

Reporting date: 07/29/2016

Convertinvest European Convertible & Bond Fund (I) (A)

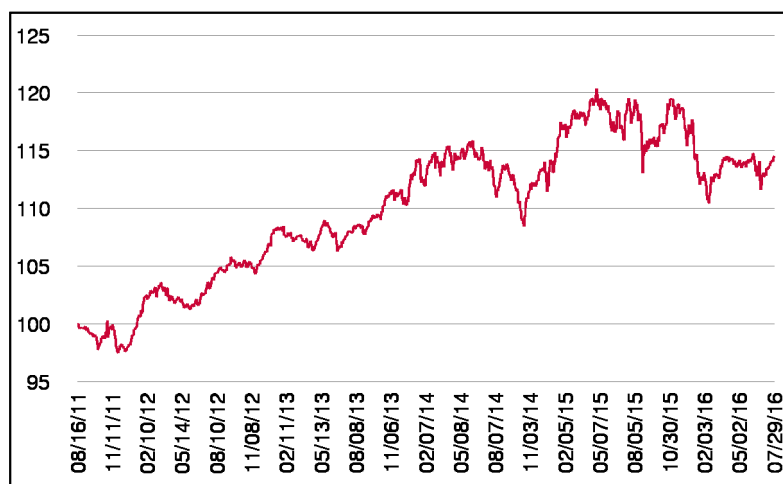
Bond fund

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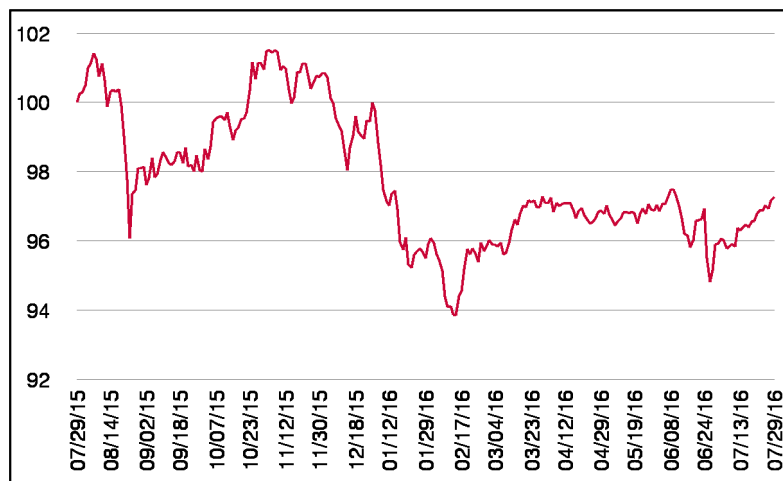
Fund characteristic

CONVERTINVEST European Convertible & Bond Fund is an actively managed investment fund. As its investment goal, it targets increasing returns and mainly invests (at least 51% of fund assets) in convertible bonds or bonds with convertibility into European equities and bonds of issuers, whose headquarters or main activities are in Europe or, as holding companies, mainly hold stakes in companies based in Europe. The fund seeks to invest in (at least 70%) convertible bonds rated Investment Grade or of equivalent rating quality.

Performance since share class inception



Performance 1 year (%)



General data

Fund structure	Distributing
ISIN	AT0000A0R1S5
Fund currency	EUR
Issue date	07/01/2002
Share class issue date	08/16/2011
End of financial year	03/31
Custodian	BKS Bank AG
Fund management	CONVERTINVEST
Sales approval	AT, DE
SIN GER	A1JEMA

Fund manager

Nils Lesser
Paul Hoffmann

Distribution

Ex-day	06/15/2016
Distribution	0.97 EUR
Payment day	06/17/2016

Current fund data

Net asset value	95.72 EUR
fund volume in MM	131.01 EUR
Sales charge	5.00%
Volatility 3Y	4.97%
Sharpe ratio 3Y	0.40

Explanations on the fund's tax treatment can be found in the fund's last report.

Performance (gross)

Recent month	1.44%
6 months	1.84%
Year-to-date	-2.71%
1 year	-3.00%
3 years p.a.	2.00%
Since fund inception p.a.	2.76%

The past performance is not a reliable indicator for future development of funds.

The calculation is done by Österreichische Kontrollbank AG and based on the OeKB-method. Performance calculation does not take into account subscription fee or investor specific fees (such as account and depository fees).

