

## ALL CAP CONVERTIBLES FUND (I)

January 2022

### INVESTMENT OBJECTIVES AND POLICY

The fund is a bond fund that intends to achieve constant returns. It invests predominantly (minimum 51% of fund volume) in convertible bonds of issuers with different market capitalisation who are based in Europe or have their main focus of activity in Europe and in bonds with exchangeability into European shares. Derivatives are used as part of the investment strategy and must not exceed 100% of fund volume. For details about risks and opportunities please refer to the fund prospectus. The average quality of the fund holdings or in case there is no rating, of the issuers, has to be investment grade (Standard & Poor's BBB-, Moody's Baa3, Fitch BBB- or comparably ratings of other rating suppliers/rating valuation). The average rating of the fund holdings is determined on the basis of ratings by Standard & Poor, Moody's, Fitch, comparable ratings of other rating suppliers and ratings by Raiffeisen RESEARCH GmbH.

#### Risk and return profile:



### GENERAL FUND DATA

<b>Fund manager since launch:</b>	CONVERTINVEST Financial Services GmbH
<b>Residence:</b>	Brunn am Gebirge, Austria
<b>Investment company:</b>	Raiffeisen Kapitalanlage GmbH
<b>Residence:</b>	Mooslackengasse 12, Vienna, Austria
<b>Depository bank:</b>	Raiffeisen Bank International AG
<b>Fund authorisation:</b>	Austria, Germany, Italy
<b>Currency of the fund:</b>	Euro
<b>Fiscal year:</b>	01 March - 28/29 February
<b>Date of fund launch, Registrar</b>	17 March 2008 (D), 03 June 2008 (C)

### CURRENT FUND DATA

<b>NAV as of 31.01.2022:</b>	110.97 (A) 154.09 (T) 161.90 (VT)
<b>Total Net Asset All Share Classes as of 31.01.2022</b>	EUR 109,139 252.71
<b>Number of holdings:</b>	57
<b>Maximum issue charge:</b>	up to 3.5 %
<b>Distribution as of 31.05.2021 (per share):</b>	EUR 1.50 (D)* EUR 0.00 KEST. (C) EUR 0.00 (FC)

\* only for KEST.-liable investors:  
this distribution includes EUR 0.32 Austrian KEST

### HISTORICAL PERFORMANCE CHART

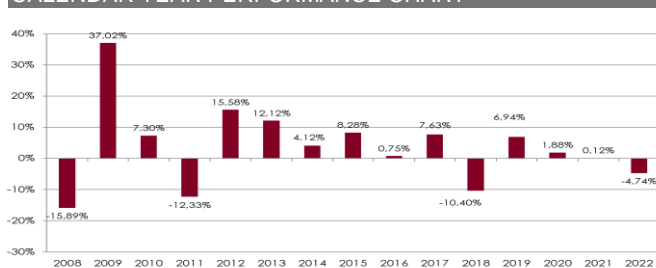


Source: Convertinvest

— CONVERTINVEST All Cap Convertibles Fund inst.

1) Past performance is not a reliable indicator of a fund's future performance and it is not possible to draw conclusions from past performance with respect to the future development of the fund. The analyses and conclusions are general in nature and do not take into account institutional investors' specific needs in terms of yield, tax or risk tolerance. Securities services are generally associated with additional costs, which can have a negative impact on performance. The data are net of fees. The numbers given do not take into consideration the one-off marketing fee of up to 3,5% and individual costs, such as fees, commission and other third-party payments which, if taken into consideration, would have a negative impact on performance. The disclaimer and the legal notice at the end of this document (page 3 of 3) are valid for this page too.

