



**MBS Mantra MBS Strategy May 2018 returns: +0.74% net, +2.38% YTD, +3.87% over Agg YTD**

Hello. Please find attached the May 2018 Fact Sheet for our flagship MBS Absolute Return Strategy. This can be accessed from our [website](#) as well.

Our returns for May are +0.74% net, +0.82% gross, with a cumulative YTD return of 2.38%, currently outperforming all our benchmarks YTD returns.

Portfolio cashflows were in the expected range, at ~3.2% of portfolio value.

Please call with questions or comments.

Regards, Samir

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Please visit our website [www.mbsmantrallc.com](http://www.mbsmantrallc.com) for important disclosures.

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