Risk characteristics

Typically lower potential return				Typically higher potential return			
Lower risk				Higher risk			
1	2	3	4	5	6	7	

8 years recommended holding period

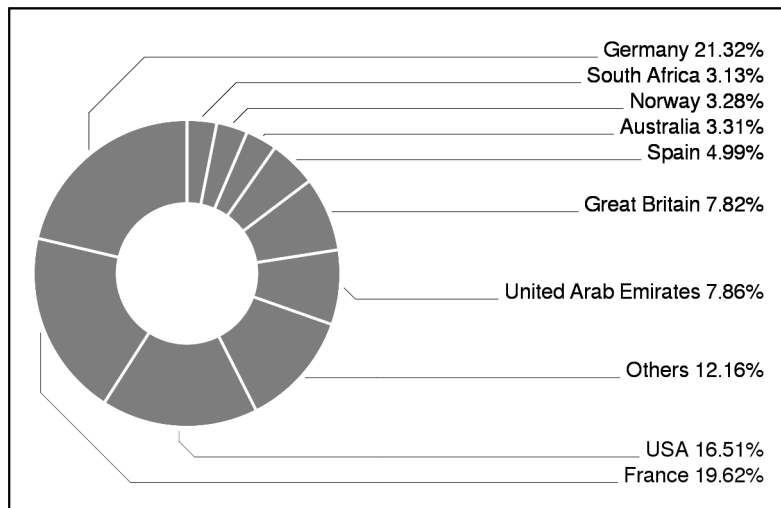
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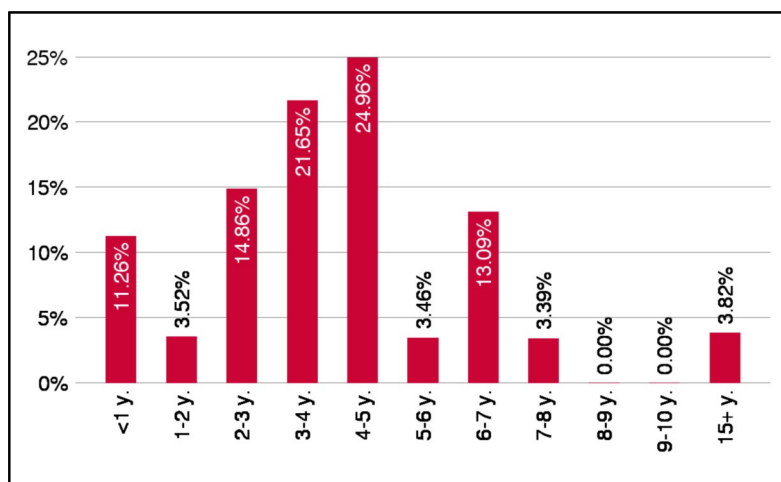
Bond fund

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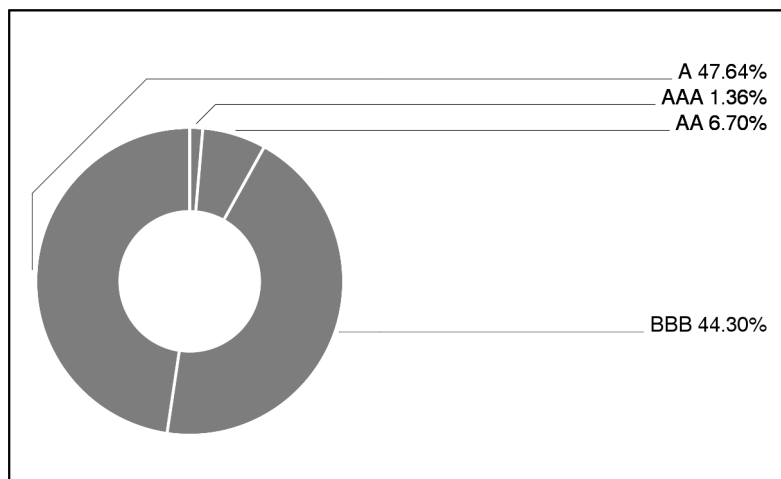
Country breakdown



Term to maturity breakdown



Rating breakdown



Internal rating process incl. well-known rating agencies (Standard & Poors, Moodys) and further external sources (Financial institutions, financial services,...)

Fund manager commentary

In July Brexit seemed to be of little further significance. All the major share indices rose and hit close to the pre-referendum level or, in some cases, a little over. The main, if not the sole driving force remained the continuing incredibly expansive central bank policy, which makes the stock market seem relatively more attractive than the bond market. Investment grade convertible bonds still showed a rise, with the fund increasing in line with its delta. Due to the market trend the delta rose slightly and we also increased our risk a little due to the apparent calming. As of the end of July the fund's position was neutral with a delta around 23%. The valuations for convertible bonds still seem attractive to us.

Top 10 holdings

QIAGEN 14/21 CV	5.19%
DEUTSCHE POST WLD.12/19	4.19%
TOTAL 15/22 CV	4.19%
PT (JERSEY) 14/19 CV	3.69%
SAINSBURY -J.- 14/19	3.64%
DP WORLD 14/24 CV	3.39%
ADIDAS AG WLD.12/19	3.24%
PRICELINE GRP 13/20 CV	3.24%
VIVENDI S.A. 10/17	3.18%
DRILLISCH AG	3.16%

in % of fund size

Currency breakdown

EUR	99.35%
USD	1.03%
GBP	-0.19%
SEK	-0.23%

This document has been prepared for information purposes. The information used is based on sources that we believe to be reliable. A guarantee its accuracy or completeness can not be assumed. The contents are not binding and do not constitute a recommendation to buy or sell of shares. The sole binding basis for the purchase of investment fund shares, the key investor information document (KID) and the respective prospectus, which is available in its current version in German language under www.3bg.at, as well as domestic paying agents for the Fund.