

Reporting date: 08/31/2021

CONVERTINVEST FAIR & SUSTAINABLE FUND (I) (T) (F)

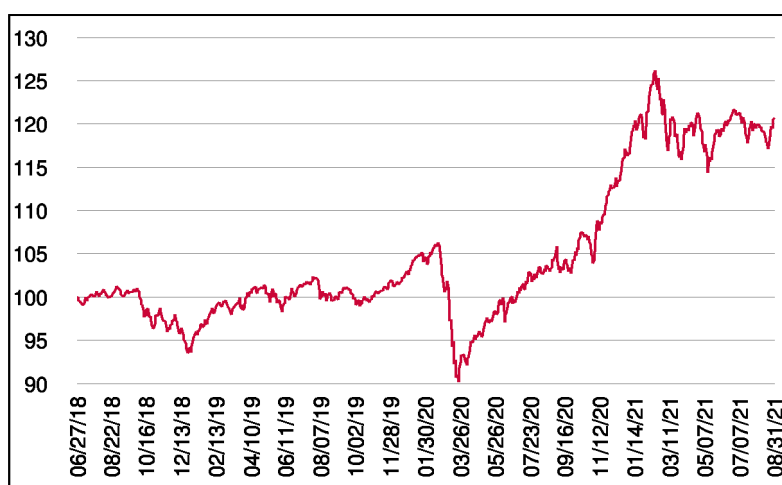
Bond fund

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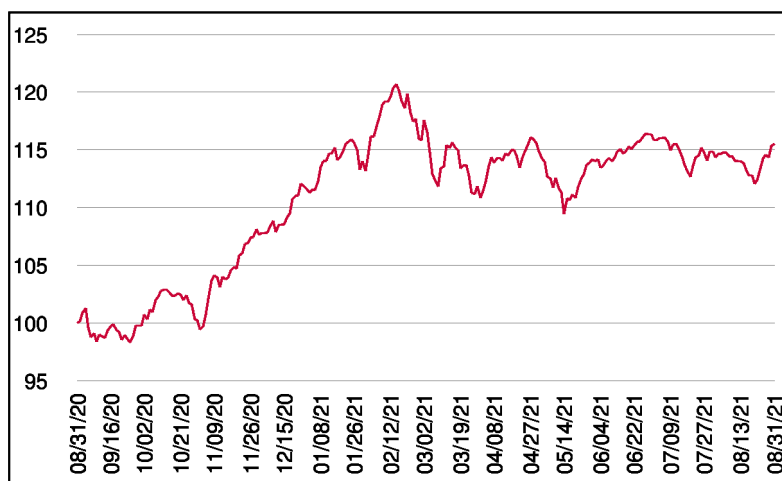
Fund characteristic

Convertinvest Fair & Sustainable is an actively managed investment fund with a commitment to sustainability. The investment aim is regular income and long-term capital growth. At least 51 percent of the funds assets are invested in global convertible debt securities and warrant bonds that meet minimum sustainability standards. Specialist Vontobel prepares a detailed analysis of the issuer's sustainability. Investment takes the form of directly purchased individual securities. There is no direct or indirect investment through investment funds. Derivative instruments may be used as part of the investment strategy for up to 49 percent of the fund assets and for hedging.

Performance since fund inception



Performance 1 year (%)



General data

Fund structure	Accumulating
ISIN	AT0000A21KX2
Fund currency	EUR
Issue date	06/27/2018
End of financial year	03/31
Custodian	BKS Bank AG
Fund management	CONVERTINVEST
Sales approval	AT, DE
SIN GER	A2JJ3P

Fund manager

Horst Simbürger
Stefan Steinberger

Distribution

Ex-day	06/15/2021
Tax distribution	1.2148 EUR
Payment day	06/17/2021

Current fund data

Net asset value	119.48 EUR
Redemption price	119.48 EUR
fund volume in MM	150.61 EUR

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

Performance (gross)

Year-to-date	3.77%
1 year	15.49%
3 years p.a.	6.09%
Since fund inception p.a.	6.09%

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.

The performance does not take the maximum purchase charge of 5.00% or customer-specific account and custody fees into consideration.

