

NAV

EUR 111.15

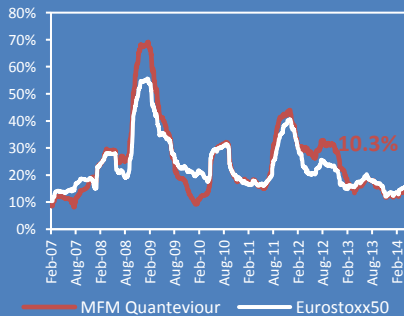
Strategy

The objective of this sub-fund of the MFM FUND is to replicate as closely as possible the rising phases of the benchmark index while minimizing risk during periods of decline. To achieve this, **behavioural finance** parameters are used to optimise both the timing of specific and sector-related decisions and the strategic allocations.

Fund Facts

Fund domicile	Switzerland
Fund Authority	FINMA
ISIN	CH0027075016
Valoren	2 707 501
WKN	A0MYC3
Bloomberg Ticker	GERIFPQ SW
Reuters	2707501.S
All-in (Out of incid. costs)	1.80%
TER au 15.11.13	1.83%
Size (in millions)	27.92
Launch date	28.09.2006
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	EUR 0.80 (03.09.2013)

Historical Volatility 100 days



Fund Manager

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Fund Advisor

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Fund Administrator

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Custodian

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Auditors

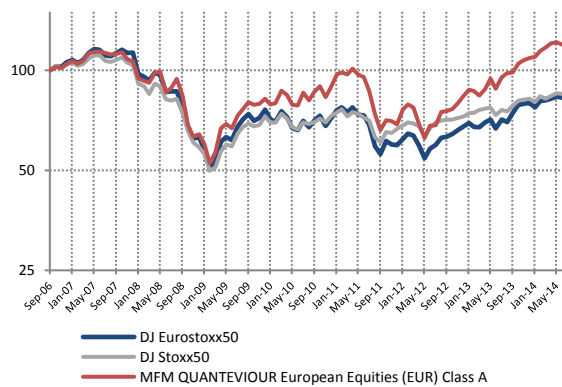
www.PricewaterhouseCoopers.ch

Performance analysis

Reinvested distributions	1 month	YTD	1 year	3 years	5 years	*Since inception	*Annualized Performance	*Annual Volatility Since Inception	*Sharpe Ratio (R.F.= 1.78%)
MFM QUANTEVIOUR European Equities (EUR) Class A	-0.99%	8.68%	24.23%	36.70%	62.06%	18.39%	2.17%	27.48%	0.01
DJ Eurostoxx50	-3.49%	0.21%	12.55%	16.67%	18.10%	-20.01%	-2.80%	24.84%	-0.18
DJ Stoxx50	-1.17%	2.03%	10.35%	18.64%	30.00%	-16.17%	-2.22%	21.50%	-0.19

* Since 28.09.2006

Performance



Key Holdings

ArcelorMittal	4.4%
Rio Tinto	4.2%
Generali	3.3%
Aegon	3.2%
Unicredit	3.2%

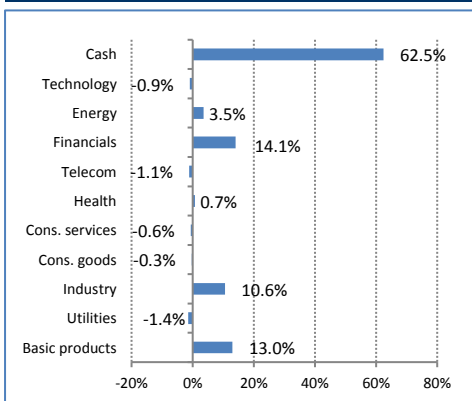
Beta vs

DJ Eurostoxx50	1.06
DJ Stoxx50	1.16

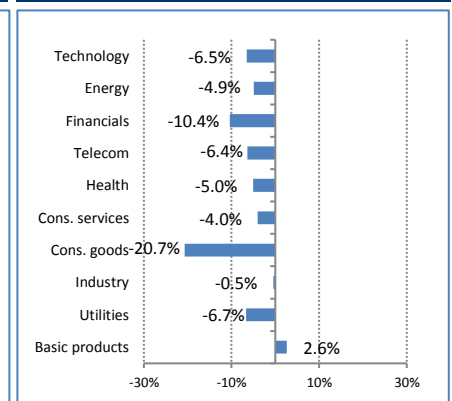
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2006-2007													6.47%
2008	-11.26%	-1.62%	-1.30%	7.20%	0.97%	-13.46%	3.13%	6.44%	-10.90%	-18.49%	-7.75%	1.60%	-39.74%
2009	-7.01%	-12.10%	8.38%	17.82%	2.98%	-2.88%	9.06%	4.79%	4.66%	-1.64%	0.50%	3.68%	27.97%
2010	-3.90%	0.90%	8.97%	-2.77%	-6.60%	-0.53%	9.17%	-5.14%	6.28%	3.83%	-7.25%	7.37%	8.62%
2011	8.93%	1.36%	-1.21%	4.06%	-4.15%	-1.67%	-9.23%	-14.86%	-10.36%	7.02%	-0.59%	-2.29%	-22.95%
2012	10.81%	3.66%	-2.12%	-11.05%	-8.97%	8.99%	0.20%	9.71%	0.37%	1.59%	4.05%	5.05%	21.57%
2013	4.63%	-0.87%	-3.07%	4.44%	7.57%	-6.85%	8.44%	2.95%	0.31%	6.58%	2.08%	1.73%	30.40%
2014	0.78%	4.04%	2.57%	2.91%	0.73%	-1.54%	-0.99%						8.68%

Sector Breakdown (net exposure)



Sector bias vs DJ Eurostoxx50



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.