

**NAV**

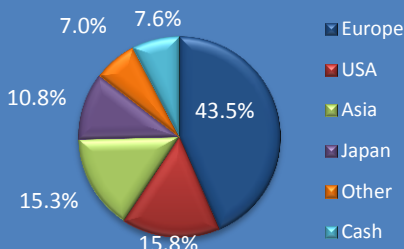
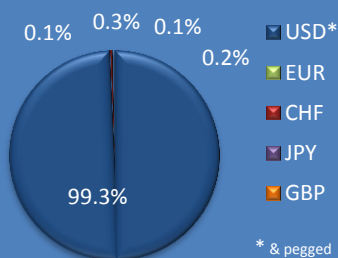
106.97

**Strategy**

MFM Global Convertible Bonds (USD) 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	CH0129730419
Valoren	12973041
WKN	A1JGYX
Bloomberg Ticker	GERIFAC SW
Reuters	12973041.S
All-in-fee	1.5%
Size (in CHF millions)	461.78
Number of positions	71
<b>Launch date</b>	<b>31.05.2011</b>
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	USD 0.80 (04.09.2012)

**Region Exposure**

**Currency Exposure (after hedge)**

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

Place du Chauchy 2 1164 Buchillon Switzerland	Zähringerstrasse 22 8001 Zurich Switzerland
Tel: +41 21 808 00 90	Tel: +41 44 251 20 57
Fax: +41 21 808 00 94	Fax: +41 44 251 20 59

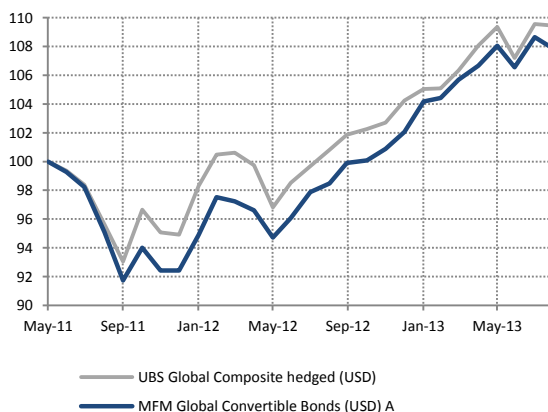
**Fund Administrator**
[www.gerifonds.ch](http://www.gerifonds.ch)
**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
<b>MFM Global Convertible Bonds (USD)</b>	<b>-0.73%</b>	<b>5.66%</b>	<b>9.52%</b>	<b>-</b>	<b>-</b>	<b>7.85%</b>	<b>3.40%</b>	<b>4.30%</b>
UBS Global Composite hedged (USD)	-0.11%	4.99%	8.57%	-	-	9.45%	4.09%	5.47%

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.37%)	*Sortino Ratio (R.F. = 0.37%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
<b>MFM Global Convertible Bonds (USD)</b>	<b>0.70</b>	<b>0.95</b>	<b>-10%</b>	<b>1.71%</b>	<b>0.65%</b>	<b>2.6</b>	<b>42.1%</b>
UBS Global Composite hedged (USD)	0.68	0.95	-9%	-	-	-	41.0%

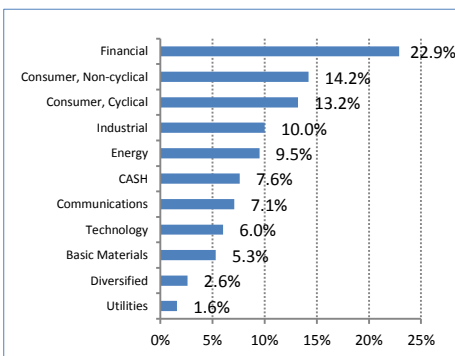
\* Since 31.05.2011

**Historical NAV (reinvested distributions)**

**Key Holdings**

Old Republic 3.75% 2018
Zeus Caym. 0% 2016 / SK Telecom
Sainsbury Plc 4.25% 2014
Deutsche Post 0.6% 2019
Temasek Financial III 0% 2014
Shire Plac 2.75% 2014
Bâloise Holding 1.5% 2016
Newford Cap. 0% 2016 / Shangri La
Gilead Sciences Inc. 1% 2014
Schindler Hldg 0.375% 2017 / Also Hldg

**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2011</b>						-0.73%	-1.06%	-3.18%	-3.53%	2.47%	-1.69%	0.01%	<b>-7.57%</b>
<b>2012</b>	2.66%	2.77%	-0.30%	-0.64%	-1.96%	1.43%	1.87%	0.61%	1.45%	0.18%	0.81%	1.17%	<b>10.43%</b>
<b>2013</b>	2.06%	0.24%	1.20%	0.94%	1.29%	-1.39%	1.97%	-0.73%					<b>5.66%</b>

**Sector Breakdown**

**Rating overview**
