

NAV

EUR 141.98 Completely Hedged against EUR

Strategy

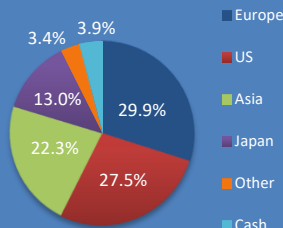
MFM Convertible Bonds Opportunities is an open-end fund incorporated in Luxembourg. The aim of this fund is to increase capital which implies long-term investments in convertible bonds, preference shares, option certificates and loans.

Fund Facts

Fund domicile Luxembourg
Fund Authority CSSF
NEW ISIN as of 06.05.15 LU1105777020
Valoren 25237314
Bloomberg Ticker MFMCOEI
Lipper (Reuters) 68295471
Management fees 0.90%
Size (in EUR millions) 103.38
Number of positions 57
Launch date 16.12.2008
Subscriptions daily
Subscription fee max. 2.5%
Redemption fee daily
Redemption fee None
Performance fee None

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

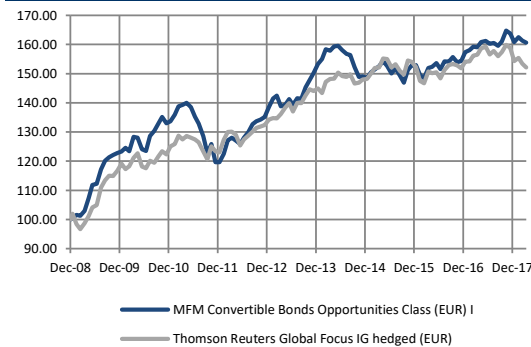
Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (EUR) I	-0.40%	-0.08%	1.04%	5.31%	15.80%	60.69%	5.24%	4.13%
Thomson Reuters Global Focus IG hedged (EUR)	-0.82%	-1.30%	-2.78%	0.01%	11.72%	52.13%	4.62%	5.32%

Performance analysis

	*Sharpe Ratio (R.F. = 0.42%)	*Sortino Ratio (R.F. = 0.42%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
MFM Convertible Bonds Opportunities Class (EUR) I	1.17	1.62	-17.31%	0.25%	2.1%	45.4%
Thomson Reuters Global Focus IG hedged (EUR)	0.62	1.14	-8.99%	n/a	n/a	37.7%

*The represented performance from 16.12.2008 to 16.05.2011 corresponds to class A. Change on 17.05.2011 into class I.

Historical NAV (reinvested distributions)



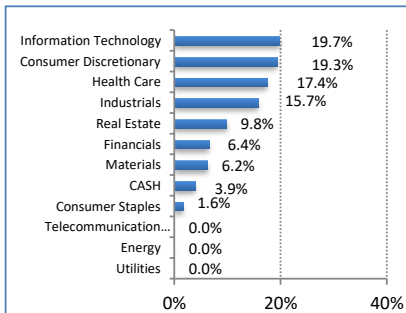
Key Holdings

Canopus Int'l 0% 2019
Bayer AG 0.05% 2020
Bangkok Dusit Medical 0% 2019
Nice Systems Inc 1.25% 2024
ASM Pacific Technology 2% 2019

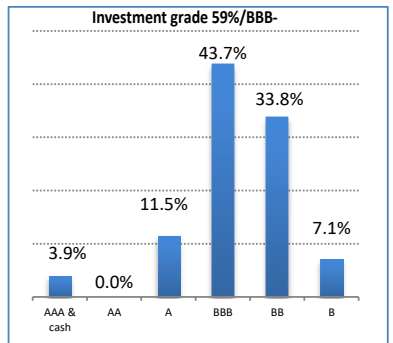
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2008-2013													53.35%
2014	1.06%	2.16%	-0.27%	0.91%	0.16%	-0.99%	-0.79%	-0.22%	-2.67%	-2.20%	0.14%	-0.45%	-3.20%
2015	1.37%	0.63%	0.76%	1.14%	-1.10%	-1.68%	1.11%	-1.56%	-1.64%	3.00%	1.10%	-0.01%	3.02%
2016	-2.22%	-0.73%	2.36%	0.24%	0.85%	-1.33%	1.78%	-0.07%	1.03%	-1.16%	0.26%	2.00%	2.93%
2017	0.41%	0.77%	-0.14%	1.16%	0.19%	-0.60%	0.21%	-0.63%	0.94%	2.31%	-0.62%	-1.80%	2.16%
2018	1.08%	-0.75%	-0.40%										-0.08%

Sector Breakdown



Rating overview*



* Included internal ratings. 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.