

Convertinvest International Convertibles (I) (VT)

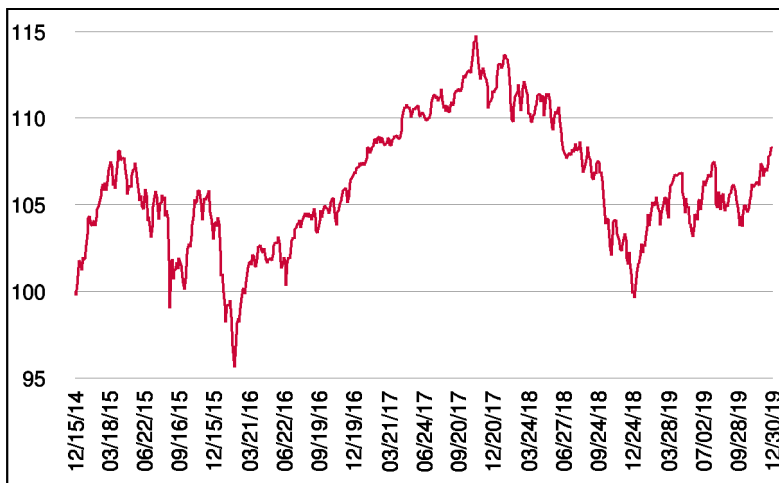
Bond fund

1 / 2

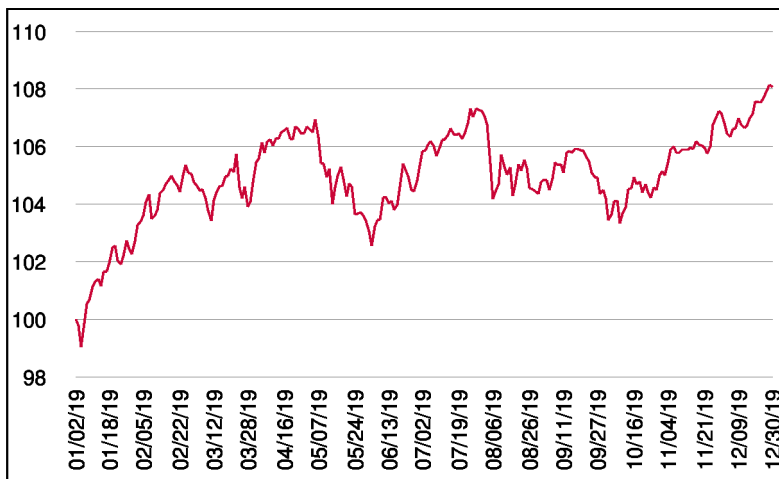
Fund characteristic

CONVERTINVEST International Convertibles is an actively managed investment fund. As its investment goal, it targets regular returns and long-term capital growth. It mainly invests (at least 51% of fund assets) in global convertible bonds and warrant bonds without any specific (currency-, region- or country) restrictions. The fund invests directly in individual securities and not directly or indirectly via investment funds or derivatives.

Performance since fund inception



Performance 1 year (%)



General data

Fund structure	Accumulating
ISIN	AT0000A1AN07
Fund currency	EUR
Issue date	12/15/2014
End of financial year	01/31
Custodian	BKS Bank AG
Fund management	CONVERTINVEST
Sales approval	AT, DE
SIN GER	A12E8H

Fund manager

Horst Simbürger
Stefan Steinberger

Distribution

Ex-day	04/30/2019
Tax distribution	0.0000 EUR
Payment day	04/30/2019

Current fund data

Net asset value	108.31 EUR
Redemption price	108.31 EUR
fund volume in MM	26.26 EUR

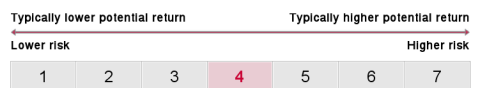
Explanations on the fund's tax treatment can be found in the fund's last report.

Performance (gross)

Year-to-date	8.47%
1 year	8.47%
3 years p.a.	0.32%
5 years p.a.	1.24%
Since fund inception p.a.	1.60%

