

NAV

EUR 132.95

Completely Hedged
against EUR

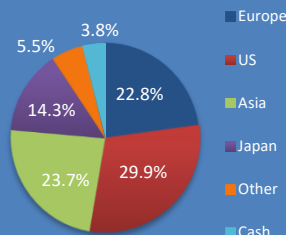
Strategy

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) | 81.31 |
| Number of positions | 58 |
| 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, UK |
| * Institutional only | |

Region exposure



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 Audit S.A., 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) R | 0.44% | 5.46% | -1.87% | -1.38% | 2.66% | 3.52% | 0.94% | 4.91% |
| Thomson Reuters Global Focus hedged (EUR) ** | -0.02% | 5.87% | 0.40% | 1.97% | 7.93% | 4.27% | 1.13% | 5.12% |

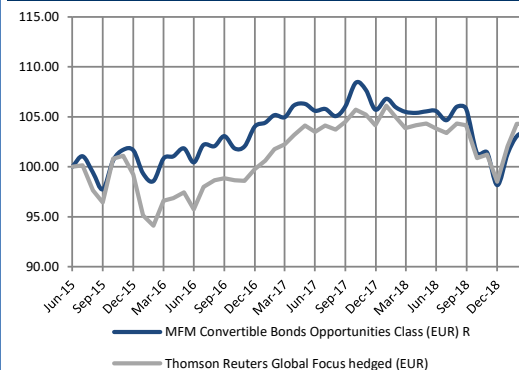
** Index changed on 1.07.2018 from T.R. Global Focus Investment Grade (EUR). All benchmark performance figures are based on the new benchmark.

Performance analysis

| | *Sharpe Ratio (R.F. = 0.35%) | *Sortino Ratio (R.F. = 0.35%) | *Maximum Drawdown | Duration Weighted Yield | Duration (effective) | Equity Exposure (Delta) |
|---|------------------------------|-------------------------------|-------------------|-------------------------|----------------------|-------------------------|
| MFM Convertible Bonds Opportunities Class (EUR) R | 0.12 | 0.16 | -11.03% | 0.07% | 1.8% | 41.5% |
| Thomson Reuters Global Focus hedged (EUR) ** | 0.22 | 0.29 | -10.52% | n/a | n/a | 36.3% |

* Since 30.06.2015 - Implementation of new investment strategy

Historical NAV (reinvested distributions) *



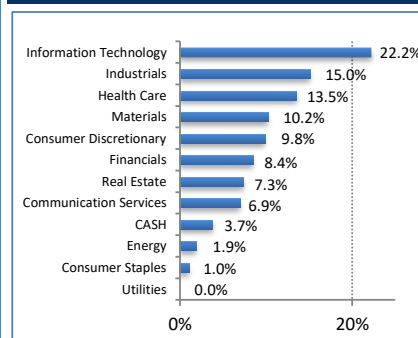
Key Holdings

| |
|------------------------------------|
| Larsen & Toubro Ltd 0.675% 2019 |
| Shanghai Port Group 0% 2022 |
| Fresenius Medical Care 1.125% 2020 |
| Abigrove Ltd 0% 2022 |
| CN Yangtze Power 0% 2021 |

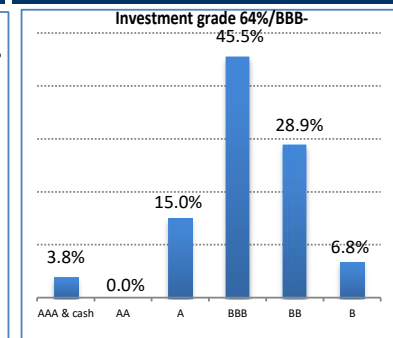
Monthly returns

| | J | F | M | A | M | J | J | A | S | O | N | D | Annual |
|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2008-2014 | | | | | | | | | | | | | 45.90% |
| 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% | 0.14% | 0.04% | -0.88% | 1.28% | -0.18% | -4.21% | 0.09% | -3.24% | -7.14% |
| 2019 | 3.19% | 1.75% | 0.44% | | | | | | | | | | 5.46% |

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., 60, Rte des Acacias, 1211 Geneva). The paying agent in Switzerland is Banque Pictet & Cie S.A., 60, Rte des Acacias, 1211 Geneva.