

NAV

USD 97.42

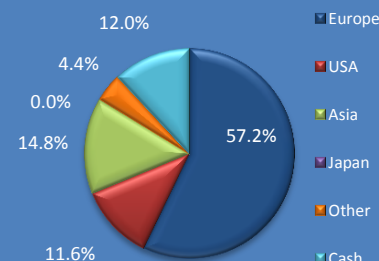
Strategy

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 | CH0129799711 |
| Valoren | 12979971 |
| Bloomberg Ticker | IFPCBAE SW |
| Reuters | 12979971.S |
| All-in-fee | 1.5% |
| Size (in EUR millions) | 21.66 |
| Number of positions | 37 |
| Launch date | 31.05.2011 |
| Subscriptions | weekly |
| Subscription fee | max. 2.5% |
| Redemption | weekly |
| Redemption fee | None |
| Performance fee | None |
| Last dividend | USD 2.10 (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

| | 1 month | YTD | 1 year | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|-------|--------|-----------------|-------------------------|------------------------|
| MFM Convertible Bonds Opportunities (USD) | -0.24% | 1.50% | 6.36% | -0.36% | -0.16% | 4.84% |

Performance analysis

| | *Sharpe Ratio (R.F.= 0.37%) | *Sortino Ratio (R.F.= 0.37%) | *Maximum Drawdown | Duration Weighted Yield | Duration (years) | Average Delta |
|---|-----------------------------|------------------------------|-------------------|-------------------------|------------------|---------------|
| MFM Convertible Bonds Opportunities (USD) | -0.11 | -0.14 | -16.5% | 6.02% | 2.4 | 31.0% |

* Since 31.05.2011

Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities (USD) A

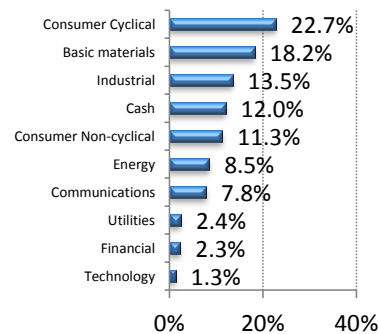
Key Holdings

| |
|----------------------------|
| Faurecia 3.25% 2018 |
| Alcatel Lucent 4.25% 2018 |
| Tesla Motors Inc 1.5% 2018 |
| Peugeot SA 4.45% 2016 |
| Abengoa 4.5% 2017 |

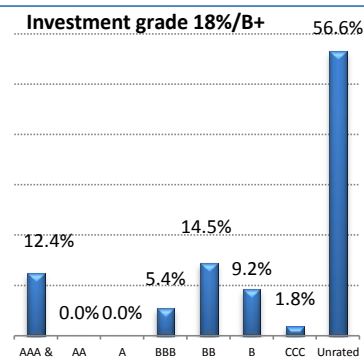
Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|------|-------|-------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|---------|
| 2011 | | | | | | -2.11% | -1.99% | -3.68% | -4.70% | 2.34% | -4.96% | -0.21% | -14.52% |
| 2012 | 1.94% | 3.41% | 0.49% | -0.72% | -1.06% | 1.61% | 1.47% | 2.16% | 0.96% | 0.43% | 0.70% | 2.62% | 14.85% |
| 2013 | 1.72% | 0.55% | -2.59% | 0.36% | 1.59% | -1.46% | 1.63% | -0.24% | | | | | 1.50% |

Sector Breakdown



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.