

### Strategy

The fund has a Multi-Thematic Long/Short equity strategy. It invests in growing Themes by buying undervalued companies globally. The Fund is able to hedge by selling CFDs on Equities.

### Fund Manager Interviews

<http://goo.gl/VxV0oW>

### Fund Facts

Fund domicile	Luxembourg
Denomination currency	USD
Fund AUM (USD)	33.4 million
Inception date	22 Dec. 2014
Subscriptions	Weekly
Redemption	Weekly (No fees)
Redemption Notice	None (No lock up)

Fund Statistics	Long	Short
Number of holdings	74	23
Avg market cap mUSD	797	2'566

Pricing	Class I	Class R
Mgmt. Fee	0.9%	1.5%
Perf. fee	10%	10%

Class	ISIN	Valoren
R (USD)	LU1105778341	25237582
R (EUR)	LU1105778267	25237578
R (CHF)	LU1105778184	25237575

Class	NAV	Bloomberg
R (USD)	94.32	MFMTBUR
R (EUR)	93.31	MFMTHER
R (CHF)	92.51	MFMTCHR

### Fund Website

[www.mirante.ch](http://www.mirante.ch)

### Custodian

[www.pictet.com](http://www.pictet.com)

### Administrator

FundPartners Solutions

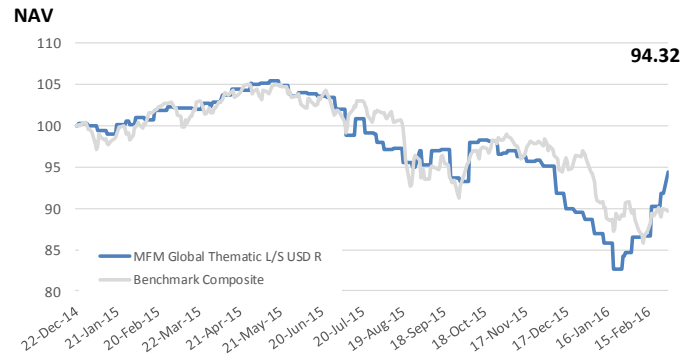
### Auditors

BDO Luxembourg

### Fund Manager's Comments

February has been the best month ever for us with a positive performance of +11.41%. Our composite benchmark (70% MSCI World All Countries, 30% HFRX Equity Hedge) was down -0.98%. Most of our themes worked out well on our long and short side. The reversal in momentum stock and internet related companies have benefited our short exposure. At the beginning of the year, we increased our exposure to gold and silver mines, which did very well recently. The sector rotation within the market is going in our direction, with momentum and growth starting to underperform, while value is finally coming back. Our short in London Real Estate has performed well with all the recent Brexit talks and US Leveraged companies suffered as well in February. Our Brazilian stocks rebounded strongly and we started to invest in US growth stocks on weaknesses and increased several existing Themes on the last pullback, bringing our total net long exposure to 74%. Since inception, our fund is now down 4.78% vs. 10.29% for our benchmark.

### Performance



Class	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	2014	2015
R (USD)	-4.49%	11.34%											6.35%	0.03%	-11.34%
R (EUR)	-4.58%	11.34%											6.24%	-0.01%	-12.16%
R (CHF)	-4.63%	11.28%											6.13%	-0.03%	-12.80%
Bench.*	-5.60%	-0.98%											-6.53%	-0.42%	-3.62%

Returns	Global Thematic L/S USD R	Benchmark Composite
Month to Date	11.34%	-0.98%
Year to Date	6.35%	-6.53%
Last 12 Months	-7.38%	-12.70%
Since Inception	-5.68%	-10.29%
Worst Month	-6.71%	-7.04%
Vol. 260d ann.	11.56%	11.77%
Sharpe Ratio	N/A	N/A
Positive Months	43%	27%

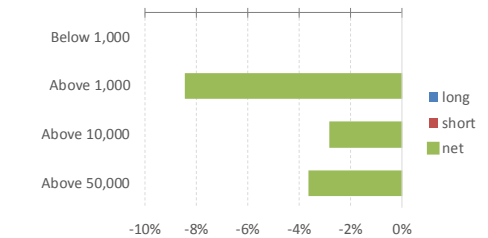
### Key Themes

Korea Tech	13.89%
Silver Mines	9.55%
EM Commodity Buyer	6.02%
Special situations	5.82%
Short Leveraged US Companies	-7.14%
Slow Global Trade	-2.96%
US Quality Growth	-2.51%
London Real Estate	-2.45%

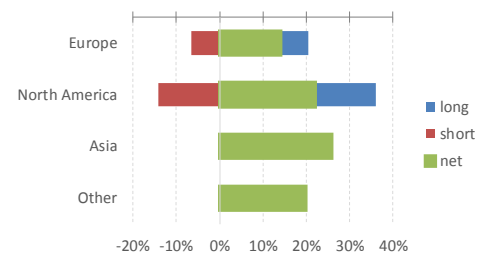
### Largest Equity Holdings

Samsung	7.89%
Alpargatas	6.02%
LG Display	5.99%
Mkt Vect Brazil S/C	3.91%
Mkt Vect Gold Miners	3.48%
Chipotle Mexican	2.97%
Accor	2.93%
Pan Amer Silver	2.58%

### Market Cap Breakdown



### Country Allocation



### Long / Short Equity Exposure

