

**NAV**

USD 108.21 Completely Hedged against USD

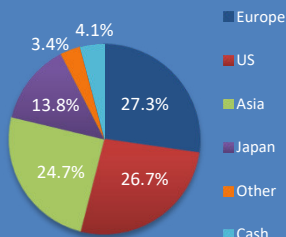
**Strategy**

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 LU1105777293  
Valoren 25237317  
Bloomberg Ticker MFMCOUI  
Lipper (Reuters) MFMC0U1  
Management fees 68295472  
0.90%  
Size (in EUR millions) 101.40  
Number of positions 54  
**Launch date** 31.05.2011  
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**

MFM Mirante Fund Management SA  
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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  
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**Fund Administrator Custodian**

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

**Auditors**

BDO Luxembourg

**Performance**

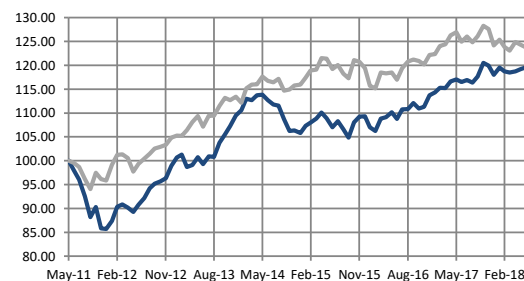
Reinvested distributions	1 month	YTD	1 year	3 years	5 years	Since Inception	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (USD) I	0.31%	1.32%	2.65%	11.69%	20.41%	19.56%	2.56%	3.88%
Thomson Reuters Global Focus IG hedged (USD)	-0.41%	-0.32%	-0.96%	3.84%	15.53%	23.76%	3.05%	4.90%

**Performance analysis**

	*Sharpe Ratio (R.F.= 0.64%)	*Sortino Ratio (R.F.= 0.64%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Equity Exposure (Delta)
MFM Convertible Bonds Opportunities Class (USD) I	0.50	0.63	-16.6%	0.39%	1.6%	39.6%
Thomson Reuters Global Focus IG hedged (USD)	0.62	0.86	-8.78%	n/a	n/a	31.8%

\*Since 31.05.2011

**Historical NAV (reinvested distributions) Key Holdings**

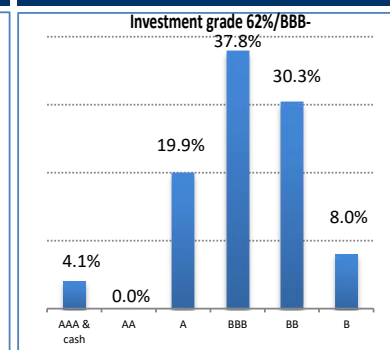
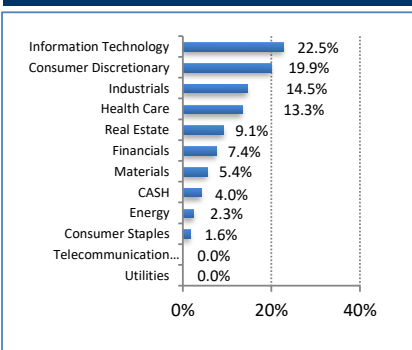


Solidium/Sampo 0% 2018
Pure Storage 0.125% 2023
Biomarin 0.75% 2018
Corestate Capital Hold 1.375% 2022
Momo Inc 1.25% 2025

**Monthly returns**

2011 - 2013	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2014	0.96%	2.19%	-0.29%	0.92%	0.11%	-0.99%	-0.81%	-0.23%	-2.56%	-2.27%	0.15%	-0.51%	9.52%
2015	1.39%	0.62%	0.78%	1.18%	-1.10%	-1.68%	1.14%	-1.55%	-1.61%	3.04%	1.10%	0.06%	3.29%
2016	-2.13%	-0.70%	2.43%	0.28%	0.91%	-1.23%	1.85%	0.06%	1.11%	-1.03%	0.35%	2.14%	4.00%
2017	0.55%	0.82%	-0.04%	1.24%	0.32%	-0.46%	0.37%	-0.48%	1.09%	2.46%	-0.49%	-1.60%	3.80%
2018	1.25%	-0.63%	-0.19%	0.17%	0.41%	0.31%							1.32%

**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.