

NAV

EUR 130.62 Completely Hedged against EUR

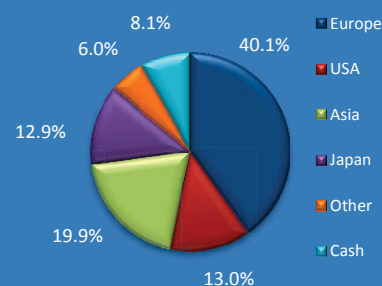
Strategy

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)	13.74
Number of positions	32
Launch date	16.12.2008
Subscriptions	weekly
Subscription fee	max. 2.5%
Redemption	weekly
Redemption fee	None
Performance fee	None
Last dividend	EUR 2.50 (02.09.2014)

Region exposure



Fund Manager

www.mirante.ch

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1003 Lausanne 8001 Zurich
Switzerland Switzerland
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Fund Administrator Custodian

FundPartner Solutions www.pictet.com

Auditors

www.pwc.ch

Performance

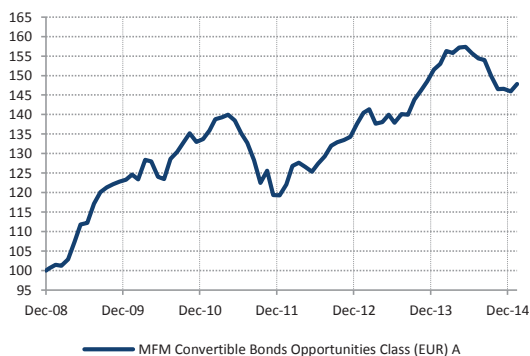
Reinvested distributions	1 month	YTD	1 year	3 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (EUR) A	1.33%	1.33%	-3.39%	21.08%	47.84%	6.57%	4.85%

Performance analysis

	*Sharpe Ratio (R.F.= 0.69%)	*Sortino Ratio (R.F.= 0.69%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
MFM Convertible Bonds Opportunities Class (EUR) A	1.21	1.68	-17.6%	9.66%	2.7	32.8%

* Since 16.12.2008

Historical NAV (reinvested distributions)



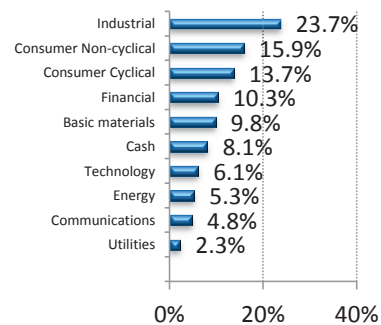
Key Holdings

Lukoil 2.625% 2015
Fresenius SE 0% 2019
Air France-KLM 2.03% 2023
Kawasaki Kisen 0% 2018
Nexans 2.5% 2019

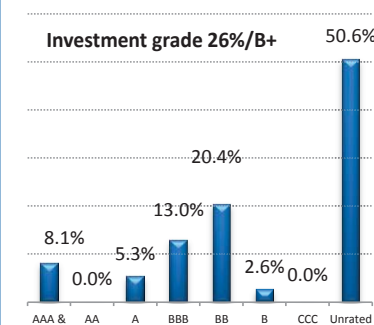
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2008-2010													33.71%
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%	-2.24%	0.09%	-0.49%	-3.70%
2015	1.33%												1.33%

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.