

NAV

USD 97.21

Completely Hedged
against USD

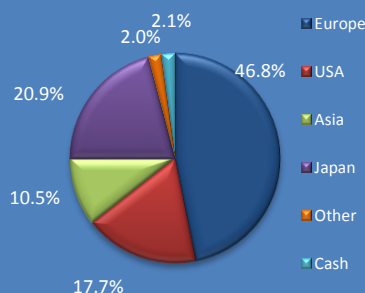
Strategy

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 Luxembourg
 Fund Authority CSSF
 OLD ISIN CH0129799711
 NEW ISIN as of 06.05.15 LU1105777533
 Valoren 25237525
 Bloomberg Ticker MFMCOUR
 Reuters
 Management fees 1.40%
 Size (in EUR millions) 12.94
 Number of positions 51
Launch date 31.05.2011
 Subscriptions daily
 Subscription fee max. 2.5%
 Redemption daily
 Redemption fee None
 Performance fee None
 Last dividend ** USD 1.373364
 **validated by AFC and FINMA

Region exposure



Fund Manager

www.mirante.ch

Place de la Gare 10 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	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (USD) R	3.00%	1.66%	1.21%	11.17%	5.61%	1.24%	4.72%

Performance analysis

	*Sharpe Ratio (R.F.= 0.31%)	*Sortino Ratio (R.F.= 0.31%)	*Maximum Drawdown	Duration Weighted Yield	Duration (years)	Average Delta
MFM Convertible Bonds Opportunities Class (USD) R	0.20	0.25	-16.8%	0.77%	3.7	45.2%

* Since 31.05.2011

Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities Class (USD) R

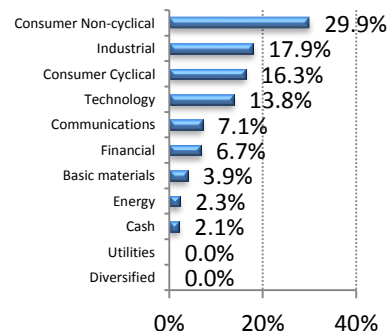
Key Holdings

Qihoo 360 Tech 2.5% 2018
Swiss Life Holding 0% 2020
Fresenius 0% 2019
Safilo Group Spa 1.25% 2019
Ablynx NV 3.25% 2020

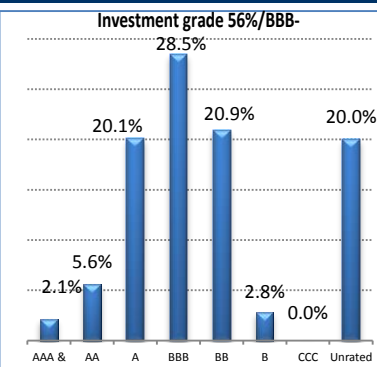
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2011						-2.11%	-1.99%	-3.68%	-4.70%	2.34%	-4.96%	-0.21%	-14.52%
2012	1.94%	3.41%	0.49%	-0.72%	-1.06%	1.61%	1.47%	2.16%	0.96%	0.43%	0.70%	2.62%	14.85%
2013	1.72%	0.55%	-2.59%	0.36%	1.59%	-1.46%	1.63%	-0.24%	2.86%	1.70%	1.63%	2.06%	10.12%
2014	0.91%	2.15%	-0.37%	0.87%	0.08%	-1.03%	-0.84%	-0.27%	-2.62%	-2.31%	0.11%	-0.55%	-3.90%
2015	1.34%	0.58%	0.74%	1.14%	-1.14%	-1.73%	1.09%	-1.60%	-1.65%	3.00%			1.66%

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.