

**NAV**

EUR 135.55 Completely Hedged against EUR

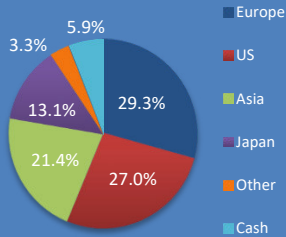
**Strategy**

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
ISIN	LU1105777459
Valoren	25237521
Bloomberg Ticker	MFMCOER
Lipper (Reuters)	68295474
Management fees	1.40%
Size (in EUR millions)	105.93
Number of positions	57
<b>Launch date</b>	<b>16.12.2008</b>
Subscriptions	daily
Subscription fee	max. 2.5%
Redemption	daily
Redemption fee	None
Performance fee	None
Distribution:	CH, Lux, D, I *
Tax transparency:	EU, CH, D, A, UK
* Institutional only	

**Region exposure**



**Fund Manager**

MFM Mirante Fund Management SA  
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  
www.mirante.ch

**Fund Administrator Custodian**

FundPartner Solutions Pictet & Cie (Europe) S.A.,  
(Europe) S.A., Luxembourg Luxembourg

**Auditors**

BDO Audit S.A., Luxembourg

**Performance**

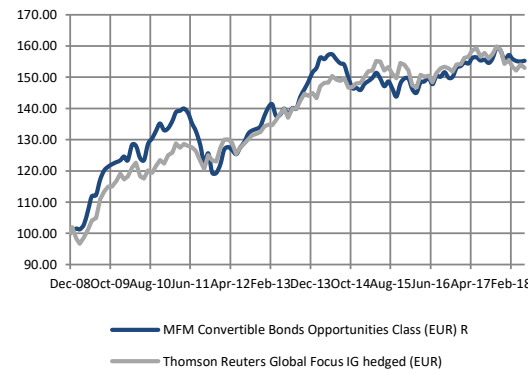
Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
<b>MFM Convertible Bonds Opportunities Class (EUR) R</b>	<b>0.14%</b>	<b>-0.16%</b>	<b>-0.70%</b>	<b>3.73%</b>	<b>10.94%</b>	<b>55.26%</b>	<b>4.77%</b>	<b>4.00%</b>
Thomson Reuters Global Focus IG hedged (EUR)	-0.72%	-0.84%	-3.95%	-1.30%	9.35%	52.97%	4.59%	5.29%

**Performance analysis**

	*Sharpe Ratio (R.F. = 0.41%)	*Sortino Ratio (R.F. = 0.41%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Average Delta
<b>MFM Convertible Bonds Opportunities Class (EUR) R</b>	<b>1.09</b>	<b>1.51</b>	<b>-17.55%</b>	<b>0.22%</b>	<b>1.6%</b>	<b>48.0%</b>
Thomson Reuters Global Focus IG hedged (EUR)	0.87	1.26	-8.99%	n/a	n/a	39.4%

\* Since 16.12.2008

**Historical NAV (reinvested distributions)**



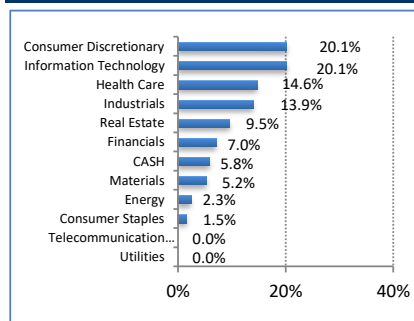
**Key Holdings**

Solidium 0% 2018
Pure Storage 0.125% 2023
Biomarin 0.75% 2018
Canopus Int'l 0% 2019
Kunlun Energy 1.625% 2019

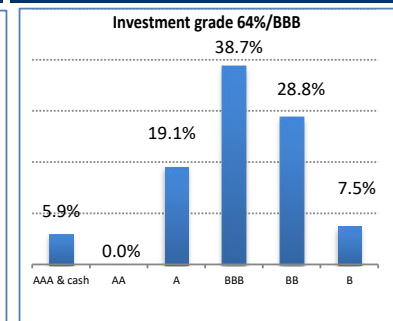
**Monthly returns**

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
<b>2008-2013</b>													<b>53.03%</b>
<b>2014</b>	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%
<b>2015</b>	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%
<b>2016</b>	-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%
<b>2017</b>	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%
<b>2018</b>	1.03%	-0.79%	-0.44%	-0.10%	0.14%								-0.16%

**Sector Breakdown**



**Rating overview\***



\* Internal ratings. The data and 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. Interim and annual reports, prospectuses, contracts and KIID may be obtained free of charge from the Fund administrator or the Fund's representative in Switzerland (FundPartner Solutions (Suisse) S.A., Geneva). The paying agent in Switzerland is Banque Pictet & Cie S.A., Geneva.