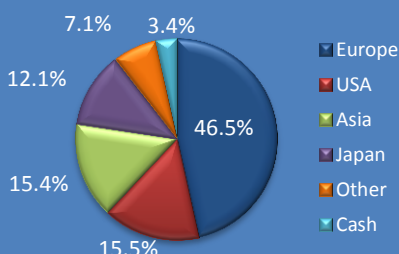
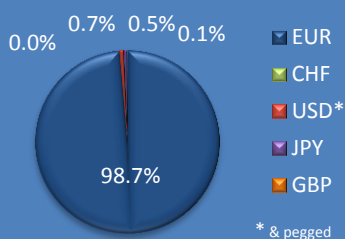
129.28

Strategy

MFM Global Convertible Bonds (EUR) 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 | CH0016340124 |
| Valoren | 1 634 012 |
| WKN | A0QZX0 |
| Bloomberg Ticker | GERIFPE SW |
| Reuters | 1634012.S |
| All-in-fee | 1.5% |
| Size (in CHF millions) | 470.67 |
| Number of positions | 75 |
| Launch date | 20.04.2005 |
| Subscriptions | Daily |
| Subscription fee | max. 2.5% |
| Redemption | Daily |
| Redemption fee | None |
| Performance fee | None |
| Last dividend | EUR 1.05 (03.09.2013) |

Region Exposure

Currency Exposure (after hedge)

Fund Manager
www.mirante.ch

| | |
|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Place de la Gare 10 1003 Lausanne 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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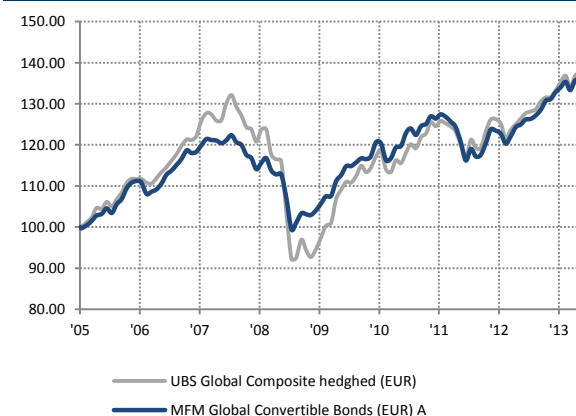
Fund Administrator
www.gerifonds.ch
Custodian
www.bcv.ch
Auditors
www.PricewaterhouseCoopers.ch
Performance

| Reinvested distributions | 1 month | YTD | 1 year | 3 years | 5 years | *Since Inception | *Annualized Performance | *Annualized Volatility |
|------------------------------------|---------|-------|--------|---------|---------|------------------|-------------------------|------------------------|
| MFM Global Convertible Bonds (EUR) | 1.94% | 6.88% | 8.96% | 11.83% | 28.38% | 37.44% | 3.82% | 4.61% |
| UBS Global Composite hedged (EUR) | 2.14% | 7.06% | 9.50% | 18.40% | 34.96% | 39.81% | 4.03% | 6.78% |

Performance analysis

| | *Sharpe Ratio (R.F. = 2.06%) | *Sortino Ratio (R.F. = 2.06%) | *Maximum Drawdown | Average Coupon | Average Yield | Average Duration (years) | Average Delta |
|------------------------------------|------------------------------|-------------------------------|-------------------|----------------|---------------|--------------------------|---------------|
| MFM Global Convertible Bonds (EUR) | 0.38 | 0.51 | -24% | 1.66% | 0.52% | 2.6 | 43.6% |
| UBS Global Composite hedged (EUR) | 0.29 | 0.39 | -41% | - | - | - | 44.3% |

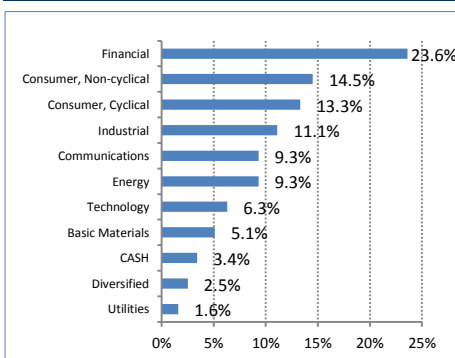
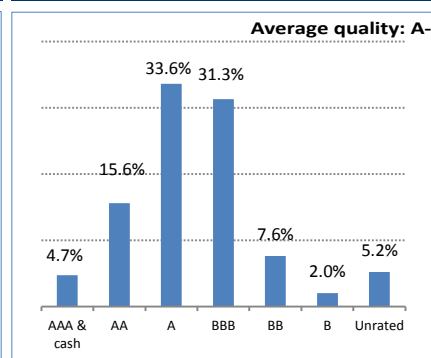
* Since 20.04.2005

Historical NAV (reinvested distributions)

Key Holdings

| |
|---------------------------------|
| Bäloise Holding 1.5% 2016 |
| Old Republic 3.75% 2018 |
| Solidium/Teliasonera 0.15% 2015 |
| Zeus Caym. 0% 2016 / SK Telecom |
| Deutsche Post 0.6% 2019 |
| Sainsbury Plc 4.25% 2014 |
| Shire Plac 2.75% 2014 |
| Temasek Financial III 0% 2014 |
| Gilead Sciences Inc. 1% 2014 |
| Wistron Corp. 0% 2015 |

Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2005 | | | | -0.30% | 0.75% | 1.04% | 1.28% | 0.41% | 1.31% | -1.09% | 2.08% | 1.18% | 6.82% |
| 2006 | 2.55% | 1.11% | 0.42% | -0.25% | -2.61% | 0.51% | 0.54% | 1.34% | 1.88% | 0.92% | 1.20% | 1.19% | 9.06% |
| 2007 | 1.85% | -0.53% | 0.23% | 1.35% | 1.26% | -0.18% | -0.12% | -0.54% | 0.54% | 1.08% | -1.39% | -0.57% | 3.00% |
| 2008 | -2.07% | -0.56% | -2.37% | 1.34% | 1.03% | -2.60% | -0.85% | 0.06% | -5.15% | -7.10% | 1.51% | 2.37% | -13.87% |
| 2009 | -0.24% | -0.16% | 1.16% | 1.57% | 1.62% | 0.10% | 3.36% | 1.33% | 1.91% | 0.00% | 0.79% | 0.85% | 12.94% |
| 2010 | -0.15% | 0.47% | 3.04% | -0.20% | -3.44% | 0.40% | 2.26% | 0.32% | 2.62% | 0.90% | -1.29% | 1.77% | 6.73% |
| 2011 | 0.42% | 1.48% | -0.43% | 0.81% | -0.50% | -0.90% | -0.98% | -3.08% | -3.63% | 2.41% | -1.52% | 0.30% | -5.64% |
| 2012 | 2.52% | 2.69% | -0.22% | -0.61% | -1.97% | 1.42% | 1.89% | 0.54% | 0.92% | 0.17% | 0.65% | 1.12% | 9.40% |
| 2013 | 1.71% | 0.24% | 1.24% | 0.94% | 1.04% | -1.51% | 1.87% | -0.72% | 1.94% | | | | 6.88% |

Sector Breakdown

Rating overview


The data as well as the graphs contained in this document are only provided as an indication. Consequently, Mirante Fund Management SA does not provide any guarantee as for their exactitude and reliability. The last performance are not an indication of future performances. MFM Global Convertible Bonds is authorized by the Federal Commission of the Banks to distribute on a purely professional basis in Switzerland and from Switzerland.