

NAV

EUR 118.94

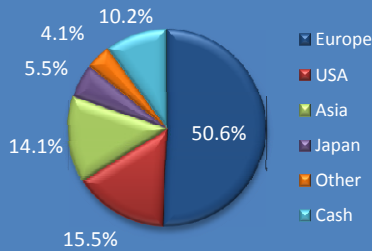
Strategy

IFP Global Convertible Bonds (EUR) is one of the IFP 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).

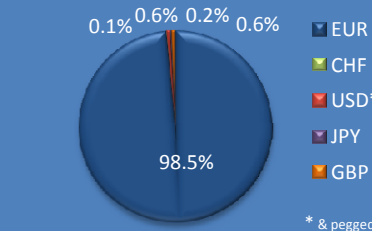
Fund Facts

Fund domicile Switzerland
 ISIN CH0036975305
 Valoren 3 697 530
 WKN A0QZX1
 Bloomberg Ticker GERIFPC SW
 Reuters 3697530.S
 All-in-fee 1.0%
 Size (in CHF millions) 297.92
 Launch date 20.04.2005
 Subscriptions Daily
 Subscription fee max. 2.5%
 Redemption Daily
 Redemption fee None
 Performance fee None
 Last dividend EUR 2.00 (06.09.2011)

Region Exposure



Currency Exposure (after hedge)



Fund Manager

www.ifpfund.ch

Chemin de la Clergère 23 Zähringerstrasse 22
 1009 Pully 8001 Zurich
 Switzerland Switzerland
 Tel: +41 58 896 66 40 Tel: +41 58 896 66 58
 Fax: +41 58 896 67 95 Fax: +41 58 896 66 21

Fund Administrator

www.gerifonds.com

Custodian

www.bcv.ch

Auditors

www.PricewaterhouseCoopers.ch

Performance

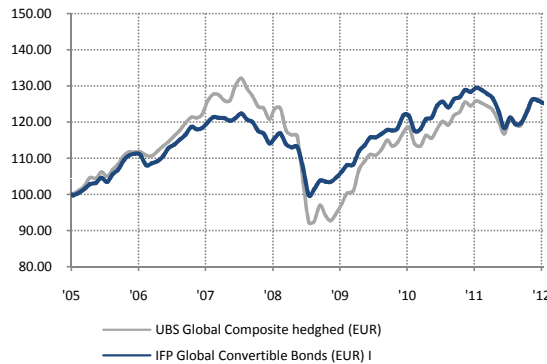
Reinvested distributions	1 month	YTD	1 year	3 years	5 years	*Since Inception	*Annualized Performance	*Annualized Volatility
IFP Global Convertible Bonds (EUR)	-0.56%	4.58%	-3.26%	17.78%	4.47%	25.25%	3.25%	4.85%
UBS Global Composite hedged (EUR)	-0.86%	5.09%	-0.51%	28.40%	-0.50%	25.21%	3.24%	7.14%

Performance analysis

	*Sharpe Ratio (R.F. = 2.44%)	*Sortino Ratio (R.F. = 2.44%)	*Maximum Drawdown	Average Coupon	Average Yield	Average Duration (years)	Average Delta
IFP Global Convertible Bonds (EUR)	0.17	0.22	-24%	2.35%	2.38%	2.4	37.0%
UBS Global Composite hedged (EUR)	0.11	0.15	-41%	-	-	-	41.4%

*The represented performance from 20.04.2005 to 14.02.2008 corresponds to class A. Change on 15.02.2008 into class I.

Historical NAV (reinvested distributions)



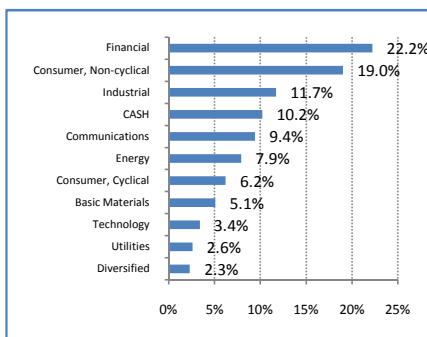
Key Holdings

Old Republic	3.75%	2018
Bâloise Holding	1.5%	2016
Suedzucker	2.5%	2016
Lukoil	2.625%	2015
AB Industrivarden	2.5%	2015
KFW Dt. Tel	3.25%	2013
Seadrill	3.375%	2017
Gilead Sciences	1%	2014
Ares Capital	5.75%	2016
CFS Retail	5.75%	2016

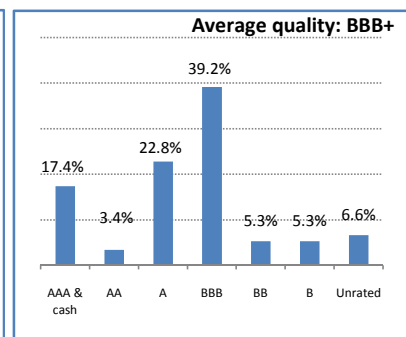
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2005				-0.30%	0.75%	1.04%	1.28%	0.41%	1.31%	-1.09%	2.08%	1.18%	6.82%
2006	2.55%	1.11%	0.42%	-0.25%	-2.61%	0.51%	0.54%	1.34%	1.88%	0.92%	1.20%	1.19%	9.06%
2007	1.85%	-0.53%	0.23%	1.35%	1.26%	-0.18%	-0.12%	-0.54%	0.54%	1.08%	-1.39%	-0.57%	3.00%
2008	-2.07%	-0.56%	-2.34%	1.37%	1.07%	-2.56%	-0.81%	0.12%	-5.12%	-7.07%	1.55%	2.44%	-13.52%
2009	-0.21%	-0.12%	1.21%	1.60%	1.66%	0.15%	3.42%	1.38%	1.95%	0.04%	0.84%	0.89%	13.51%
2010	-0.10%	0.51%	3.08%	-0.17%	-3.40%	0.43%	2.31%	0.36%	2.67%	0.94%	-1.24%	1.82%	7.28%
2011	0.47%	1.52%	-0.39%	0.85%	-0.46%	-0.86%	-0.95%	-3.05%	-3.59%	2.45%	-1.48%	0.30%	-5.21%
2012	2.55%	2.74%	-0.18%	-0.56%									4.58%

Sector Breakdown



Rating overview



The data as well as the graphs contained in this document are only provided as an indication. Consequently, IFP Fund Management SA does not provide any guarantee as for their exactitude and reliability. The last performance are not an indication of future performances. IFP Global Convertible Bonds is authorized by the Federal Commission of the Banks to distribute on a purely professional basis in Switzerland and from Switzerland.