

## NAV

EUR 131.65

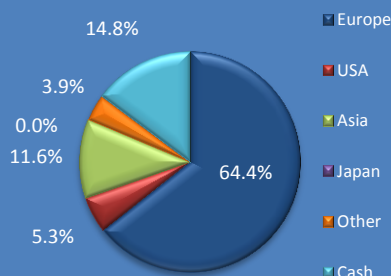
## Strategy

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           |
| ISIN                   | CH0129747363          |
| Valoren                | 12974736              |
| Bloomberg Ticker       | IFPCBOI SW            |
| Reuters                | 12974736.S            |
| All-in-fee             | 1.0%                  |
| Size (in EUR millions) | 17.31                 |
| Number of positions    | 28                    |
| <b>Launch date</b>     | <b>17.05.2011</b>     |
| Subscriptions          | weekly                |
| Subscription fee       | max. 2.5%             |
| Redemption             | weekly                |
| Redemption fee         | None                  |
| Performance fee        | None                  |
| Last dividend          | EUR 3.75 (04.09.2012) |

## Region exposure



## Fund Manager

www.mirante.ch

|                       |                       |
|-----------------------|-----------------------|
| Place du Chauchy 2    | Zähringerstrasse 22   |
| 1164 Buchillon        | 8001 Zurich           |
| Switzerland           | Switzerland           |
| Tel: +41 21 808 00 90 | Tel: +41 44 251 20 57 |
| 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

| Reinvested distributions                  | 1 month | YTD    | 1 year | 3 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|--------|--------|---------|-----------------|-------------------------|------------------------|
| MFM Convertible Bonds Opportunities (EUR) | 2.58%   | 15.88% | 15.88% | 12.39%  | 38.62%          | 8.39%                   | 4.67%                  |

## Performance analysis

|   | *Sharpe Ratio (R.F. = 0.97%) | *Sortino Ratio (R.F. = 0.97%) | *Maximum Drawdown | Duration Weighted Yield | Duration (years) | Average Delta |
|---|------------------------------|-------------------------------|-------------------|-------------------------|------------------|---------------|
| MFM Convertible Bonds Opportunities (EUR) | 1.59                         | 2.30                          | -16.6%            | 6.56%                   | 2.1              | 25.7%         |

\*The represented performance from 16.12.2008 to 16.05.2011 corresponds to class A. Change on 17.05.2011 into class I.

## Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities (EUR) I

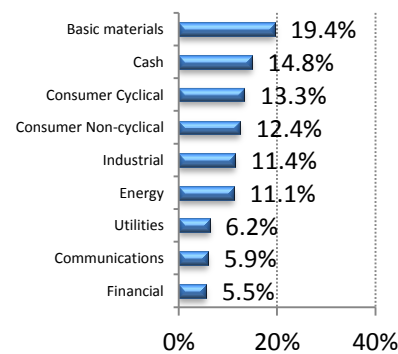
## Key Holdings

|                            |
|----------------------------|
| Faurecia 3.25% 2018        |
| Paladin Energy 3.625% 2015 |
| Abengoa 4.5% 2017          |
| Jaiprakash 5% 2015         |
| MNV ZRT 4.4% 2014          |

## Monthly returns

|             | J     | F      | M     | A      | M      | J      | J      | A      | S      | O     | N      | D      | Annual         |
|-------------|-------|--------|-------|--------|--------|--------|--------|--------|--------|-------|--------|--------|----------------|
| <b>2008</b> |       |        |       |        |        |        |        |        |        |       |        |        | <b>0.56%</b>   |
| <b>2009</b> | 0.54% | -0.24% | 1.62% | 4.23%  | 4.27%  | 0.35%  | 4.37%  | 2.54%  | 1.01%  | 0.65% | 0.53%  | 0.46%  | <b>22.66%</b>  |
| <b>2010</b> | 1.03% | -0.99% | 4.05% | -0.30% | -3.05% | -0.51% | 4.18%  | 1.43%  | 1.90%  | 1.70% | -1.62% | 0.54%  | <b>8.41%</b>   |
| <b>2011</b> | 1.68% | 2.11%  | 0.32% | 0.51%  | -1.03% | -2.35% | -1.78% | -3.28% | -4.55% | 2.62% | -4.92% | -0.04% | <b>-10.54%</b> |
| <b>2012</b> | 2.40% | 3.82%  | 0.68% | -0.74% | -0.97% | 1.70%  | 1.49%  | 2.15%  | 0.75%  | 0.44% | 0.65%  | 2.58%  | <b>15.88%</b>  |

## Sector Breakdown



## Rating overview

### Investment grade 25%/BB-

