

Reporting date: 05/30/2018

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

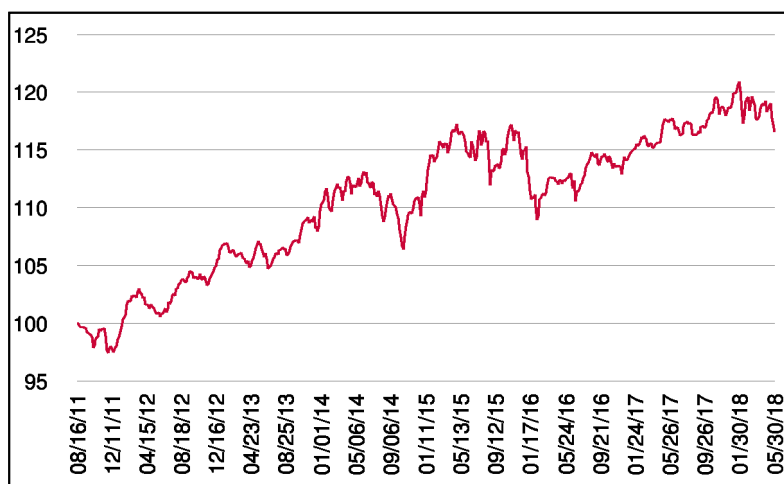
Bond fund

1 / 2

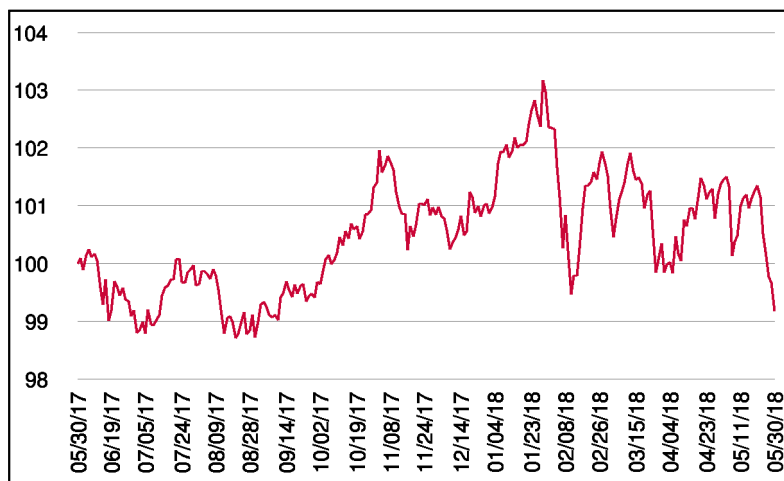
Fund characteristic

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	Accumulating
ISIN	AT0000A0PLH0
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	A1H9JU

Fund manager

Stefan Steinberger
Horst Simbürger

Distribution

Ex-day	06/15/2018
Tax distribution	0.0000 EUR
Payment day	06/19/2018

Current fund data

Net asset value	158.52 EUR
Redemption price	158.52 EUR
fund volume in MM	115.66 EUR
Volatility 5Y	4.50%
Sharpe ratio 5Y	0.39

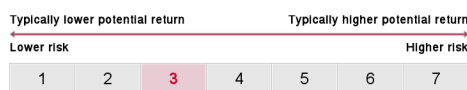
Explanations on the fund's tax treatment can be found in the fund's last report.

Performance (gross)

Recent month	-2.17%
6 months	-1.66%
Year-to-date	-1.85%
1 year	-0.93%
3 years p.a.	0.06%
5 years p.a.	1.76%
Since share class inception p.a.	2.29%

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 any individual purchase charges by the sales agents or customer-specific account and custody fees into consideration.