### CALENDAR YEAR PERFORMANCE CHART



Source: Convertinvest

### PERFORMANCE<sup>(1)</sup>

Performance (net of fees) by the end of the month:

<b>1 Month:</b>	-4.74 %
<b>YTD:</b>	-4.74 %
<b>6 Months:</b>	-6.31 %
<b>1 Year:</b>	-4.04 %
<b>3 Years p.a.:</b>	1.90 %
<b>5 Years p.a.:</b>	0.87 %
<b>Since inception (launch 17.03.2008):</b>	68.00 %
<b>Since inception annualized (launch 17.03.2008):</b>	3.81 %

\* Where institutional performance figures are concerned, these reflect the net fund performance plus an assumed management fee refund of 50 bp (calculation methods available on request). The individual refund agreements may deviate from this, therefore the stated institutional performance should be regarded as an example only and not as proof of individual performance.

Page 1 of 3

**CONTACT:** CONVERTINVEST Financial Services GmbH A-2345 Brunn am Gebirge, Liebermannstraße F03/401, FN 214338d LG Wr. Neustadt  
Tel.: +43 2252 25 99 79-0, Fax: -29, e-mail: office@convertinvest.com, www.convertinvest.com

### § LEGAL INFORMATION DISCLAIMER §

This is a marketing communication. The disclaimer and the legal notice at the end of this document (page 3 of 3) are valid for this page too.

## ALL CAP CONVERTIBLES FUND

January 2022

### OPPORTUNITIES & RISKS CONSIDERATIONS

**Opportunities:** The conversion right offers participation in the increase of share prices. The bond part offers protection in weak equity markets. The addition of convertible bonds of midsize companies allows participation in the development of this dynamic market segment. The asymmetric nature of convertible bonds claims to achieve a superior risk-return relationship in comparison to a combination of bonds and stocks. **Risks:** Risks that are not included in the risk classification but are of importance for the fund: Credit risk: the fund invests part of its capital (directly or through derivatives) in bonds and/or money market instruments. It is possible that the issuers of these securities become insolvent or suffer downgrades in their credit rating. Hence these bonds and/or money market instruments (or credit derivatives) might lose some or all of their value. Liquidity risk: there is a risk that a position cannot be liquidated in time at an appropriate price. This risk can also result in the suspension of share redemption. Default risk: The fund closes contracts with different contract parties. There is the risk that a contract party e.g. in the case of insolvency cannot honour the claims of the fund. Operational risk, custody risk: Due to the failure of internal processes / systems or due to external events (e.g. natural disasters) losses are possible. There is the risk of loss of the assets of the fund due to insolvency, non-diligence or illegal conduct of the custodian or an under-custodian. Risk by using derivatives: Derivatives are permitted to be used not only for protective purposes but also actively in the investment process whereby the risk of price swings in the price of the fund increases. For details about the risks please refer to the fund prospectus.

### KEY FIGURES/PORTFOLIO CHARACTERISTICS <sup>1)</sup>

Volatility 3 Years:	7.11 %
Sharpe Ratio 3 Years:	0.33
Volatility 5 Years:	6.36 %
Sharpe Ratio 5 Years:	0.20
Equity sensitivity (%-Delta) Convertible bonds before future*:	43.30 %
Equity sensitivity (%-Delta) Convertible bonds after future*:	43.30 %
Positive months since launch*:	58.54 %
Duration*:	1.88
Average maturity*:	3.42
Current yield*:	0.53 %

### RATINGS (in % of Fund Value) \*

AAA	0.00 %	BBB	37.93 %
AA	3.03 %	BB	11.14 %
A	29.01 %	B	9.27 %
		CCC	0.00 %
Cash/Sonst.	4.76 %	NR	4.86 %

### ASSET ALLOCATION (in % of Fund Value)

Convertible bonds:	95.24 %
Synthetic convertible bonds:	0.00 %
Bonds:	0.00 %
Derivatives:	0.00 %
Cash:	4.76 %
Other assets:	0.00 %

