

Reporting date: 01/31/2020

# CONVERTINVEST Global Convertible Properties (R) (T)

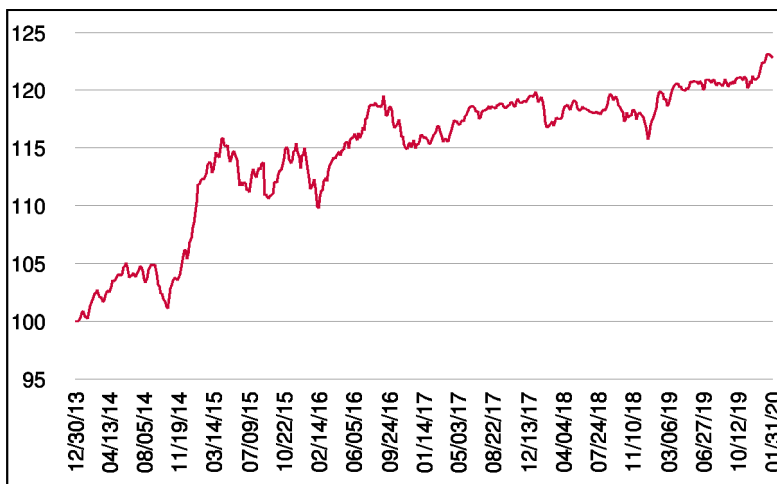
Bond fund

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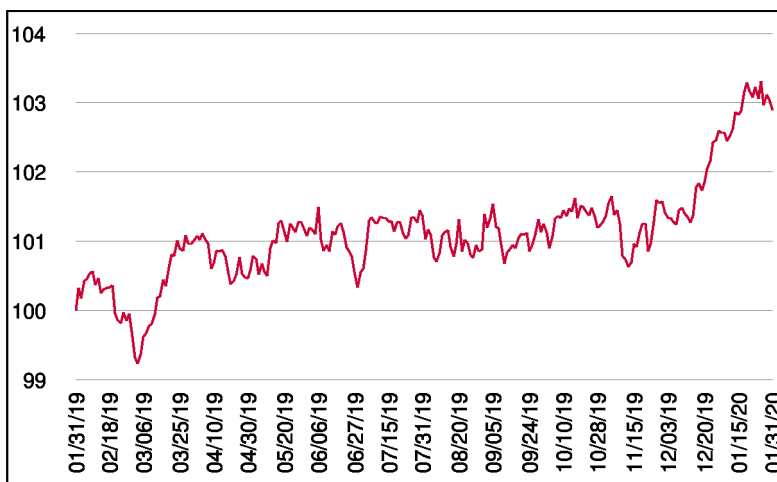
## Fund characteristic

CONVERTINVEST Global Convertible Properties 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 convertible bonds, warrant bonds and options of issuers of the real estate sector or issuers with underlyings of the real estate sector, without any specific (currency-, region- or country) restrictions. SCOPE Group, an international rating and research agency, provides analyses of real estate portfolios of companies from the investment universe. Derivative instruments are permitted as part of the investment strategy up to 49% of fund value and for hedging purposes.

## Performance since fund inception



## Performance 1 year (%)



## General data

Fund structure	Accumulating
ISIN	AT0000A14J55
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
SIN GER	A1W9B4

## Fund manager

Horst Simbürger  
Stefan Steinberger

## Distribution

Ex-day	04/30/2019
Tax distribution	0.0000 EUR
Payment day	05/03/2019

## Current fund data

Net asset value	120.52 EUR
Redemption price	120.52 EUR
fund volume in MM	84.81 EUR

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

## Performance (gross)

Year-to-date	0.44%
1 year	2.89%
3 years p.a.	2.12%
5 years p.a.	1.86%
Since fund inception p.a.	3.43%

