

Reporting date: 05/31/2023

# CONVERTINVEST Global Convertible Properties (R) (A)

Bond fund

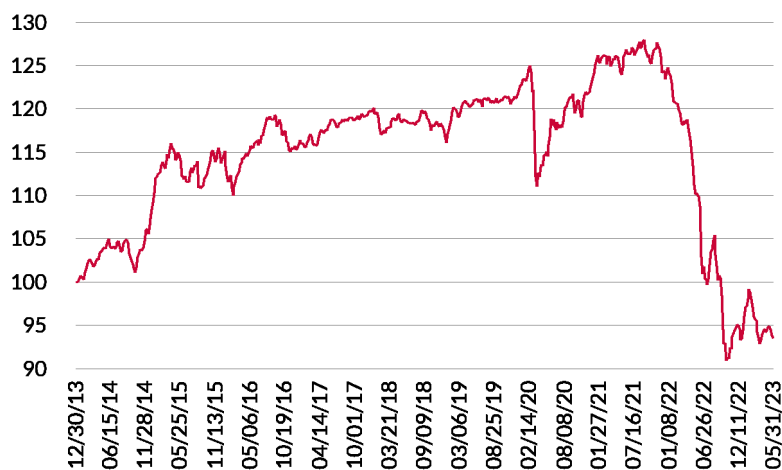
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## Fund manager commentary

May started with more market fluctuations following takeover of First Republic Bank, which was facing insolvency, by JP Morgan. The stock market trends in both Europe and the USA were positive, however, throughout the month. Initially credit spreads rose a little, especially in the USA, but then fell again. The yield curve was lifted by a repeated lessening of turbulence in the banking sector and continuing high inflation figures. As a result corporate bonds lost a little in value over the month, especially in the USA. Convertible bond performance was extremely positive, as their underlying dynamic universe benefited disproportionately from positive stock market performance. Real estate sector performance was much more modest though. There were corrections in the sector after Swedish real estate company SBB lost its good credit rating and therefore suspended its dividend payments. Real estate shares lost more than 4% this month in both Europe and the USA. As a result of this performance and last year's cautious real estate sector performance, current real estate fund prices are still well below their book values. The fund delta rose a little to 29%.

by June 2023

## Performance since fund inception



## Performance 1 year (%)



## General data

Fund structure	Distributing
ISIN	AT0000A14J48
Fund currency	EUR
Issue date	12/30/2013
End of financial year	01/31
Custodian	BKS Bank AG
Fund management	CONVERTINVEST
Sales approval	AT, DE
SINGER	A1W9B3

## Fund manager

Horst Simbürger  
Stefan Steinberger

## Distribution

Ex-day	05/02/2023
Distribution	1.5968 EUR
Payment day	05/03/2023

## Current fund data

Net asset value	74.53 EUR
Redemption price	74.53 EUR
fund volume in MM	36.95 EUR

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

## Performance (gross)

Year-to-date	-0.11%
1 year	-15.56%
3 years p.a.	-7.02%
5 years p.a.	-4.60%
Since fund inception p.a.	-0.70%

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

5 years recommended holding period

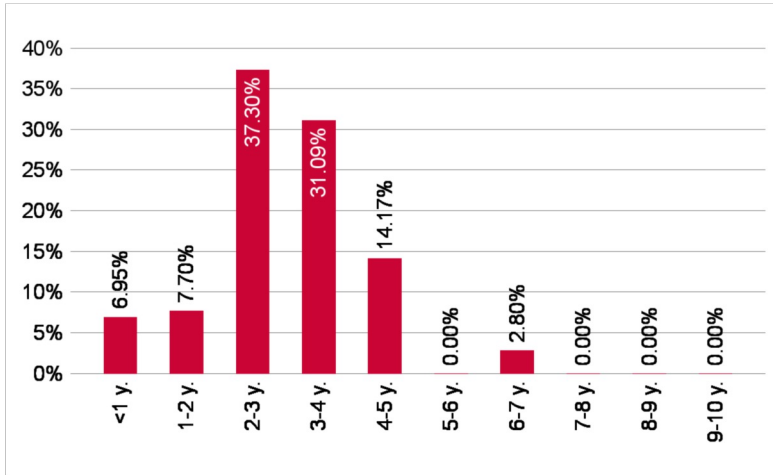
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## Term to maturity breakdown



## Top 10 holdings

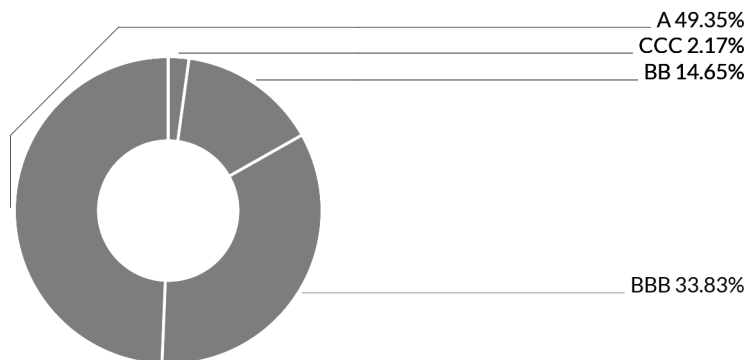
TAG IMMOBILIEN	5.03%
PHP F.J.N.2 19/25 CV	5.00%
HANNON A.INF 20/23 CV	4.97%
PEBBLEBR. H. 20/26 CV	4.94%
IWG INT. HLDGS 20/27 CV	4.92%
LEG IMMOB.WLD.17/25	4.81%
SHAFTESBURY 20/26 CV	4.67%
SUMMIT HO.PR 21/26 CV	4.36%
KYORITS.MAIN 21/26 ZO CV	4.27%
LINK 2019 CB 22/27 CV	4.05%

in % of fund size

## Currency breakdown

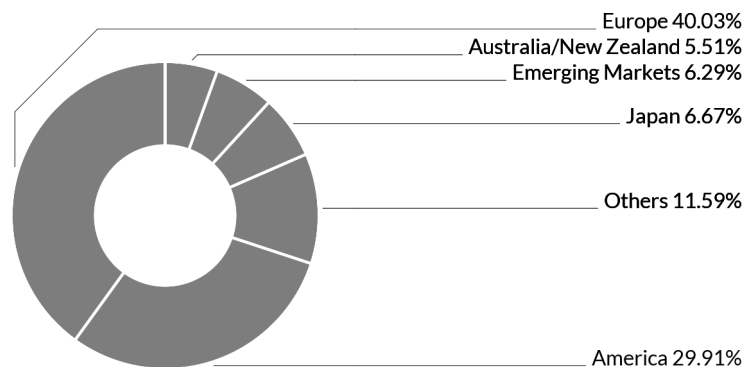
EUR	99.41%
USD	0.70%
JPY	-0.17%

## Rating breakdown



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

## Region breakdown



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 sind das Basisinformationsblatt (BIB) sowie der jeweilige Prospekt, welche in ihrer available in in its current version in German language under [www.3bg.at](http://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.