

**NAV**

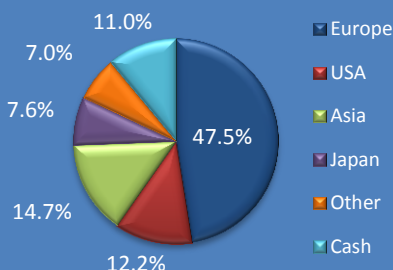
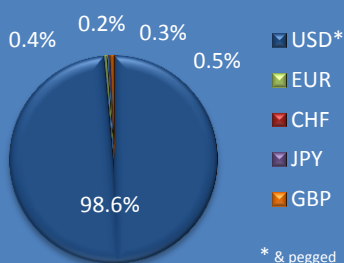
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**Strategy**

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	CH0129730492
Valoren	12973049
WKN	A1JGY
Bloomberg Ticker	GERIFPI SW
Reuters	12973049.S
All-in-fee	1.0%
Size (in CHF millions)	484.95
Number of positions	69
<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 1.15 (03.09.2013)

**Region Exposure**

**Currency Exposure (after hedge)**

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

Place de la Gare 10 1003 Lausanne Switzerland	Zähringerstrasse 22 8001 Zurich Switzerland
Tel: +41 21 808 00 90	Tel: +41 44 251 20 57
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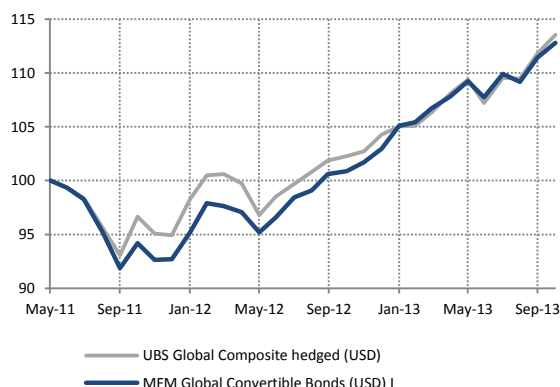
**Fund Administrator**
[www.gerifonds.ch](http://www.gerifonds.ch)
**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

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>1.24%</b>	<b>9.57%</b>	<b>11.84%</b>	-	-	<b>12.80%</b>	<b>5.10%</b>	<b>4.23%</b>
UBS Global Composite hedged (USD)	1.54%	8.91%	11.03%	-	-	13.54%	5.38%	5.37%

**Performance analysis**

	*Sharpe Ratio (R.F.= 0.36%)	*Sortino Ratio (R.F.= 0.36%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
<b>MFM Global Convertible Bonds (USD)</b>	<b>1.12</b>	<b>1.54</b>	<b>-10%</b>	<b>1.53%</b>	<b>0.40%</b>	<b>2.2</b>	<b>33.0%</b>
UBS Global Composite hedged (USD)	0.93	1.32	-9%	-	-	-	47.0%

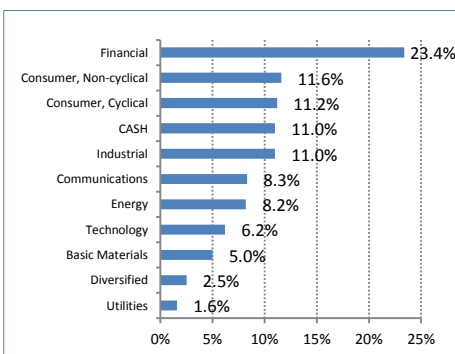
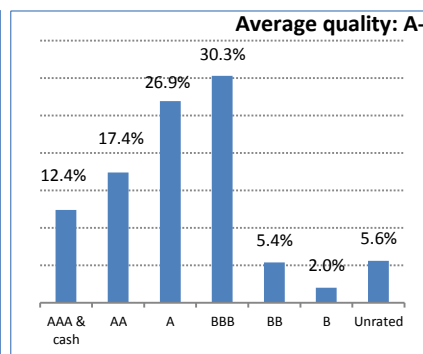
\* Since 31.05.2011

**Historical NAV (reinvested distributions)**

**Key Holdings**

Siemens 1.05% 2017
Old Republic 3.75% 2018
Bâloise Holding 1.5% 2016
Solidium/Teliasonera 0.15% 2015
Zeus Caym. 0% 2016 / SK Telecom
Shire Plac 2.75% 2014
Deutsche Post 0.6% 2019
China Unicom 0.75% 2015
Sainsbury Plc 4.25% 2014
Temasek Financial III 0% 2014

**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2011</b>						-0.68%	-1.06%	-3.13%	-3.50%	2.54%	-1.65%	0.06%	<b>-7.30%</b>
<b>2012</b>	2.70%	2.83%	-0.27%	-0.58%	-1.92%	1.46%	1.92%	0.65%	1.53%	0.26%	0.84%	1.22%	<b>11.06%</b>
<b>2013</b>	2.10%	0.29%	1.24%	1.00%	1.33%	-1.35%	2.01%	-0.69%	2.08%	1.24%			<b>9.57%</b>

**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.