

### NAV

USD 109.22      Completely Hedged  
 against USD

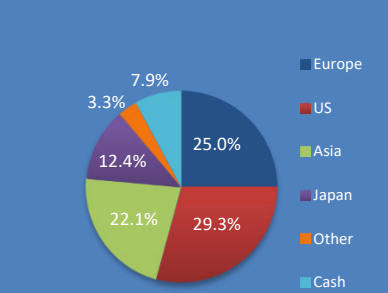
### Strategy

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): 68295472  
 Management fees: 0.90%  
 Size (in EUR millions): 102.72  
 Number of positions: 51  
 Launch date: 31.05.2011  
 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

### 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 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 (USD) I	1.55%	2.27%	3.72%	8.87%	13.23%	12.74%	3.89%	4.71%
Thomson Reuters Global Focus hedged (USD) **	1.15%	1.78%	2.81%	9.49%	11.51%	8.84%	2.72%	4.95%

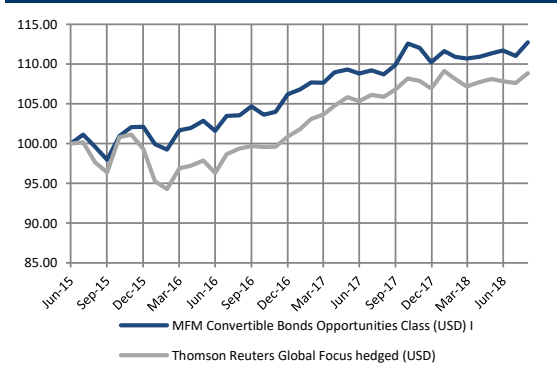
\*\* Index changed on 1.07.2018 from T.R. Global Focus Investment Grade (USD). All benchmark performance figures are based on the new benchmark.

### Performance analysis

	*Sharpe Ratio (R.F. = 0.68%)	*Sortino Ratio (R.F. = 0.68%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Equity Exposure (Delta)
MFM Convertible Bonds Opportunities Class (USD) I	0.68	0.91	-5.5%	0.04%	1.7%	40.0%
Thomson Reuters Global Focus hedged (USD) **	0.55	0.74	-10.36%	n/a	n/a	36.5%

\* Since 30.06.2015 - Implementation of new investment strategy

### Historical NAV (reinvested distributions) \*



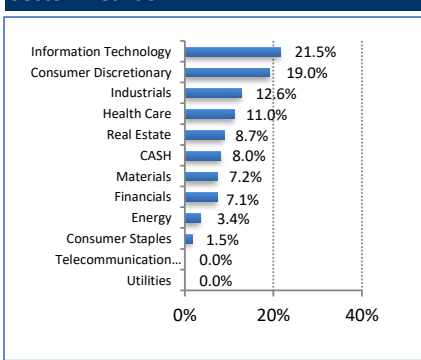
### Key Holdings

Canopus International LT 0% 2019
Guidewire Software 1.25% 2025
Momo Inc. 1.25% 2025
Corestate Capital Hold 1.375% 2022
Shanghai Port 0% 2022

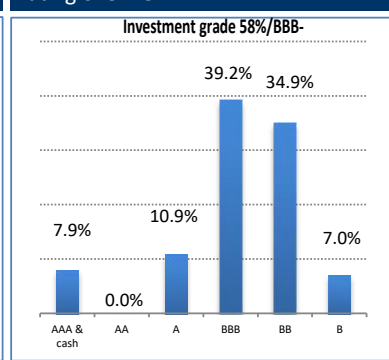
### Monthly returns

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%	-3.36%
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%	-0.61%	1.55%					2.27%

### 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.