



MIRANTE FUND MANAGEMENT

MFM Convertible Bonds Opportunities Class (CHF) I

Newsletter, 30.09.2016

NAV

CHF 109.34 Completely Hedged against CHF

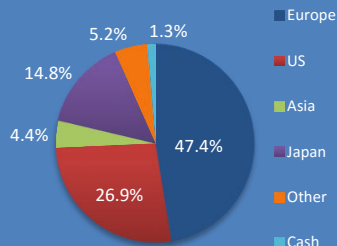
Strategy

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 LU1105776998
 Valoren 25237312
 Bloomberg Ticker MFMOOCI
 Lipper (Reuters) 68295470
 Management fees 0.90%
 Size (in EUR millions) 60.14
 Number of positions 58
Launch date 14.08.2012
Subscriptions daily
 Subscription fee max. 2.5% daily
 Redemption None
 Redemption fee None
 Performance fee None
 Last dividend CHF 2.153133
 Distribution: CH, Lux, D
 Tax transparency: EU, CH, D, A

Region exposure



Fund Manager

www.mirante.ch
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 1003 Lausanne 8001 Zurich
 Switzerland Switzerland
 Tel: +41 21 808 00 90 Tel: +41 44 251 20 58
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Fund Administrator

FundPartner Solutions

Custodian

www.pictet.com

Auditors

BDO Luxembourg

Performance

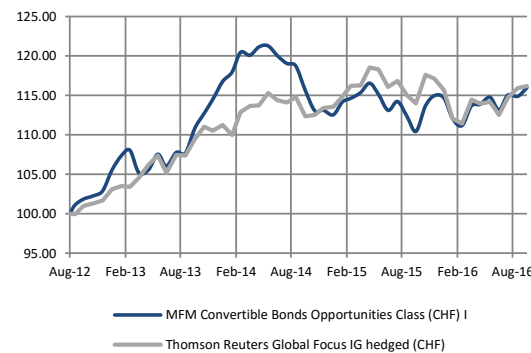
Reinvested distributions	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities class (CHF) I	0.94%	1.13%	5.01%	15.97%	3.65%	3.84%
Thomson Reuters Global Focus IG hedged (CHF)	0.21%	0.42%	1.92%	16.16%	3.69%	4.95%

Performance analysis

	*Sharpe Ratio (R.F. = -0.31%)	*Sortino Ratio (R.F. = -0.31%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
MFM Convertible Bonds Opportunities class (CHF) I	1.03	1.38	-8.9%	0.52%	1.7%	54.6%
Thomson Reuters Global Focus IG hedged (CHF)	0.75	1.04	-9.5%	n/a	n/a	38.0%

*Since 14.08.2012

Historical NAV (reinvested distributions)



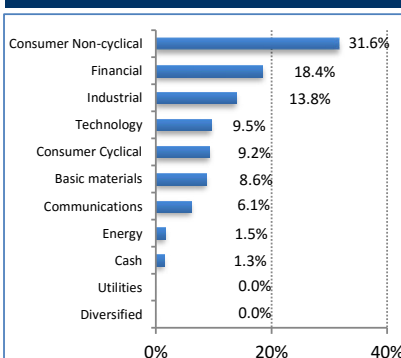
Key Holdings

Schindler Holding SA 0.375% 2017
Baloise Holding 1.5% 2016
Red Hat Inc 0.25% 2019
Siemens Finan. 1.05% 2017
Interdigital Inc 2.25% 2020

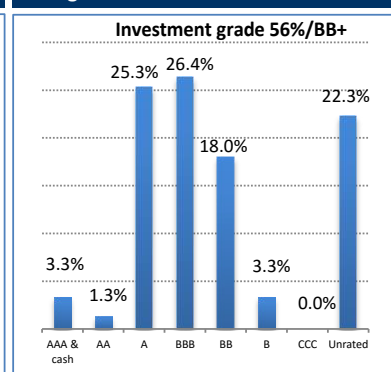
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2012-2013													15.93%
2014	1.01%	2.13%	-0.30%	0.88%	0.11%	-1.04%	-0.81%	-0.24%	-2.65%	-2.21%	0.06%	-0.51%	-3.62%
2015	1.44%	0.41%	0.63%	1.04%	-1.19%	-1.78%	0.99%	-1.63%	-1.72%	2.91%	1.17%	-0.18%	1.90%
2016	-2.29%	-0.78%	2.25%	0.17%	0.79%	-1.40%	1.65%	-0.12%	0.94%				1.13%

Sector Breakdown



Rating overview



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.