

NAV

EUR 112.76

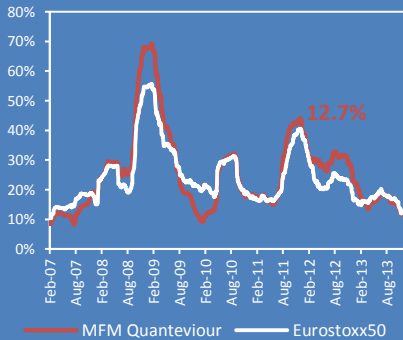
Strategy

The objective of this sub-fund of the MFM FUND is to replicate as closely as possible the rising phases of the benchmark index while minimizing risk during periods of decline. To achieve this, **behavioural finance** parameters are used to optimise both the timing of specific and sector-related decisions and the strategic allocations.

Fund Facts

Fund domicile	Switzerland
ISIN	CH0036975347
Valoren	3 697 534
WKN	A0QZ9Z
Bloomberg Ticker	GERIEEC SW
Reuters	3697534.S
All-in-fee	1.2%
Size (in millions)	20.62
Launch date	15.02.2008
Subscriptions	Daily
Subscription fee	max. 2.5%
Redemption	Daily
Redemption fee	0.1%
Performance fee	None
Last dividend	EUR 1.10 (03.09.2013)

Historical Volatility 100 days



Fund Manager

www.mirante.ch

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Fund Advisor

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Fund Administrator

www.gerifonds.ch

Custodian

www.bcv.ch

Auditors

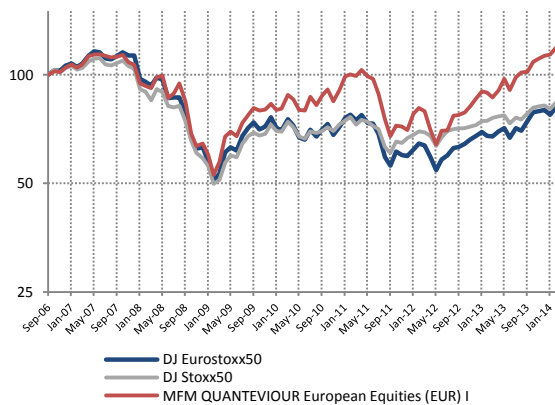
www.PricewaterhouseCoopers.ch

Performance analysis

Reinvested distributions	1 month	YTD	1 year	3 year	5 years	Since inception	*Annual Performance	*Annual Volatility Since Inception	*Sharpe Ratio (R.F.= 1.85%)
MFM QUANTEVIOR European Equities (EUR)	2.62%	7.71%	40.36%	22.57%	112.25%	21.42%	2.61%	28.00%	0.03
DJ Eurostoxx50	0.39%	1.69%	20.49%	8.61%	52.65%	-18.83%	-2.73%	25.24%	-0.18
DJ Stoxx50	-1.72%	-0.10%	8.10%	12.91%	60.59%	-17.93%	-2.59%	21.88%	-0.20

*The represented performance from 28.09.2006 to 14.02.2008 corresponds to class A. Change on 15.02.2008 into class I.

Performance



Key Holdings

ArcelorMittal	5.7%
ING	5.5%
St.Gobain	5.3%
Unicredit	4.8%
Aegon	4.8%

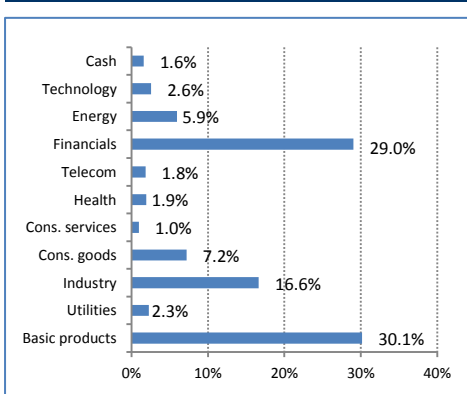
Beta vs

DJ Eurostoxx50	1.07
DJ Stoxx50	1.17

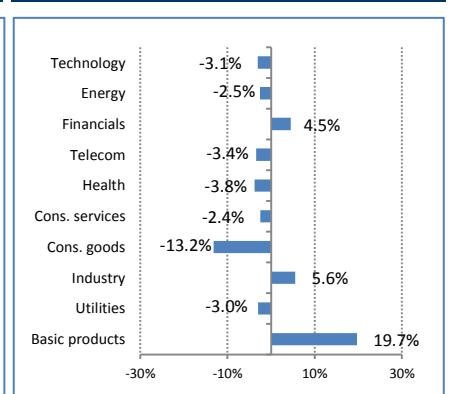
Monthly returns

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2006-2007													6.47%
2008	-11.26%	-1.62%	-1.30%	7.26%	0.98%	-13.42%	3.16%	6.49%	-10.85%	-18.45%	-7.68%	1.65%	-39.44%
2009	-6.97%	-12.05%	8.44%	17.87%	3.03%	-2.83%	9.11%	4.85%	4.71%	-1.60%	0.55%	3.73%	28.74%
2010	-3.85%	0.94%	9.05%	-2.73%	-6.57%	-0.48%	9.23%	-5.09%	6.34%	3.87%	-7.21%	7.41%	9.25%
2011	8.98%	1.41%	-1.16%	4.12%	-4.12%	-1.62%	-9.18%	-14.85%	-10.29%	7.08%	-0.55%	-2.24%	-22.51%
2012	10.85%	3.72%	-2.07%	-11.03%	-8.92%	9.04%	0.24%	9.78%	0.41%	1.64%	4.12%	5.08%	22.25%
2013	4.68%	-0.82%	-3.02%	4.50%	7.63%	-6.82%	8.50%	3.00%	0.37%	6.63%	2.13%	1.78%	31.22%
2014	0.84%	4.08%	2.62%										7.71%

Sector Breakdown



Sector bias vs DJ Eurostoxx50



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