



MIRANTE FUND MANAGEMENT

MFM Convertible Bonds Opportunities Class (CHF) I

Newsletter, 28.04.2017

NAV

CHF 112.51

Completely Hedged
against CHF

Strategy

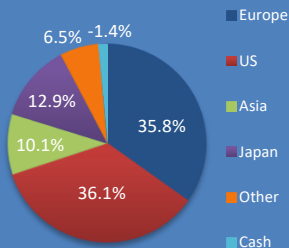
MFM Convertible Bonds Opportunities is an open-end fund incorporated in Luxembourg. The aim of this fund is to increase capital which implies long-term investments in convertible bonds, preference shares, option certificates and loans.

Fund Facts

Fund domicile: Luxembourg
Fund Authority: CSSF
ISIN: LU1105776998
Valoren: 25237312
Bloomberg Ticker: MFMCOOI
Lipper (Reuters): 68295470
Management fees: 0.90%
Size (in EUR millions): 86.64
Number of positions: 62
Launch date: 14.08.2012
Subscriptions: daily
Subscription fee: max. 2.5% daily
Redemption: daily
Redemption fee: None
Performance fee: None

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

Region exposure



Fund Manager

www.mirante.ch

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Fund Administrator

FundPartner Solutions

Custodian

www.pictet.com

Auditors

BDO Luxembourg

Performance

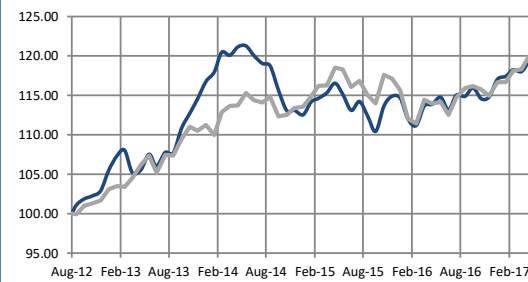
	Reinvested distributions	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities class (CHF) I		1.11%	1.98%	4.80%	19.33%	3.83%	3.64%
Thomson Reuters Global Focus IG hedged (CHF)		1.38%	2.82%	5.27%	19.94%	3.93%	4.76%

Performance analysis

	*Sharpe Ratio (R.F. = -0.36%)	*Sortino Ratio (R.F. = -0.36%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
MFM Convertible Bonds Opportunities class (CHF) I	1.15	1.55	-8.9%	0.40%	1.8%	54.6%
Thomson Reuters Global Focus IG hedged (CHF)	0.83	1.16	-9.5%	n/a	n/a	43.8%

*Since 14.08.2012

Historical NAV (reinvested distributions)



— MFM Convertible Bonds Opportunities Class (CHF) I
— Thomson Reuters Global Focus IG hedged (CHF)

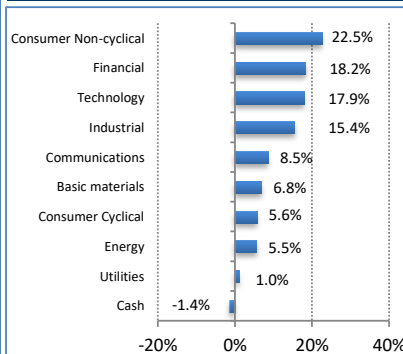
Key Holdings

Interdigital Inc. 1.5% 2020
Prospect Capital Corp 4.75% 2020
Electronics for Imaging 0.75% 2019
Vereit Inc. 3% 2018
Siemens Finan. 1.65% 2019

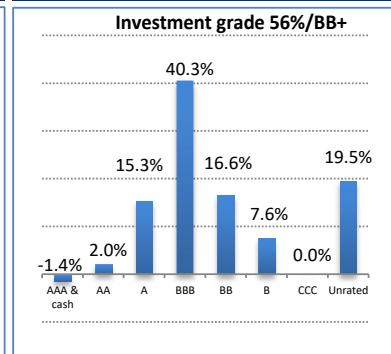
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2012 -2013													16.76%
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%	-1.21%	0.22%	1.91%	2.04%
2017	0.34%	0.71%	-0.21%	1.11%									1.98%

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.