

# MFM Convertible Bonds Opportunities (CHF) – Class I Newsletter, 31.12.2013

#### NAV

CHF 114.82

### 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, ontion certificates and loans.

### **Fund Facts**

Fund domicile Switzerland

ISIN CH0129799646

Valoren 12979964 IFPCBDI SW

Reuters 12979964.S

All-in-fee 1.0%

Size (in EUR millions) 22.22

Number of positions 35

Launch date 14.08.2012

Subscriptions weekly

Subscription fee max. 2.5%

Redemption fee None

Performance fee None

Last dividend CHF 1.80 (03.09.2013)

### Region exposure



### **Fund Manager**

Place de la Gare 10 Löwenplatz 4: 1003 Lausanne 8001 Zuric Switzerland Switzerland Tel: +41 21 808 00 90 Tel: +41 44 251 20 5

#### Fund Administrator Custodian

www.gerifonds.ch www.bcv.

# Auditors

www.PricewaterhouseCoopers.ch

#### Performance

Reinvested distributions	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities (CHF)	1.95%	10.64%	10.64%	16.76%	11.84%	3.95%

# Performance analysis

	*Sharpe Ratio (R.F.= 0.02%)	*Sortino Ratio (R.F.= 0.02%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
MFM Convertible Bonds Opportunities (CHF)	2.99	4.40	-3.2%	3.81%	2.7	36.4%

\*Since 14.08.2012

### Historical NAV (reinvested distributions)

120
115
110
105

**Key Holdings** 

Faurecia 3.25% 2018					
Alcatel Lucent 4.25% 2018					
Abengoa 4.5% 2017					
Peugeot SA 4.45% 2016					
Marine Harvest 2.375% 2018					

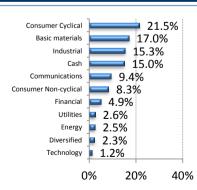
MFM Convertible Bonds Opportunities (CHF) I

Monthly returns													
	J	F	M	Α	M	J	J	Α	S	0	N	D	Annual
2012								1.10%	0.74%	0.41%	0.61%	2.58%	5.54%
2013	1.72%	0.63%	-2.61%	0.30%	1.90%	-1.39%	1.63%	-0.09%	2.92%	1.72%	1.61%	1.95%	10.64%

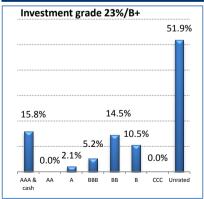
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## Sector Breakdown

Aug-12



### 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 Convertible Bonds Opportunities is authorized by the Federal Commission of the Banks to distribute on a purely professional basis in Switzerland and from Switzerland.