

**NAV**

CHF 137.46

Completely Hedged  
against CHF

**Strategy**

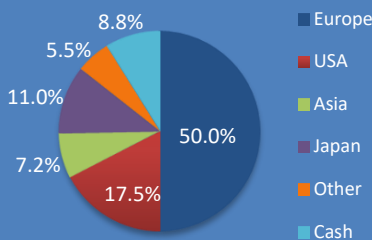
MFM Global Convertible Bonds is one of the MFM FUND umbrella fund segments. Its objective is to secure medium- or long-term capital growth by investing in convertible bonds, convertible notes, warrant issues and certificates and other similar securities with attached conversion or option rights, denominated in Swiss francs or other currencies and issued by public or private-sector borrowers from round the globe.

**Fund Facts**

Fund domicile: Luxemburg  
Fund Authority: CSSF  
ISIN: LU1105776568  
Valoren: 25237256  
WKN: A12GQ8  
Bloomberg Ticker: MFMGCCR  
Lipper (Reuters): 68295481  
Management Fees: 1.40%  
Size (in CHF millions): 1079.03  
Number of positions: 89  
Launch date: 06.10.2003  
Subscriptions: Daily  
Subscription fee: max. 2.5%  
Redemption: Daily  
Redemption fee: None  
Performance fee: None

Distribution: CH, Lux, D  
Tax Transparency: EU, CH, D, A, UK

**Region Exposure**



**Fund Manager**

www.mirante.ch

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Switzerland  
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Fax: +41 44 251 20 59

**Fund Administrator**

FundPartner Solutions

**Custodian**

www.pictet.com

**Auditors**

BDO Luxembourg

**Performance**

| Reinvested distributions                        | 1 month | YTD   | 1 year | 3 years | 5 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|-------|--------|---------|---------|-----------------|-------------------------|------------------------|
| MFM Global Convertible Bonds Class (CHF) R      | -0.45%  | 2.48% | 3.77%  | 3.63%   | 16.27%  | 48.32%          | 2.82%                   | 4.51%                  |
| † Thomson Reuters Global Composite hedged (CHF) | -0.64%  | 3.30% | 4.76%  | 6.14%   | 20.71%  | 49.65%          | 2.88%                   | 5.96%                  |

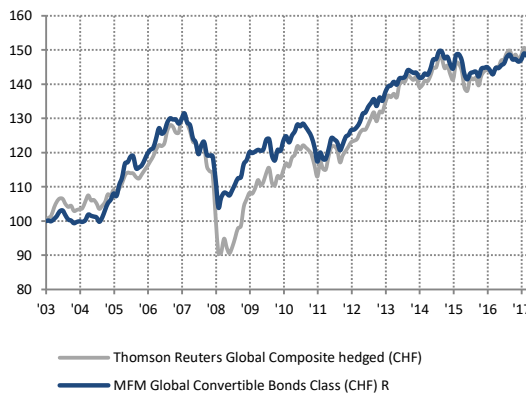
\*75% Thomson Reuters Global Focus Investment Grade (CHF) Hedged & 25% Thomson Reuters Global Focus (CHF) Hedged

**Performance analysis**

|   | *Sharpe Ratio (R.F.= 0.47%) | *Sortino Ratio (R.F.= 0.47%) | *Maximum Drawdown | Average Coupon | Average Yield | Duration (effective) | Average Delta |
|---|-----------------------------|------------------------------|-------------------|----------------|---------------|----------------------|---------------|
| MFM Global Convertible Bonds Class (CHF) R      | 0.52                        | 0.70                         | -27%              | 0.70%          | 0.32%         | 2.1%                 | 38.6%         |
| † Thomson Reuters Global Composite hedged (CHF) | 0.48                        | 0.54                         | -42%              | -              | -             | -                    | 44.9%         |