Risk characteristics



8 years recommended holding period

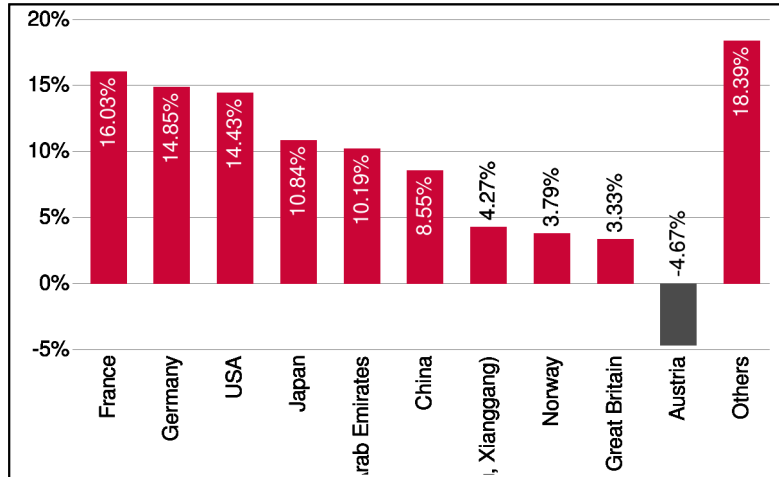
Reporting date: 05/30/2018

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

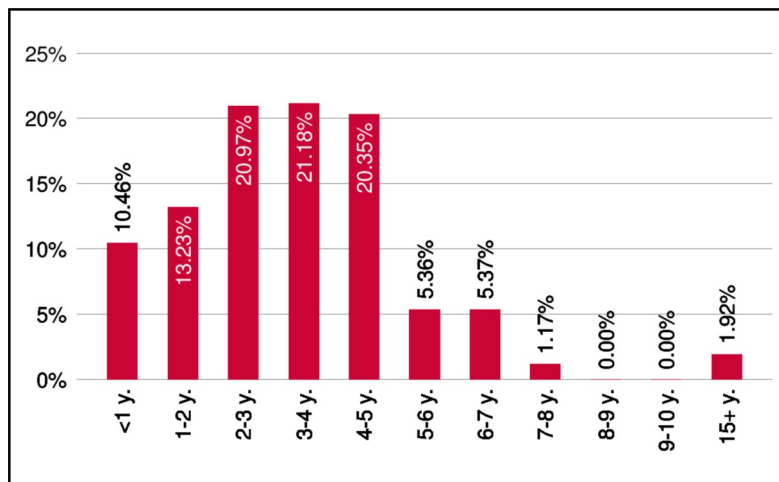
Bond fund

2 / 2

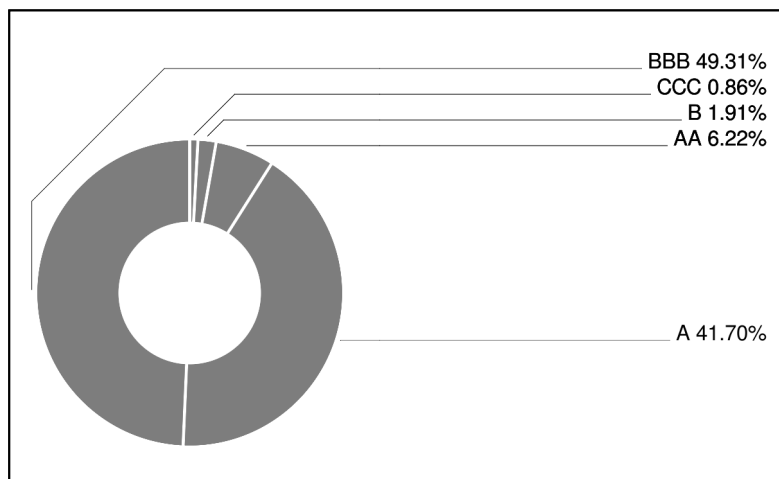
Country breakdown



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

After a positive start, towards the end of the month the stock markets experienced setbacks once again triggered by political factors. After a brief moment of relaxation, the US's refusal to attend the North Korean summit and withdrawal from the Iran nuclear deal caused nervousness. The published quarterly results were positive, on the whole, but only briefly revived the market. At the end of the month the problems in forming the Italian government led to significant turbulence on the capital markets. Where corporate matters are concerned, a US hedge fund's attack on Folli Follie is worthy of note. Both stocks and convertible bonds sustained massive losses in value and depressed the portfolio. As a result of regrouping and market fluctuations, the delta fell and is around 45%.

by June 2018

Top 10 holdings

DP WORLD 14/24 CV	3.96%
AABAR INVEST.PJSC 15/22CV	3.65%
LVMH 16/21 ZO CV	3.59%
SONY CORP. 2022 CV	3.36%
BP CAP.MKT 16/23 CV	3.21%
QIAGEN 14/21 CV	3.17%
TAG IMMOBILIEN	2.90%
SIEMENS FINANC. 12/19 WW	2.79%
AIRBUS 15/22 ZO CV	2.65%
ABIGROVE 16/21 CV	2.64%

in % of fund size

Currency breakdown

EUR	100.95%
GBP	0.34%
JPY	-0.36%
USD	-0.91%