

NAV

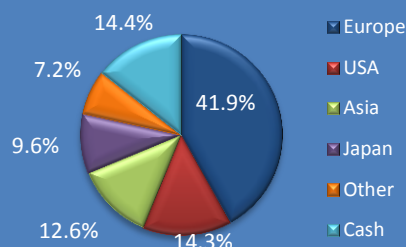
107.76

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)	452.84
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
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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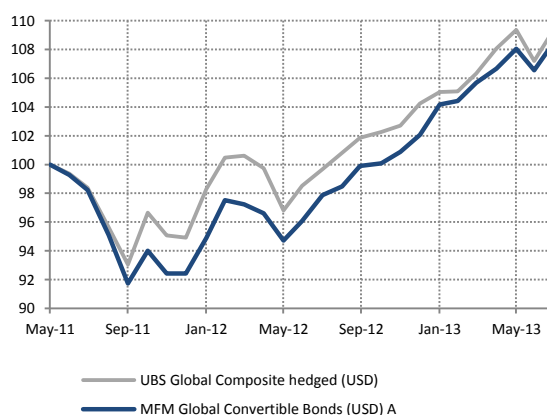
Fund Administrator
www.gerifonds.ch
Custodian
www.bcv.ch
Auditors
www.PricewaterhouseCoopers.ch
Performance

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Global Convertible Bonds (USD)	1.97%	6.44%	11.01%	-	-	8.64%	3.88%	4.33%
UBS Global Composite hedged (USD)	2.21%	5.10%	9.92%	-	-	9.56%	4.30%	5.52%

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
MFM Global Convertible Bonds (USD)	0.81	1.10	-10%	1.62%	0.58%	2.4	40.4%
UBS Global Composite hedged (USD)	0.71	1.00	-9%	-	-	-	44.0%

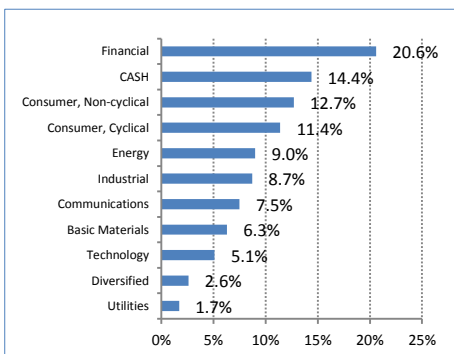
* Since 31.05.2011

Historical NAV (reinvested distributions)

Key Holdings

Old Republic 3.75% 2018
Sainsbury 4.25% 2014
Zeus Cayman 0% 2016
Temasek Financial III 0% 2014
Deutsche Post 0.6% 2019
Shire Plc 2.75% 2014
Gilead Sciences Inc. 1% 2014
Baloise Holding 1.5% 2016
Sony Corp. 0% 2017
Schindler Hldg 0.375% 2017

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%
2013	2.06%	0.24%	1.20%	0.94%	1.29%	-1.39%	1.97%						6.44%

Sector Breakdown

Rating overview