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



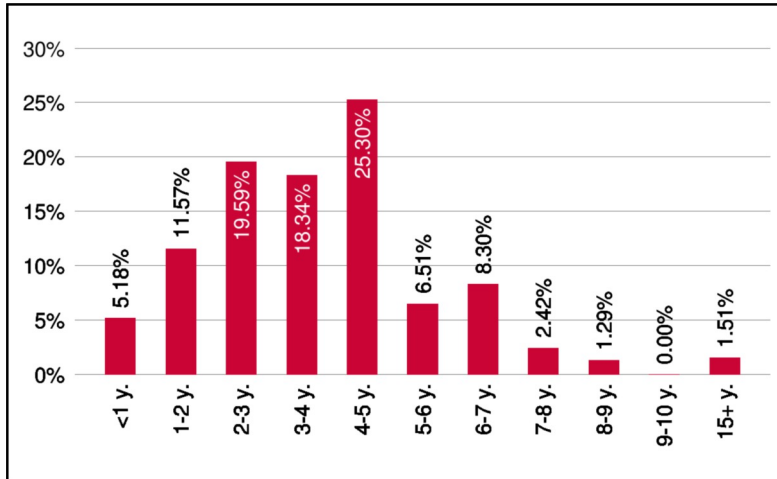
8 years recommended holding period

Convertinvest International Convertibles (I) (VT)

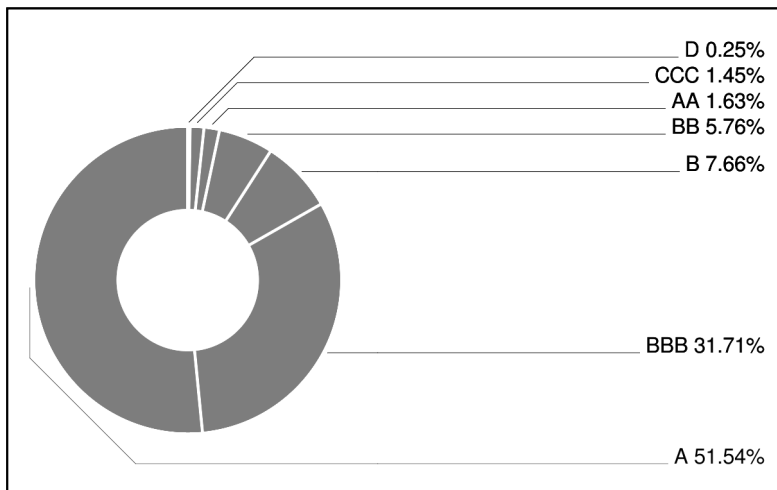
Bond fund

2 / 2

Term to maturity breakdown

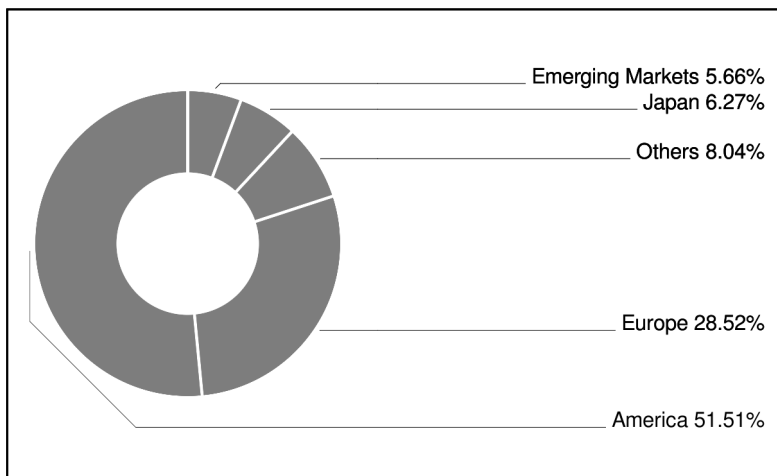


Rating breakdown



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

Region breakdown



Fund manager commentary

December was marked by political events which were received positively by the markets. Relief was provided by agreement on a deal in the trade dispute between China and the USA, and the Conservatives' clear victory in the UK elections. As a result, the markets were once again determined by corporate and macro data. The focus will be on company results in January and, above all, the outlook for 2020. Hopes for the next year rest on additional government action and increases in government expenditure in Europe and on continued stable consumption in the USA, in addition to a reinvigorated global trade. As a result of the positive market trend, the fund delta rose to 46.

by January 2020

Top 10 holdings

CEMBRA MONEY 19/26	2.97%
STMICROELECTR. 17/24 CV	2.95%
STMICROELECTR. 17/22Z0 CV	2.83%
SPLUNK 19/23 CV	2.49%
GN STORE NRD 19/24 ZO WW	2.33%
SEMICOND.MAN.INTL 16/22CV	2.25%
LG DISPLAY 19/24 CV	2.21%
NEUROCRINE BIOSCI.2024 CV	2.11%
MICHELIN 17/22 CV	2.09%
WEST.DIGITAL 19/24 CV	2.01%

in % of fund size

Currency breakdown

EUR	98.30%
USD	1.63%