

NAV

EUR 73.75

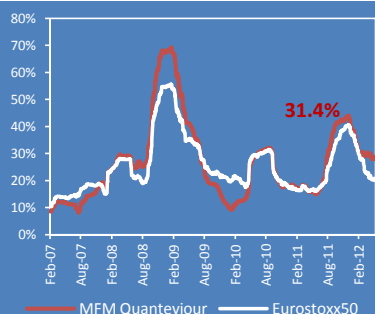
Strategy

The objective of this sub-fund of the MFM FUND is to replicate as closely as possible the rising phases of the benchmark index while minimizing risk during periods of decline. To achieve this, **behavioural finance** parameters are used to optimise both the timing of specific and sector-related decisions and the strategic allocations.

Fund Facts

Fund domicile	Switzerland
ISIN	CH0036975347
Valoren	3 697 534
WKN	A0QZ9Z
Bloomberg Ticker	GERIEEC SW
Reuters	3697534.S
All-in-fee	1.2%
Size (in millions)	11.00
Launch date	28.09.2006
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	0.1%
Performance fee	None
Last dividend	EUR 1.00 (04.09.2012)

Historical Volatility 100 days



Fund Manager

www.mirante.ch

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Fund Administrator

www.gerifonds.ch

Custodian

www.bcv.ch

Auditors

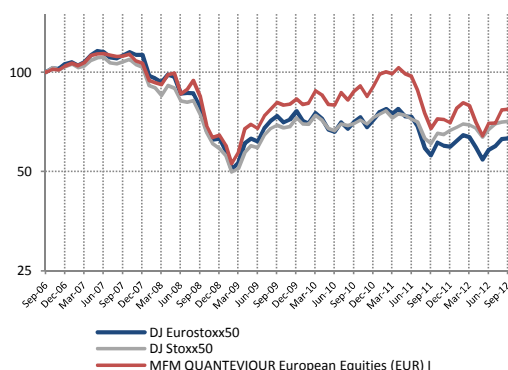
www.PricewaterhouseCoopers.ch

Performance analysis

Reinvested distributions	1 month	YTD	1 year	3 year	Since inception	*Annualized Performance	*Annual Volatility Since Inception	*Sharpe Ratio (R.F. = 2.23%)
MFM QUANTEVIOUR European Equities (EUR)	1.64%	11.74%	8.64%	-1.33%	-21.48%	-3.88%	30.20%	-0.20
DJ EuroStoxx50	2.01%	8.08%	4.96%	-8.74%	-35.72%	-6.98%	26.94%	-0.34
DJ Stoxx50	0.27%	6.56%	8.93%	4.79%	-28.94%	-5.44%	23.59%	-0.33

*The represented performance from 28.09.2006 to 14.02.2008 corresponds to class A. Change on 15.02.2008 into class I.

Performance



Key Holdings

Soc Gen	6.9%
ING	6.2%
Santander	5.8%
BBVA	5.7%
Axa	5.6%

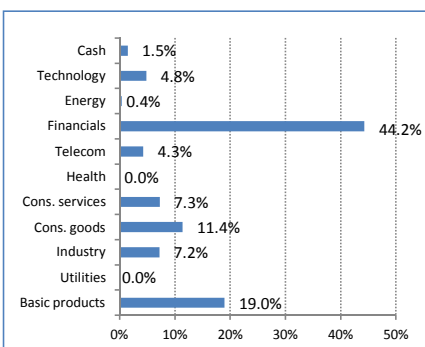
Beta vs

DJ Eurostoxx50	1.07
DJ Stoxx50	1.17

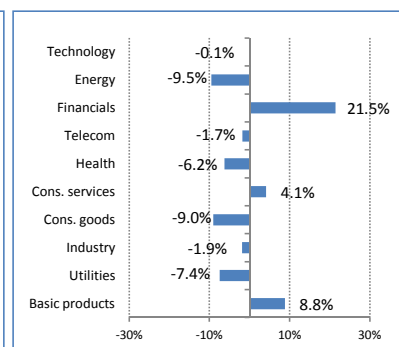
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2006													
2007	2.10%	-1.90%	2.02%	5.43%	1.02%	0.14%	-0.95%	-0.95%	0.31%	2.32%	-0.52%	2.73%	4.42%
2008	-11.26%	-1.62%	-1.30%	7.26%	0.98%	-13.42%	3.16%	6.49%	-10.85%	-18.45%	-7.68%	1.65%	-39.44%
2009	-6.97%	-12.05%	8.44%	17.87%	3.03%	-2.83%	9.11%	4.85%	4.71%	-1.60%	0.55%	3.73%	28.74%
2010	-3.85%	0.94%	9.05%	-2.73%	-6.57%	-0.48%	9.23%	-5.09%	6.34%	3.87%	-7.21%	7.41%	9.25%
2011	8.98%	1.41%	-1.16%	4.12%	-4.12%	-1.62%	-9.18%	-14.85%	-10.29%	7.08%	-0.55%	-2.24%	-22.51%
2012	10.85%	3.72%	-2.07%	-11.03%	-8.92%	9.04%	0.24%	9.78%	0.41%	1.64%			11.74%

Sector Breakdown



Sector bias vs DJ Eurostoxx50



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