

NAV

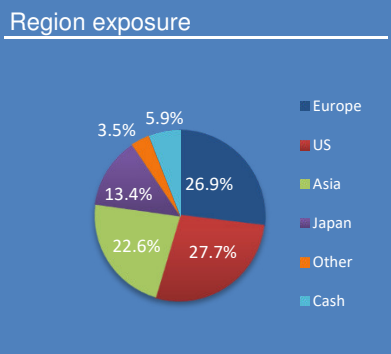
EUR 141.12 Completely Hedged
against EUR

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	MFMCOE1
Lipper (Reuters)	68295471
Management fees	0.90%
Size (in EUR millions)	100.31
Number of positions	51
Launch date	16.12.2008
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
* Institutional only	



Fund Manager

MFM Mirante Fund Management SA

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Fund Administrator **Custodian**

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

Auditors

BDO Luxembourg

Performance

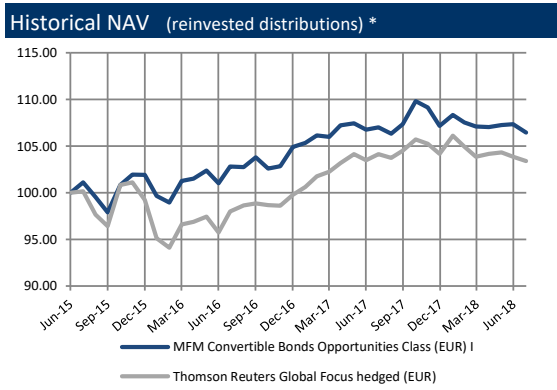
Reinvested distributions	1 month	YTD	1 year	2 years	3 years	Since 30.06.2015 (new strategy)	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (EUR) I	-0.83%	-0.68%	-0.52%	3.54%	5.27%	6.44%	2.07%	4.71%
Thomson Reuters Global Focus hedged (EUR) **	-0.45%	-0.75%	-0.72%	5.50%	3.24%	3.39%	1.09%	4.97%

** Index changed on 1.07.2018 from T.R. Global Focus Investment Grade (EUR). All benchmark performance figures are based on the new benchmark.

Performance analysis

	*Sharpe Ratio (R.F. = 0.39%)	*Sortino Ratio (R.F. = 0.39%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Equity Exposure (Delta)
MFM Convertible Bonds Opportunities Class (EUR) I	0.35	0.46	-5.66%	0.49%	1.6%	39.9%
Thomson Reuters Global Focus hedged (EUR) **	0.22	0.29	-10.52%	n/a	n/a	36.6%

* Since 30.06.2015 - Implementation of new investment strategy

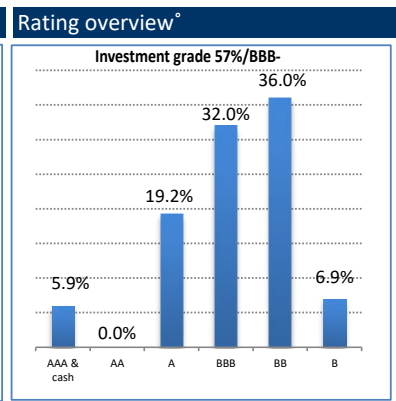
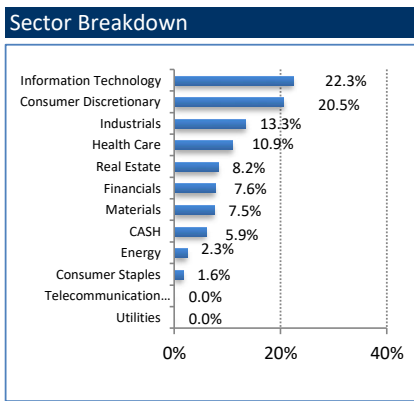


Key Holdings

Canopus International LT 0% 2019
Solidum OY 0% 2018
Pure Storage 0.125% 2023
Corestate Capital Hold 1.375% 2022
STMicroelectronics NV 0% 2022

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%	-0.04%	0.18%	0.08%	-0.83%						-0.68%



* 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.