

## NAV

USD 106.36

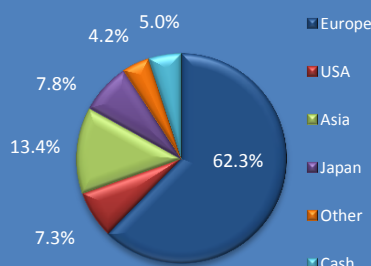
## Strategy

MFM Convertible Bonds Opportunities is an open-end fund incorporated in Switzerland. The objective of this fund is to obtain value growth means long-term investments in convertible bonds, convertible notes, convertibles preferred shares, option certificates and loans.

## Fund Facts

Fund domicile	Switzerland
Fund Authority	FINMA
ISIN	CH0129799711
Valoren	12979971
Bloomberg Ticker	IFPCBAE SW
Reuters	12979971.S
All-in (Out of incid. costs)	1.50%
TER (15.11.13)	1.60%
Size (in EUR millions)	25.41
Number of positions	42
<b>Launch date</b>	<b>31.05.2011</b>
Subscriptions	weekly
Subscription fee	max. 2.5%
Redemption	weekly
Redemption fee	None
Performance fee	None
Last dividend	USD 2.80 (03.09.2013)

## Region exposure



## Fund Manager

www.mirante.ch

Place de la Gare 10	Löwenplatz 43
1003 Lausanne	8001 Zurich
Switzerland	Switzerland
Tel: +41 21 808 00 90	Tel: +41 44 251 20 58
Fax: +41 21 808 00 94	Fax: +41 44 251 20 59

## Fund Administrator

www.gerifonds.ch

## Custodian

www.bcv.ch

## Auditors

www.PricewaterhouseCoopers.ch

## Performance

	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
<b>MFM Convertible Bonds Opportunities Class (USD) A</b>	<b>0.87%</b>	<b>3.59%</b>	<b>14.09%</b>	<b>11.99%</b>	<b>3.95%</b>	<b>5.00%</b>

## Performance analysis

	*Sharpe Ratio (R.F.= 0.34%)	*Sortino Ratio (R.F.= 0.34%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
<b>MFM Convertible Bonds Opportunities Class (USD) A</b>	<b>0.72</b>	<b>0.93</b>	<b>-16.8%</b>	<b>2.19%</b>	<b>3.3</b>	<b>38.0%</b>

\* Since 31.05.2011

## Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities Class (USD) A

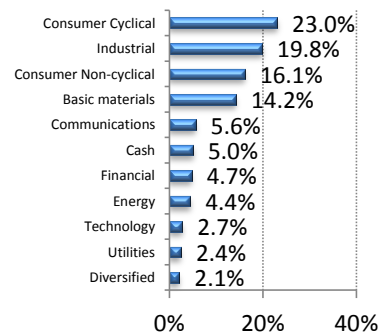
## Key Holdings

Fresenius SE 0% 2019
Faurecia 3.25% 2018
Air Berlin Finance 6% 2019
Alcatel Lucent 4.25% 2018
Abengoa 4.5% 2017

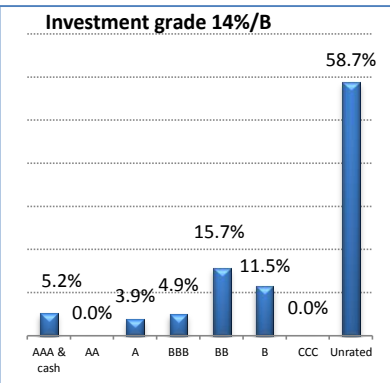
## Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2011</b>						-2.11%	-1.99%	-3.68%	-4.70%	2.34%	-4.96%	-0.21%	-14.52%
<b>2012</b>	1.94%	3.41%	0.49%	-0.72%	-1.06%	1.61%	1.47%	2.16%	0.96%	0.43%	0.70%	2.62%	<b>14.85%</b>
<b>2013</b>	1.72%	0.55%	-2.59%	0.36%	1.59%	-1.46%	1.63%	-0.24%	2.86%	1.70%	1.63%	2.06%	<b>10.12%</b>
<b>2014</b>	0.91%	2.15%	-0.37%	0.87%									<b>3.59%</b>

## Sector Breakdown



## Rating overview



**NAV**

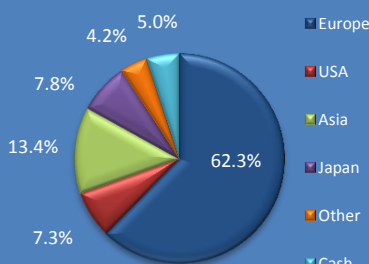
USD 106.94

**Strategy**

MFM Convertible Bonds Opportunities is an open-end fund incorporated in Switzerland. The objective of this fund is to obtain value growth means long-term investments in convertible bonds, convertible notes, convertibles preferred shares, option certificates and loans.

