

MFM Convertible Bonds Opportunities Class (EUR) R Newsletter, 30.04.2018

NAV

EUR 135.36 Completely Hedged

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
Fund Authority
ISIN
Valoren
Bloomberg Ticker
Lipper (Reuters)
Management fees
Size (in EUR millions)
Number of positions
Launch date
Subscription fee
Redemption
Redemption fee

Luxembourg CSSF LU1105777459 25237521 MFMCOER 68295474 1.40% 102.68 59 16.12.2008 daily max. 2.5% daily None

Distribution:
Tax transparency:

H, Lux, D, I *

Region exposure



Fund Manager

www.mirante.ch

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 Löwenplatz 43

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 8001 Zuria

 Switzerland
 Switzerland

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Fund Administrator Custodian

FundPartner Solutions

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<u>Auditors</u>

BDO Luxembourg

Performance

ш												
	Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility			
	MFM Convertible Bonds Opportunities Class (EUR) R	-0.10%	-0.30%	-0.71%	2.40%	12.33%	55.05%	4.79%	4.07%			
	Thomson Reuters Global Focus IG hedged (EUR)	1.28%	-0.12%	-2.89%	-0.73%	11.40%	54.08%	4.72%	5.31%			

Performance analysis

	*Sharpe Ratio (R.F.= 0.41%)	*Sortino Ratio (R.F.= 0.41%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta		
MFM Convertible Bonds Opportunities Class (EUR) R	1.08	1.49	-17.55%	0.21%	1.8%	50.3%		
Thomson Reuters Global Focus IG hedged (EUR)	0.89	1.29	-8.99%	n/a	n/a	41.5%		
	* Since 16.12.2							

Key Holdings

Historical NAV (reinvested distributions)

170.00
160.00
140.00
120.00
110.00
100.00
90.00
Dec-08Oct-09Aug-10Jun-11Apr-12Feb-13Dec-13Oct-14Aug-15Jun-16Apr-17Feb-18

Solidium 0% 2018

Canopus Int'l 0% 2019

Bangkok Dusit Medical 0% 2019

Cyberagent 0% 2025

ASM Pacific Technology 2% 2019

MFM Convertible Bonds Opportunities Class (EUR) R

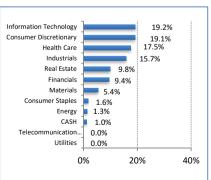
Thomson Reuters Global Focus IG hedged (EUR)

Monthly returns													
	J	F	M	A	M	J	J	A	S	0	N	D	Annual
2008-2013													53.03%
2014	1.00%	2.12%	-0.31%	0.87%	0.11%	-1.02%	-0.83%	-0.26%	-2.71%	-2.24%	0.09%	-0.49%	-3.70%
2015	1.33%	0.59%	0.72%	1.10%	-1.15%	-1.71%	1.05%	-1.60%	-1.69%	2.96%	1.05%	-0.06%	2.47%
2016	-2.26%	-0.78%	2.31%	0.20%	0.79%	-1.38%	1.74%	-0.12%	0.98%	-1.19%	0.21%	1.95%	2.37%
2017	0.36%	0.72%	-0.19%	1.13%	0.13%	-0.64%	0.17%	-0.68%	0.90%	2.26%	-0.66%	-1.84%	1.60%
2018	1.03%	-0.79%	-0.44%	-0.10%									-0.30%

Sector Breakdown

Rating overview°

Investment grade 60%/BBB-





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.