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

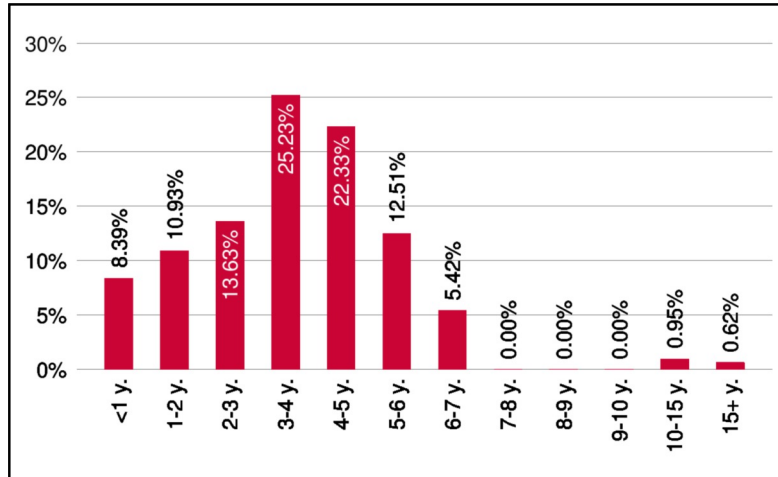
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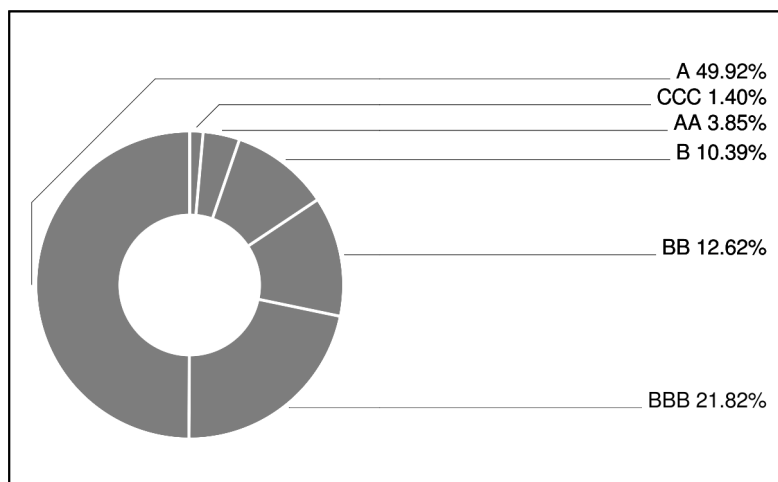
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Term to maturity breakdown

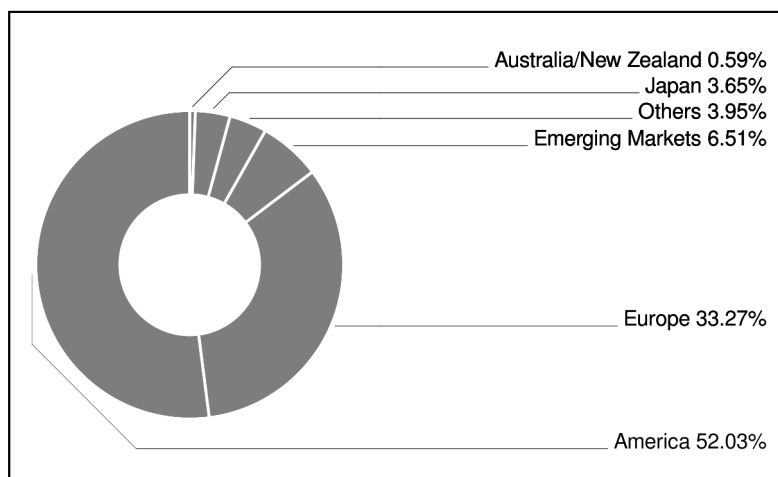


Rating breakdown



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

Region breakdown



Fund manager commentary

The stock exchanges' upward trend continued in August and led to a further reduction in traded volatilities. Predictions by the FED of a possible reduction in the bond buying programme led to a rise in 10-year yields, to more than 1.36%, although this did not last. Weaker economic data from China caused a little irritation, which was heightened by the restrictive behaviour of the central government in Beijing. Companies in the luxury goods sector in Europe and commodities shares also fell further, in addition to Chinese shares. European convertible bonds are currently cheap. The reporting season in the US is coming to an end and can be classed as favourable as far as profit and turnover performance for the past quarter are concerned. The prospects for growth in 2022 have, however, been reduced a little. There was a further fall in convertible bonds. The implied volatilities traded fell further and European convertible bonds are trading almost five points below the historical average. Adjustments were predominantly made to European shares in the portfolio over the course of the month. The delta is currently at a level around 52% and the ESG score is around 49.

