

NAV

CHF 110.77 Completely Hedged against CHF

Strategy

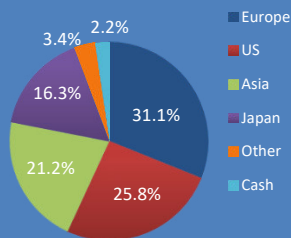
MFM Convertible Bonds Opportunities is an open-end fund incorporated in Luxembourg. The aim of this fund is to increase capital which implies long-term investments in convertible bonds, preference shares, option certificates and loans.

Fund Facts

Fund domicile Luxembourg
Fund Authority CSSF
ISIN LU1105777376
Valoren 25237519
Bloomberg Ticker MFM00CR
Lipper (Reuters) 68295473
Management fees 1.40%
Size (in EUR millions) 105.22
Number of positions 59
Launch date 14.08.2012
Subscriptions daily
Subscription fee max. 2.5%
Redemption daily
Redemption fee None
Performance fee None

Distribution: CH, Lux, D
Tax transparency: EU, CH, D, A, UK

Region exposure



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 58
Fax: +41 21 808 00 94 Fax: +41 44 251 20 59

Fund Administrator

FundPartner Solutions

Custodian

www.pictet.com

Auditors

BDO Luxembourg

Performance

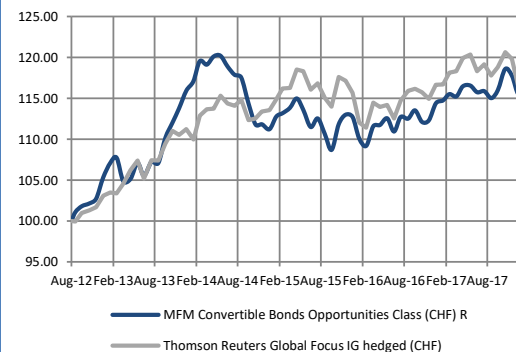
| Reinvested distributions | 1 month | YTD | 1 year | 3 years | 5 years | Since Inception | *Annualized Performance | *Annualized Volatility |
|---|---------|--------|--------|---------|---------|-----------------|-------------------------|------------------------|
| MFM Convertible Bonds Opportunities class (CHF) R | -0.84% | 0.14% | 0.11% | 2.17% | 7.34% | 15.63% | 2.66% | 3.38% |
| Thomson Reuters Global Focus IG hedged (CHF) | -1.35% | -0.91% | -2.16% | -0.53% | 11.81% | 15.59% | 2.65% | 4.71% |

Performance analysis

| | *Sharpe Ratio (R.F.= -0.42%) | *Sortino Ratio (R.F.= -0.42%) | *Maximum Drawdown | Duration Weighted Yield | Duration (effective) | Average Delta |
|---|------------------------------|-------------------------------|-------------------|-------------------------|----------------------|---------------|
| MFM Convertible Bonds Opportunities class (CHF) R | 0.91 | 1.22 | -9.37% | 0.27% | 2.1% | 45.3% |
| Thomson Reuters Global Focus IG hedged (CHF) | 0.56 | 0.77 | -9.54% | n/a | n/a | 39.40% |

* Since 14.08.2012

Historical NAV (reinvested distributions)



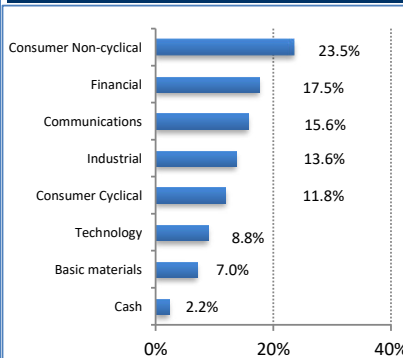
Key Holdings

| |
|--------------------------------|
| Bayer AG 0.05% 2020 |
| Canopus Int'l 0% 2019 |
| Sumitomo Metal Mining 0% 2023 |
| Nice Systems Inc 1.25% 2024 |
| ASM Pacific Technology 2% 2019 |

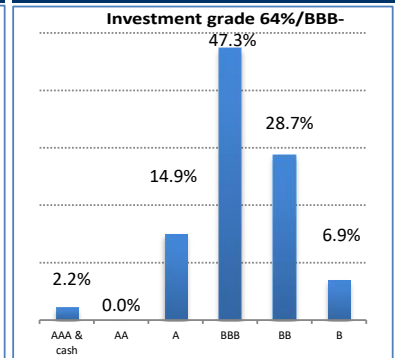
Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|-------------|--------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|--------|--------|
| 2012 - 2014 | | | | | | | | | | | | | 11.21% |
| 2015 | 1.39% | 0.38% | 0.57% | 1.01% | -1.24% | -1.82% | 0.94% | -1.68% | -1.76% | 2.87% | 1.05% | -0.23% | 1.36% |
| 2016 | -2.33% | -0.82% | 2.20% | 0.13% | 0.74% | -1.44% | 1.60% | -0.18% | 0.90% | -1.25% | 0.18% | 1.86% | 1.48% |
| 2017 | 0.30% | 0.67% | -0.24% | 1.07% | 0.08% | -0.70% | 0.12% | -0.74% | 0.86% | 2.21% | -0.70% | -1.92% | 0.94% |
| 2018 | 0.99% | -0.84% | | | | | | | | | | | 0.14% |

Sector Breakdown



Rating overview*



*Included internal ratings. 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.