

NAV

EUR 136.22 Completely Hedged against EUR

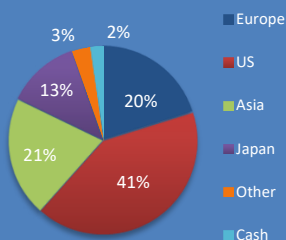
Strategy

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
Ongoing Charge	1.63%
Management fees	1.40%
Size (in EUR millions)	74.99
Number of positions	80
Launch date	16.12.2008
Subscriptions	daily
Subscription fee	max. 2.5%
Redemption	daily
Redemption fee	None
Performance fee	None
Distribution:	CH, D, ES, I*, LU, PT, FL
Tax transparency:	EU, CH, D, A, UK
	* Institutional only

Region exposure



Fund Manager

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Auditors

BDO Audit S.A., Luxembourg

Performance

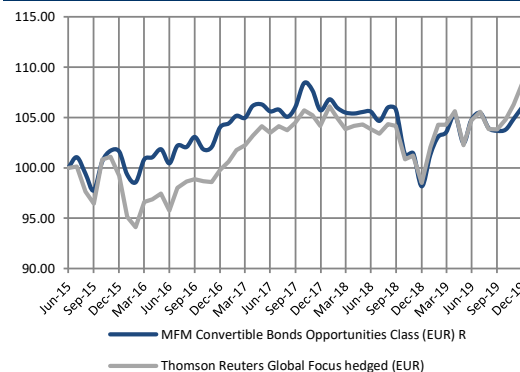
Reinvested distributions	1 month	YTD	1 year	2 years	3 years	Since 30.06.2015 (new strategy)	*Annualized Performance	*Annualized Volatility
MFM Convertible Bonds Opportunities Class (EUR) R	1.14%	8.05%	8.05%	0.33%	1.95%	6.07%	1.34%	4.80%
Thomson Reuters Global Focus hedged (EUR) **	2.04%	10.11%	10.11%	4.11%	8.68%	8.45%	1.84%	5.04%

Past performance is net of fees and commissions. Past performance should not be taken as an indication or guarantee of future performance. Investors might lose invested capital.

Performance analysis

	*Sharpe Ratio (R.F.= 0.30%)	*Sortino Ratio (R.F.= 0.30%)	*Maximum Drawdown	Duration Weighted Yield	Duration (effective)	Equity Exposure (Delta)
MFM Convertible Bonds Opportunities Class (EUR) R	0.22	0.29	-11.0%	-1.03%	1.8%	48.6%
Thomson Reuters Global Focus hedged (EUR) **	0.31	0.41	-10.5%	n/a	n/a	38.4%

Historical NAV (reinvested distributions) *



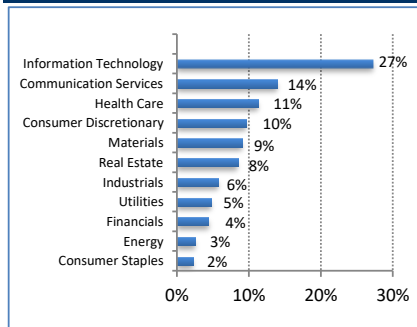
Key Holdings

Microchip Technology Inc. 1.625% 2027
Splunk Inc. 0.5% 2023
SNAM Spa 0% 2022
Shanghai Port Group 0% 2022
Minebea Mitsumi Inc 0% 2022

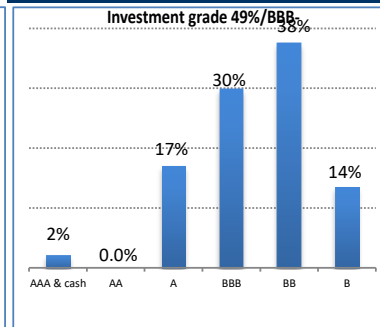
Monthly returns

	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%	1.67%	-2.64%	2.19%	0.71%	-1.41%	-0.28%	0.12%	1.03%	1.14%	8.05%

Sector Breakdown



Rating overview*



The above information is expected to fluctuate over time.
* Since 30.06.2015 - Implementation of new investment strategy
** Index changed on 1.07.2018 from T.R. Global Focus Investment Grade (CHF). All benchmark performance figures are based on the new benchmark.

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