by September 2021

Top 10 holdings

PALO ALTO N. 19/23 CV	1.96%
SIKA 18-25 CV	1.84%
FORD MOTOR 21/26 ZO CV	1.76%
ADIDAS AG WLD.18/23	1.65%
SNAP 21/27 ZO CV	1.62%
BILL.COM HLD 20/25 CV ZO	1.55%
ETSY 20/27 CV 144A	1.50%
SNAM	1.49%
CELLNEX TEL. 19/28 CV	1.42%
CYBERARK S. 19/24 CV ZO	1.40%

in % of fund size

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.

The net assets may have increased volatility due to the portfolio composition or the used portfolio management techniques may.

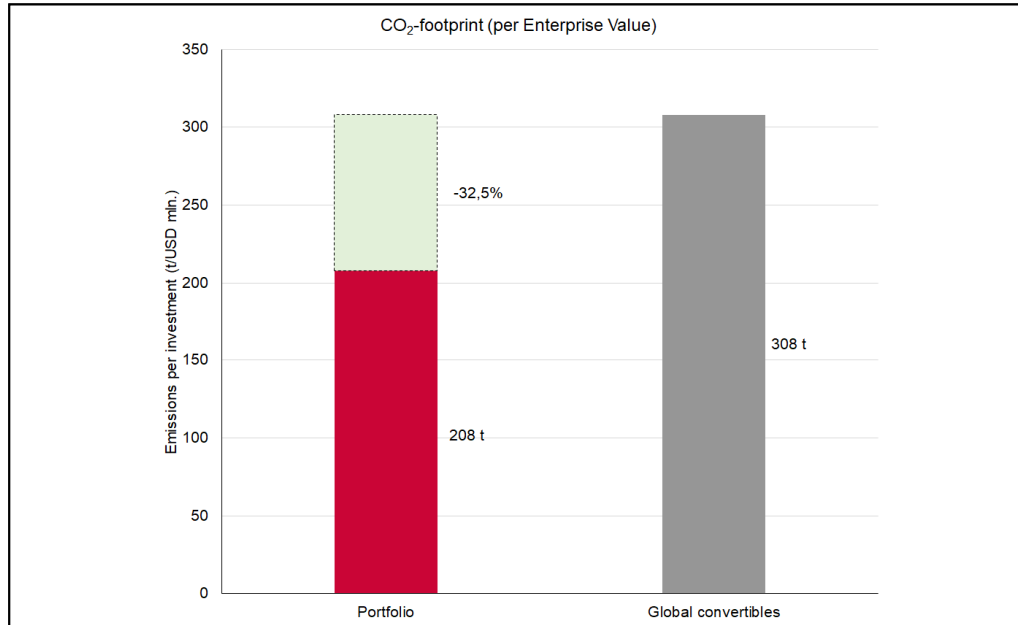
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Carbon footprint



As of late June 2021; The CO2 data is the sum of Scope 1 (direct emissions), Scope 2 (indirect emissions due to electricity consumption) and Scope 3 (indirect emissions from the supply chain and product use)

The Austrian Umweltzeichen (registration number: UW 681) was created by the Federal Ministry for Sustainability and Tourism. The "CONVERTINVEST FAIR & SUSTAINABLE FUND" has been awarded because of selecting securities with economic as well as ecological, social and governance criteria. The Umweltzeichen ensures that these criteria and their implementation are suitable to select corresponding securities. This has been checked by an independent body. The environmental label does not allow any conclusions to be drawn about the future performance of the investment fund. Further information on the Austrian Umweltzeichen and the guidelines for sustainable financial products can be found at <https://www.umweltzeichen.at/en/products/sustainable-finance>