\* Since 06.10.2003

**Historical NAV (reinvested distributions)**



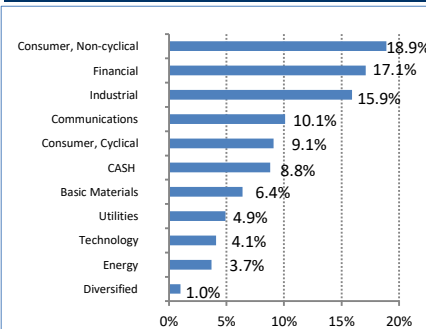
**Key Holdings**

|                                      |
|--------------------------------------|
| America Movil SAB 0% 2020            |
| Total SA 0.5% 2022                   |
| Sony Corporation 0% 2022             |
| Remy Cointreau SA 0.125% 2026        |
| Solidium OY 0% 2018                  |
| First Abu Dhabi Bank 1% 2018         |
| Fresenius Medical Care A 1.125% 2020 |
| Aroundtown SA 1.5% 2021              |
| CO Economica Delta SA 1% 2023        |
| MNV/Richter 3.375% 2019              |

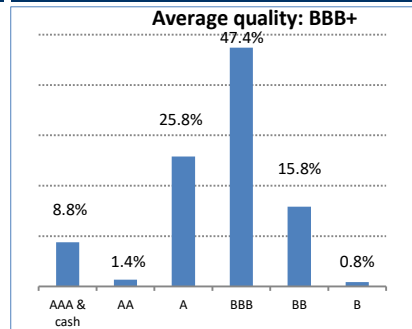
**Monthly returns**

|           | J      | F      | M      | A      | M      | J      | J      | A      | S      | O      | N      | D      | Annual |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2003-2008 |        |        |        |        |        |        |        |        |        |        |        |        | 8.28%  |
| 2009      | -0.22% | -0.50% | 1.54%  | 1.58%  | 1.47%  | 0.26%  | 3.45%  | 0.97%  | 1.97%  | -0.22% | 0.38%  | 0.41%  | 11.57% |
| 2010      | -0.21% | 0.27%  | 2.44%  | 0.08%  | -3.92% | -1.15% | 2.62%  | -0.18% | 2.42%  | 1.09%  | -1.46% | 1.63%  | 3.46%  |
| 2011      | 1.00%  | 1.58%  | -0.42% | 0.62%  | -0.88% | -0.97% | -1.19% | -2.46% | -3.44% | 2.27%  | -1.60% | 0.05%  | -5.45% |
| 2012      | 2.52%  | 2.55%  | -0.32% | -0.64% | -1.92% | 1.38%  | 1.82%  | 0.49%  | 1.10%  | 1.04%  | 0.62%  | 1.10%  | 9.12%  |
| 2013      | 1.88%  | 0.25%  | 1.23%  | 0.89%  | 0.84%  | -1.50% | 1.87%  | -0.72% | 1.86%  | 1.22%  | 0.19%  | 0.79%  | 9.11%  |
| 2014      | -0.60% | 1.29%  | 0.11%  | 0.26%  | 1.35%  | -0.22% | -0.34% | 0.05%  | -0.97% | 0.01%  | 0.80%  | -0.22% | 1.49%  |
| 2015      | 1.28%  | 1.77%  | 0.12%  | 1.50%  | 0.01%  | -1.33% | 0.26%  | -1.56% | -0.73% | 2.71%  | 0.14%  | -1.18% | 2.93%  |
| 2016      | -2.77% | -1.05% | 1.21%  | 0.25%  | 0.12%  | -0.98% | 1.59%  | 0.21%  | 0.13%  | -0.67% | -0.76% | 1.27%  | -1.53% |
| 2017      | -0.01% | 0.57%  | 0.41%  | 1.25%  | 0.47%  | -0.94% | 0.08%  | -0.51% | 0.36%  | 1.25%  | -0.45% |        | 2.48%  |

**Sector Breakdown**



**Rating overview\***



\* Included internal ratings. The data as well as the graphs contained in this document are only provided as an indication. I share class only for institutional investors. The past performance is no indication of current and future performances, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Consequently, MFM Mirante Fund Management SA does not provide any guarantee as for their exactitude and reliability.