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



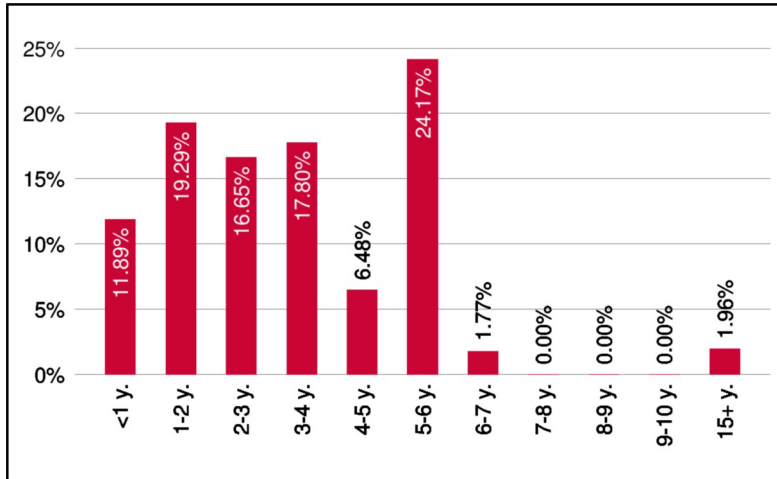
**8 years** recommended holding period

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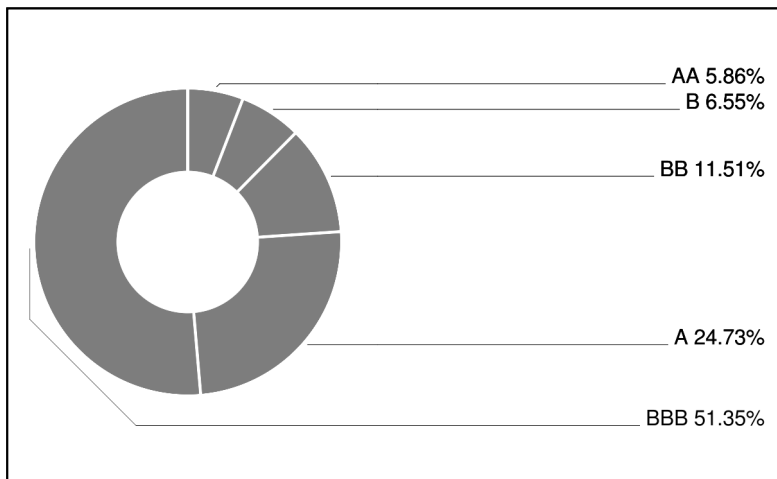
Bond fund

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## Term to maturity breakdown

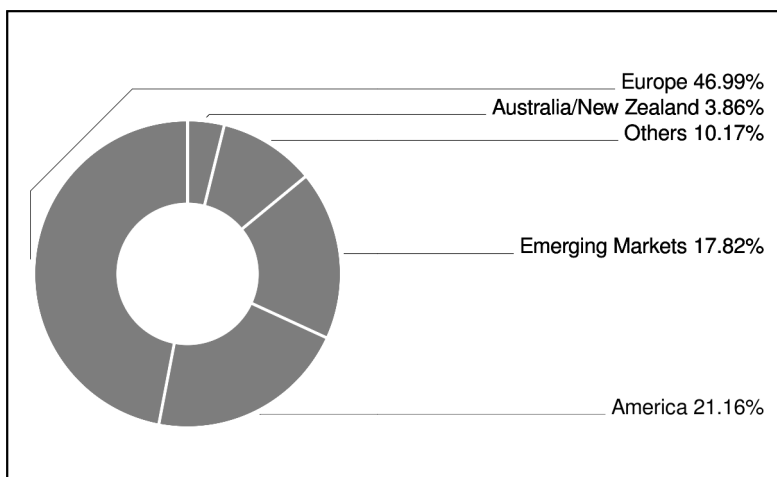


## Rating breakdown



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

## Region breakdown



## Fund manager commentary

Europe's stock exchanges continued their upward trend in January. The signs are of a slight recovery and easing from both macroeconomic and political viewpoints. Real estate securities in the USA and Europe performed very strongly; thanks to much lower mortgage interest rates new homes sales in the USA also increased markedly. The Coronavirus outbreak in China introduced a little uncertainty into the markets, and it will be necessary to observe closely how this plays out. There are also supportive noises from the interest rate side of things, with new ECB President Lagarde being regarded as a guarantee of a continued relaxed interest rate policy. During January the fund delta remained unchanged at just over 40%; both the UK and France shares were increased.

by February 2020

## Top 10 holdings

GRAND CITY PROP.16/22 CV	5.13%
DT.WOHNEN WLD.17/26	5.04%
ADLER REAL EST. WDL16/21	4.85%
SMART INSIGHT 18/23 CV	4.73%
IMMOFINANZ 17/24 CV	4.40%
LEG IMMOB.WLD.17/25	4.21%
NATL HEALTH INV. 2021 CV	4.09%
CA IMMO 17/25 CV	4.07%
SPIRIT REALTY CAP.2021 CV	3.96%
STARWOOD W.P. 17/22	3.75%

in % of fund size

## Currency breakdown

EUR	98.81%
USD	0.75%
CHF	0.22%
GBP	0.15%

**Please note: The minimum initial subscription value amounts to 3.000.000 EUR for the institutional share class**