

NAV

EUR 132.39

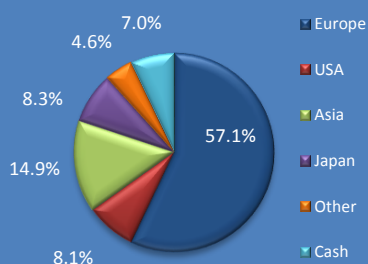
Strategy

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	CH0048946757
Valoren	4 894 675
Bloomberg Ticker	IFPCBOE SW
Reuters	4894675.S
All-in (Out of incid. costs)	1.50%
TER (15.11.13)	1.52%
Size (in EUR millions)	24.88
Number of positions	41
Launch date	16.12.2008
Subscriptions	weekly
Subscription fee	max. 2.5%
Redemption	weekly
Redemption fee	None
Performance fee	None
Last dividend	EUR 4.30 (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

Reinvested distributions	1 month	YTD	1 year	3 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (EUR) A	-2.71%	-1.10%	4.22%	22.35%	49.84%	7.21%	4.75%

Performance analysis

	*Sharpe Ratio (R.F.= 0.73%)	*Sortino Ratio (R.F.= 0.73%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
MFM Convertible Bonds Opportunities Class (EUR) A	1.37	1.93	-17.6%	3.71%	2.9	34.0%

* Since 16.12.2008

Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities Class (EUR) A

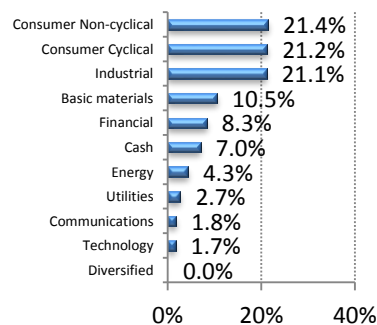
Key Holdings

Fresenius SE 0% 2019
Air Berlin Finance 6% 2019
Faurecia 3.25% 2018
Marine Harvest 2.375% 2018
Abengoa 4.5% 2017

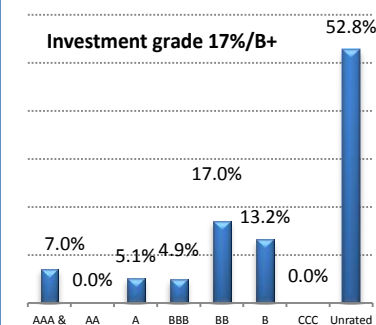
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2008-2009													23.34%
2010	1.03%	-0.99%	4.05%	-0.30%	-3.05%	-0.51%	4.18%	1.43%	1.90%	1.70%	-1.62%	0.54%	8.41%
2011	1.68%	2.11%	0.32%	0.51%	-1.05%	-2.40%	-1.81%	-3.31%	-4.58%	2.58%	-4.96%	-0.08%	-10.79%
2012	2.36%	3.85%	0.65%	-0.78%	-1.02%	1.66%	1.45%	2.10%	0.72%	0.40%	0.60%	2.53%	15.39%
2013	2.02%	0.64%	-2.62%	0.30%	1.39%	-1.44%	1.59%	-0.15%	2.74%	1.68%	1.58%	2.03%	10.06%
2014	1.00%	2.12%	-0.31%	0.87%	0.11%	-1.02%	-0.83%	-0.26%	-2.71%				-1.10%

Sector Breakdown



Rating overview



The data as well as the graphs contained in this document are only provided as an indication. The past performance is no indication of current and future performances, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Consequently, MFM Mirante Fund Management SA does not provide any guarantee as for their exactitude and reliability.