### TOP HOLDINGS (in % of Fund Value)

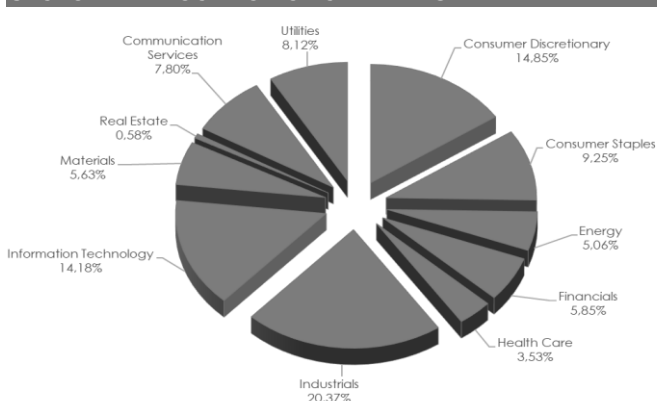
0.050	Deutsche Post AG CV	2025	3.71 %
3.250	ELM BV CV	2024	3.45 %
0.000	America Movil BV CV	2024	3.36 %
0.500	Total CV	2022	3.32 %
0.500	Cellnex Telecom SA CV	2028	3.29 %
0.000	JP Morgan Chase Bank CV	2024	3.00 %
0.050	Zalando SE CV	2025	2.71 %
1.500	Amadeus IT CV	2025	2.66 %
0.000	Carrefour SA CV	2024	2.64 %
0.000	Sagerpar CV	2026	2.41 %

1) Past performance is not a reliable indicator of a fund's future performance and it is not possible to draw conclusions from past performance to the future development of the fund. The disclaimer and the legal notice at the end of this document (page 3 of 3) are valid for this page too.

### ASSET ALLOCATION (in % of Fund Value)

Currencies (after hedging):		Countries:	
EUR	100.78 %	France	17.45 %
GBP	-0.06 %	Germany	17.24 %
SEK	0.00 %	Netherlands	14.74 %
USD	-0.39 %	Italy	9.67 %
CHF	-0.33 %	Other	40.90 %

### SECTORAL ALLOCATION OF CB-DELTAS \*



\* Source CONVERTINVEST

Page 2 of 3

**CONTACT:** CONVERTINVEST Financial Services GmbH A-2345 Brunn am Gebirge, Liebermannstraße F03/401, FN 214338d LG Wr. Neustadt  
Tel.: +43 2252 25 99 79-0, Fax: -29, e-mail: office@convertinvest.com, www.convertinvest.com

### § LEGAL INFORMATION DISCLAIMER §

This is a marketing communication. The disclaimer and the legal notice at the end of this document (page 3 of 3) are valid for this page too.

## ALL CAP CONVERTIBLES FUND

January 2022

### § LEGAL INFORMATION AND DISCLAIMER §

This is a marketing communication. Except where otherwise specified e.g. by “\*”, the source of data are Raiffeisen Kapitalanlage GmbH and Raiffeisen Bank International AG. The fund prospectus and the Key Investor Information Document (and all modifications) were released according to InvFG 2011 in effective version in the “Amtsblatt zur Wiener Zeitung” and are freely available at the domicile of the fund administrator Raiffeisen Kapitalanlage GmbH and at the domicile of the depository Raiffeisen Bank International AG and as a pdf-file on the website of the fund administrator ([www.rcm.at](http://www.rcm.at)). The date of the last publication and further information can be obtained on the website of the fund administrator ([www.rcm.at](http://www.rcm.at)). This document serves as additional information for investors and is based on the knowledge of the persons who were in charge of the publication at editorial deadline. The analyses and conclusions are general in nature and do not take into account institutional investors' specific needs in terms of yield, tax or risk tolerance. Past performance is not a reliable indicator of a fund's future performance and it is not possible to draw conclusions from past performance with respect to the future development of the fund. The performance calculation is based on data by the fund administrator, the ÖKB-method is applied. The calculations do not take into consideration the one-off marketing fee, fees, commissions and other third-party payments. All data and information have been compiled and checked with the utmost care on the basis of the very latest data available on the reporting date. No liability or warranty can be assumed for the accuracy and completeness of this information.

---

---

