

**NAV**

USD 104.74 Completely Hedged against USD

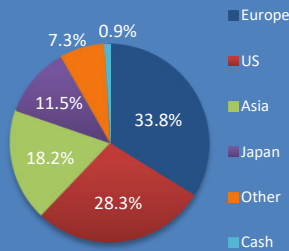
**Strategy**

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 LU1105777533  
Valoren 25237525  
Bloomberg Ticker MFMCOUR  
Lipper (Reuters) 68295475  
Management fees 1.40%  
Size (in EUR millions) 99.23  
Number of positions 60  
**Launch date** 31.05.2011  
Subscriptions daily max. 2.5%  
Subscription fee daily  
Redemption fee None  
Redemption fee None  
Performance fee None  
  
Distribution: CH, Lux, D, I \*  
Tax transparency: EU, CH, D, A, UK  
\* Institutional only

**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**

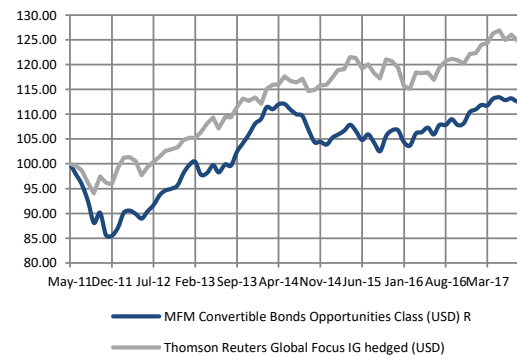
Reinvested distributions	1 month	YTD	1 year	3 years	Since inception	*Annualized Performance	*Annualized Volatility
<b>MFM Convertible Bonds Opportunities Class (USD) R</b>	<b>1.04%</b>	<b>3.05%</b>	<b>4.40%</b>	<b>6.53%</b>	<b>13.79%</b>	<b>2.06%</b>	<b>4.09%</b>
Thomson Reuters Global Focus IG hedged (USD)	1.02%	3.22%	4.05%	9.96%	26.09%	3.72%	4.91%

**Performance analysis**

	*Sharpe Ratio (R.F.= 0.49%)	*Sortino Ratio (R.F.= 0.49%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
<b>MFM Convertible Bonds Opportunities Class (USD) R</b>	<b>0.38</b>	<b>0.49</b>	<b>-16.8%</b>	<b>0.50%</b>	<b>2.0%</b>	<b>50.4%</b>
Thomson Reuters Global Focus IG hedged (USD)	0.76	1.07	-8.78%	n/a	n/a	40.7%

\* Since 31.05.2011

**Historical NAV (reinvested distributions)**



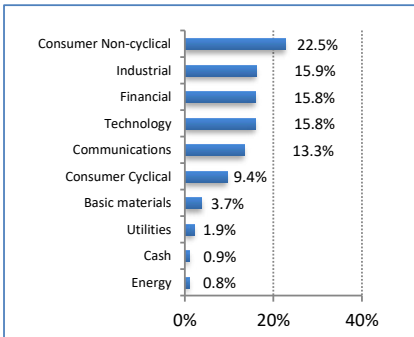
**Key Holdings**

Vipshop Holding LTD 1.5% 2019
Spirit Realty Capital IN 3.75% 2021
ASM Pacific Technology 2% 2019
Intel Corp 3.4925% 2035
Bayer AG 0.05% 2020

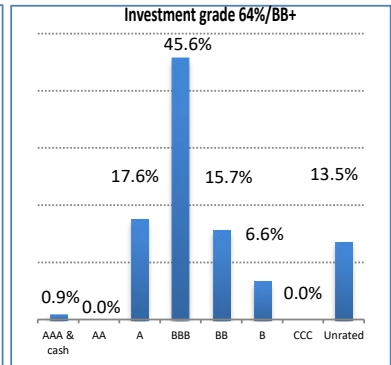
**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2011 - 2012</b>													-1.83%
<b>2013</b>	1.72%	0.55%	-2.59%	0.36%	1.59%	-1.46%	1.63%	-0.24%	2.86%	1.70%	1.63%	2.06%	<b>10.12%</b>
<b>2014</b>	0.91%	2.15%	-0.37%	0.87%	0.08%	-1.03%	-0.84%	-0.27%	-2.62%	-2.31%	0.11%	-0.55%	<b>-3.90%</b>
<b>2015</b>	1.34%	0.58%	0.74%	1.14%	-1.14%	-1.73%	1.09%	-1.60%	-1.65%	3.00%	1.07%	0.02%	<b>2.77%</b>
<b>2016</b>	-2.18%	-0.75%	2.38%	0.24%	0.88%	-1.29%	1.81%	0.01%	1.07%	-1.08%	0.31%	2.09%	<b>3.43%</b>
<b>2017</b>	0.51%	0.79%	-0.09%	1.20%	0.28%	-0.51%	0.33%	-0.53%	1.04%				<b>3.05%</b>

**Sector Breakdown**



**Rating overview**



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