**Fund Facts**

Fund domicile	Switzerland
Fund Authority	FINMA
ISIN	CH0129799752
Valoren	12979975
Bloomberg Ticker	IFPCBOJ.SW
Reuters	12979975.S
All-in (Out of incid. costs)	1.00%
TER (15.11.13)	1.10%
Size (in EUR millions)	25.41
Number of positions	42
<b>Launch date</b>	<b>31.05.2011</b>
Subscriptions	weekly
Subscription fee	max. 2.5%
Redemption	weekly
Redemption fee	None
Performance fee	None
Last dividend	USD 3.35 (03.09.2013)

**Countries exposure**

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

Place de la Gare 10	Löwenplatz 43
1003 Lausanne	8001 Zurich
Switzerland	Switzerland
Tel: +41 21 808 00 90	Tel: +41 44 251 20 58
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**Fund Administrator**
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**Custodian**
[www.bcv.ch](http://www.bcv.ch)
**Auditors**
[www.PricewaterhouseCoopers.ch](http://www.PricewaterhouseCoopers.ch)
**Performance**

	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
<b>MFM Convertible Bonds Opportunities Class (USD) I</b>	<b>0.92%</b>	<b>3.83%</b>	<b>14.73%</b>	<b>13.70%</b>	<b>4.49%</b>	<b>4.98%</b>

**Performance analysis**

	*Sharpe Ratio (R.F.= 0.34%)	*Sortino Ratio (R.F.= 0.34%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
<b>MFM Convertible Bonds Opportunities Class (USD) I</b>	<b>0.83</b>	<b>1.07</b>	<b>-16.6%</b>	<b>2.19%</b>	<b>3.3</b>	<b>38.0%</b>

\*Since 31.05.2011

**Historical NAV (reinvested distributions)**

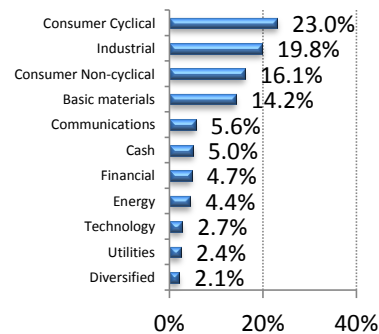
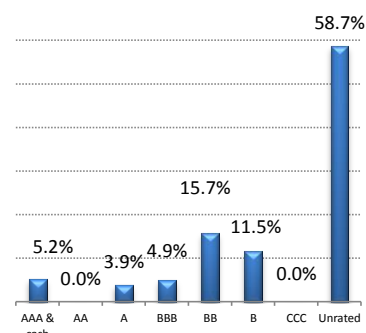

— MFM Convertible Bonds Opportunities Class (USD) I

**Key Holdings**

Fresenius SE 0% 2019
Faurecia 3.25% 2018
Air Berlin Finance 6% 2019
Alcatel Lucent 4.25% 2018
Abengoa 4.5% 2017

**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2011</b>						-2.07%	-1.94%	-3.64%	-4.68%	2.37%	-4.93%	-0.16%	-14.30%
<b>2012</b>	1.98%	3.38%	0.53%	-0.69%	-1.01%	1.66%	1.55%	2.20%	1.03%	0.49%	0.74%	2.66%	<b>15.43%</b>
<b>2013</b>	1.77%	0.61%	-2.55%	0.41%	1.64%	-1.43%	1.66%	-0.15%	2.93%	1.71%	1.66%	2.10%	<b>10.71%</b>
<b>2014</b>	0.96%	2.19%	-0.29%	0.92%									<b>3.83%</b>

**Sector Breakdown**

**Rating overview**
**Investment grade 14%/B**


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