

NAV

EUR 84.12

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 reducing 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	Luxembourg
Fund Authority	CSSF
NEW ISIN from 06.05.15	LU1105777616
Valoren	25237530
WKN	A12GRH
Bloomberg Ticker	MFMQEEI
Lipper (Reuters)	68296850
Management fees	1.10%
TER au 30.06.2016	1.18%
Size (EUR in millions)	21.16
Launch date	15.02.2008
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Last dividend	EUR 0.1149
Distribution:	CH, Lux, I, D
Tax transparency:	CH, D, A, UK, Lux

Fund datas

	Fund	Benchmark
Volatility 30 days	15.81%	36.37%
100 days	15.90%	27.57%
P/E ratio	15.07	17.08
P/Book	1.61	2.55
Div yield	3.90%	4.07%
Beta	1.02	1.00

Fund Manager

www.mirante.ch

Rue Etraz 4	Löwenplatz 43
1003 Lausanne	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

www.quanteviour.ch

Av. des Toises 12
1005 Lausanne
Tel: +41 21 321 90 90
Fax: +41 21 321 90 91



Fund Administrator

FundPartner Solutions

Custodian

www.pictet.com

Auditors

BDO Luxembourg

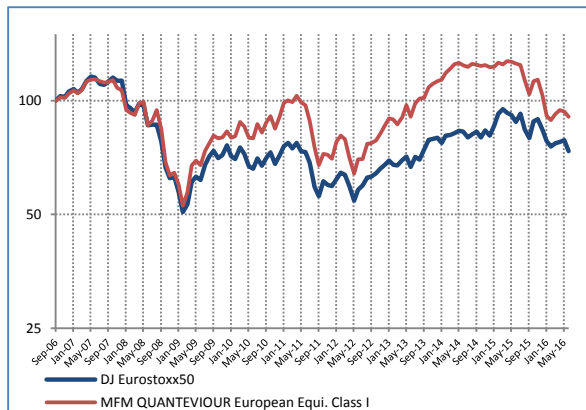
Fund manager comment

No change in our assessment of the economic and financial situation in Europe and in the US. Red lights are still flashing and the FED has confirmed that they have to follow up with interest rate hikes sooner than believed by the market. Defensives sectors continue to be increased and preferred to other more cyclical stories. The portfolio is insured against any significant setback. The US equity market remains a particular concern. The USD has the potential to negatively influence major emerging markets as well.

Reinvested distributions	1 month	YTD	1 year	3 year	5 years	Since inception	*Annualized Performance	*Annual Volatility Since Inception	*Sharpe Ratio (R.F.= 1.45%)
MFM QUANTEVIOR European Equities (EUR) Class I	-3.20%	-12.29%	-27.68%	0.00%	-6.81%	-9.34%	-1.00%	26.11%	-0.09
EuroStoxx50 **	-6.49%	-12.33%	-16.34%	10.07%	0.57%	-26.45%	-3.09%	24.67%	-0.18

*The represented performance from 28.09.2006 to 14.02.2008 corresponds to class A. Change on 15.02.2008 into class I. ** Price Index.

Performance



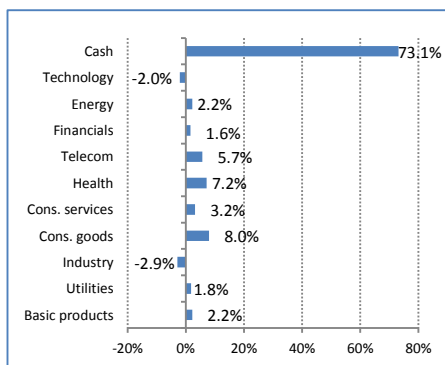
Key Holdings

Sanofi	5.3%
Unilever	4.9%
Engie	4.8%
TF1	4.5%
Merck Kgaa	4.3%
Commerzbank	4.1%
Syngenta	4.1%
Deutsche Telekom	3.6%
Telefonica	3.6%

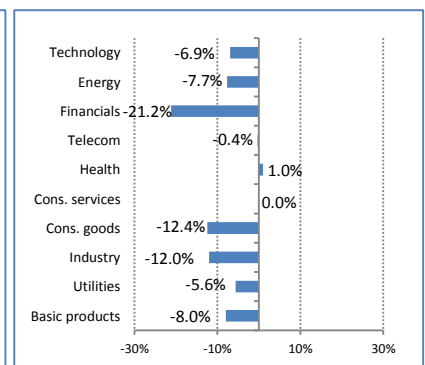
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2006-2009													-17.00%
2010	-3.85%	0.94%	9.05%	-2.73%	-6.57%	-0.48%	9.23%	-5.09%	6.34%	3.87%	-7.21%	7.41%	9.25%
2011	8.98%	1.41%	-1.16%	4.12%	-4.12%	-1.62%	-9.18%	-14.85%	-10.29%	7.08%	-0.55%	-2.24%	-22.51%
2012	10.85%	3.72%	-2.07%	-11.03%	-8.92%	9.04%	0.24%	9.78%	0.41%	1.64%	4.12%	5.08%	22.25%
2013	4.68%	-0.82%	-3.02%	4.50%	7.63%	-6.82%	8.50%	3.00%	0.37%	6.63%	2.13%	1.78%	31.22%
2014	0.84%	4.08%	2.62%	2.95%	0.78%	-1.50%	-0.94%	1.91%	-0.54%	-0.80%	0.59%	-1.29%	8.86%
2015	0.39%	2.44%	-1.21%	2.12%	-0.33%	-1.21%	-0.89%	-8.87%	-8.07%	8.25%	0.96%	-9.13%	-15.76%
2016	-11.75%	-2.62%	3.87%	2.28%	-0.75%	-3.20%							-12.29%

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. I share class only for institutional investors. 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.