



MIRANTE FUND MANAGEMENT

MFM Convertible Bonds Opportunities Class (CHF) R

Newsletter, 30.06.2017

NAV

CHF 110.87 Completely Hedged against CHF

Strategy

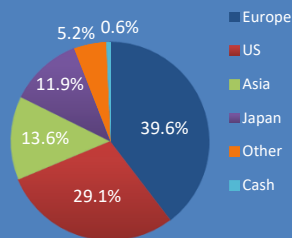
MFM Convertible Bonds Opportunities is an open-end fund incorporated in Luxembourg. The aim of this fund is to increase capital which implies long-term investments in convertible bonds, preference shares, option certificates and loans.

Fund Facts

Fund domicile Luxembourg
 Fund Authority CSSF
 ISIN LU1105777376
 Valoren 25237519
 Bloomberg Ticker MFMCOOR
 Lipper (Reuters) 68295473
 Management fees 1.40%
 Size (in EUR millions) 89.55
 Number of positions 64
 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

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 Switzerland Switzerland
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Fund Administrator

FundPartner Solutions

Custodian

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Auditors

BDO Luxembourg

Performance

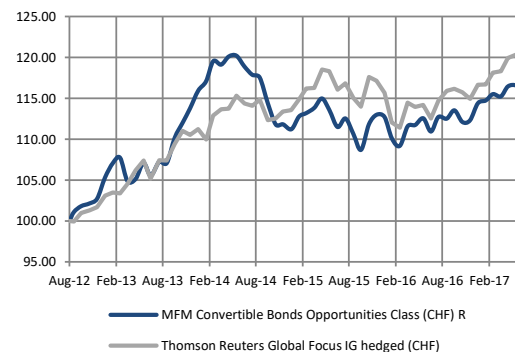
Reinvested distributions	1 month	YTD	1 year	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities class (CHF) R	-0.70%	1.18%	4.33%	15.74%	3.04%	3.58%
Thomson Reuters Global Focus IG hedged (CHF)	-1.70%	1.42%	5.14%	18.31%	3.50%	4.72%

Performance analysis

	*Sharpe Ratio (R.F. = -0.37%)	*Sortino Ratio (R.F. = -0.37%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
MFM Convertible Bonds Opportunities class (CHF) R	0.95	1.28	-9.37%	0.41%	1.98%	50.55%
Thomson Reuters Global Focus IG hedged (CHF)	0.74	1.04	-9.54%	n/a	n/a	40.10%

* Since 14.08.2012

Historical NAV (reinvested distributions)



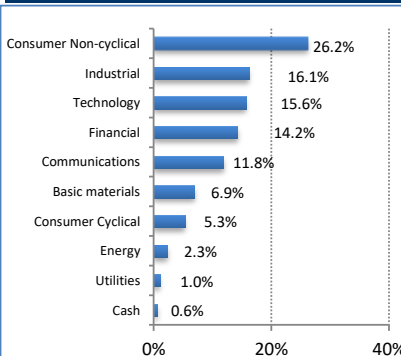
Key Holdings

Prospect Capital Corp 4.75% 2020
Vipshop Holding LTD 1.5% 2019
Bayer AG 0.05% 2020
GN Store Nord 0% 2022
BIM 2.5% 2020

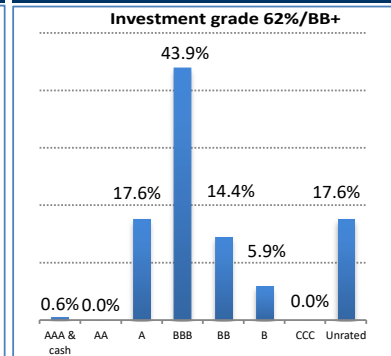
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2012 - 2013													15.93%
2014	1.00%	2.09%	-0.35%	0.83%	0.08%	-1.09%	-0.86%	-0.27%	-2.69%	-2.26%	0.03%	-0.54%	-4.07%
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%							1.18%

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.