

NAV

USD 97.25

Completely Hedged
against USD

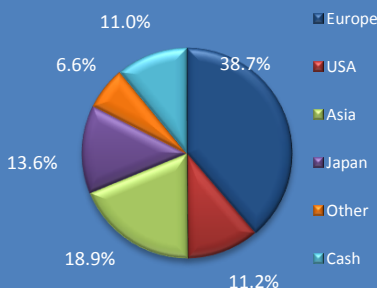
Strategy

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) | 12.15 |
| Number of positions | 29 |
| Launch date | 31.05.2011 |
| Subscriptions | weekly |
| Subscription fee | max. 2.5% |
| Redemption | weekly |
| Redemption fee | None |
| Performance fee | None |
| Last dividend | USD 2.40 (02.09.2014) |

Region exposure



Fund Manager

www.mirante.ch

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1003 Lausanne
Switzerland
Tel: +41 21 808 00 90
Fax: +41 21 808 00 94

Löwenplatz 43
8001 Zurich
Switzerland
Tel: +41 44 251 20 58
Fax: +41 44 251 20 59

Fund Administrator

FundPartner Solutions

Custodian

www.pictet.com

Auditors

www.pwc.ch

Performance

| | 1 month | YTD | 1 year | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|--------|--------|-----------------|-------------------------|------------------------|
| MFM Convertible Bonds Opportunities Class (USD) I | -0.51% | -3.36% | -3.36% | 5.83% | 1.59% | 5.01% |

Performance analysis

| | *Sharpe Ratio (R.F.= 0.32%) | *Sortino Ratio (R.F.= 0.32%) | *Maximum Drawdown | Duration Weighted Yield | Duration (years) | Average Delta |
|---|-----------------------------|------------------------------|-------------------|-------------------------|------------------|---------------|
| MFM Convertible Bonds Opportunities Class (USD) I | 0.25 | 0.32 | -16.6% | 9.11% | 2.8 | 30.9% |

*Since 31.05.2011

Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities Class (USD) I

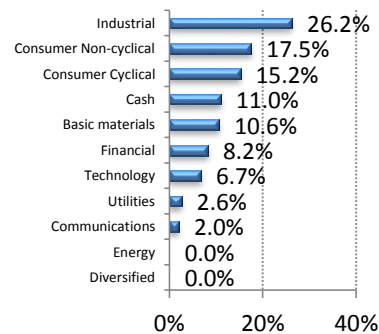
Key Holdings

| |
|---------------------------|
| Air France-KLM 2.03% 2023 |
| Presenius SE 0% 2019 |
| Nexans 2.5% 2019 |
| TUI 2.75% 2016 |
| Kawasaki Kisen 0% 2018 |

Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| 2011 | | | | | | -2.07% | -1.94% | -3.64% | -4.68% | 2.37% | -4.93% | -0.16% | -14.30% |
| 2012 | 1.98% | 3.38% | 0.53% | -0.69% | -1.01% | 1.66% | 1.55% | 2.20% | 1.03% | 0.49% | 0.74% | 2.66% | 15.43% |
| 2013 | 1.77% | 0.61% | -2.55% | 0.41% | 1.64% | -1.43% | 1.66% | -0.15% | 2.93% | 1.71% | 1.66% | 2.10% | 10.71% |
| 2014 | 0.96% | 2.19% | -0.29% | 0.92% | 0.11% | -0.99% | -0.81% | -0.23% | -2.56% | -2.27% | 0.15% | -0.51% | -3.36% |

Sector Breakdown



Rating overview

Investment grade 22%/B+

