

NAV

101.24

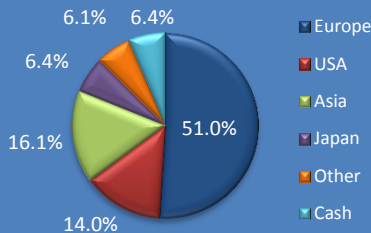
Strategy

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).

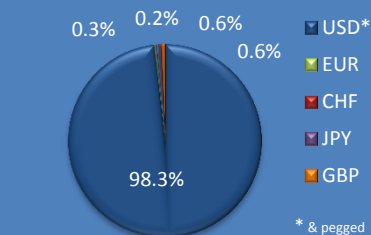
Fund Facts

Fund domicile	Switzerland
ISIN	CH0129730419
Valoren	12973041
WKN	A1JGVX
Bloomberg Ticker	GERIFAC SW
Reuters	12973041.S
All-in-fee	1.5%
Size (in CHF millions)	376.81
Number of positions	70
Launch date	31.05.2011
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

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Fund Administrator

www.gerifonds.ch

Custodian

www.bcv.ch

Auditors

www.PricewaterhouseCoopers.ch

Performance

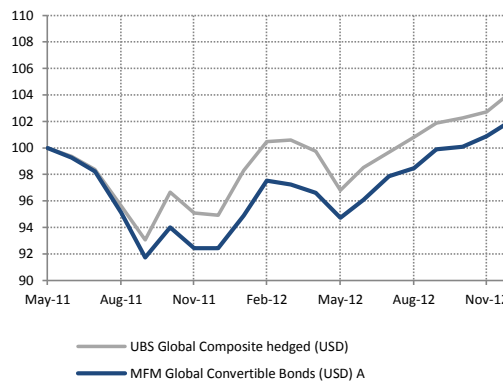
Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds (USD)	1.17%	10.43%	10.43%	-	-	2.07%	1.29%	4.59%
UBS Global Composite hedged (USD)	1.50%	9.83%	9.83%	-	-	4.25%	2.66%	5.71%

Performance analysis

	*Sharpe Ratio (R.F. = 0.41%)	*Sortino Ratio (R.F. = 0.41%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
MFM Global Convertible Bonds (USD)	0.19	0.26	-10%	2.14%	0.92%	2.4	39.4%
UBS Global Composite hedged (USD)	0.39	0.55	-9%	-	-	-	42.3%

* Since 31.05.2011

Historical NAV (reinvested distributions)



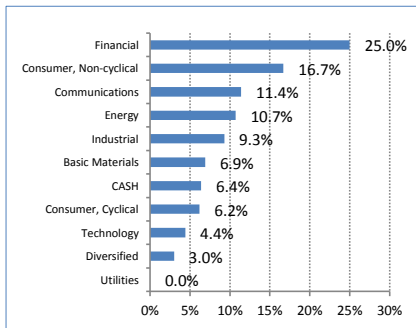
Key Holdings

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

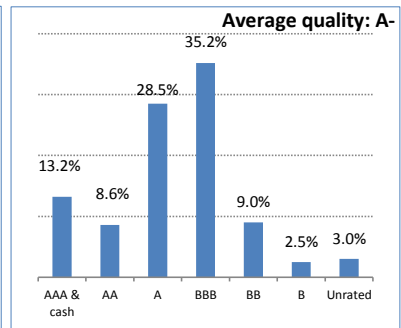
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2011						-0.73%	-1.06%	-3.18%	-3.53%	2.47%	-1.69%	0.01%	-7.57%
2012	2.66%	2.77%	-0.30%	-0.64%	-1.96%	1.43%	1.87%	0.61%	1.45%	0.18%	0.81%	1.17%	10.43%

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.