

Deka-ConvergenceAktien F (T)

Eastern Europe equity funds

ISIN LU0341036233

Benchmark:¹ 100% MSCI EM Europe 10-40 NR in EUR

Fund Description

The fund invests in equities expected to profit from the economic convergence of the Eastern European states as well as African or Middle Eastern countries. Derivatives are used for yield enhancement and to steer asset allocation. The investment objective is to outperform the benchmark on a risk-adjusted basis. The fund manager relies to a large extent on in-house buy-side research for both country allocation and stock selection. We believe that companies with the potential to outperform can be identified through rigorous fundamental equity research, and close contact with company management. The fund manager is responsible for performance and has the final authority to make investment decisions. Risk management is an integral part of the investment process. A sell discipline limits downside risk. Trades are executed by specialist traders in accordance with the principle of 'best execution'. Foreign currency exposure is generally not managed.

Fund Facts

Reuters-Code	DK0921X.DX
Bloomberg-Code	DEKCAFT
Fund Manager	Dr. Martin Hrdina
No. of Securities in Fund	83
Fund Currency	EUR
Fund Volume	658.7 m EUR
Launch Date	04 Mar 2008
End of Fiscal Year	30 Sep
Dividend Policy	Capitalisation
Amount of Last Dividend	0.00 EUR
Date of Last Dividend	30 Sep 2011
NAV per share	78.21 EUR
T.I.S. (Taxable Income per Share)	0.00 EUR
Stock-Related Profits (in %)	-23.73

Fund Fees

Subscription Fee	3.75 %
Management Fee ²	2.000 % p.a.
Flat Rate p. a. ³	0.30 % p.a.
Ongoing charges ⁴	2.380 %

Fund Data

Risk Weight (in %) ⁵	96.19
Volatility according to MaH (in %) ⁶	24.86
Foreign Currency Exposure (in %) ⁷	93.28

Rating Information

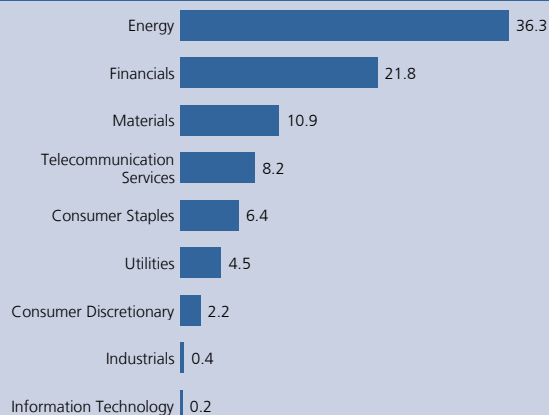
Feri Fonds Rating ⁸

A

Morningstar Rating ⁹

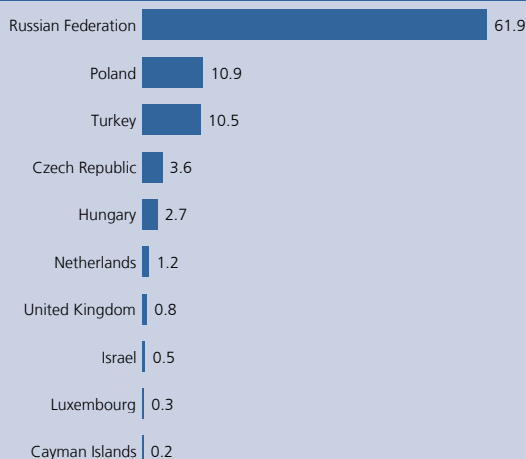
★★★★

Largest Sectors (in %)



Dec 2011

Largest Countries (in %)



Dec 2011

as of 31 Dec 2011

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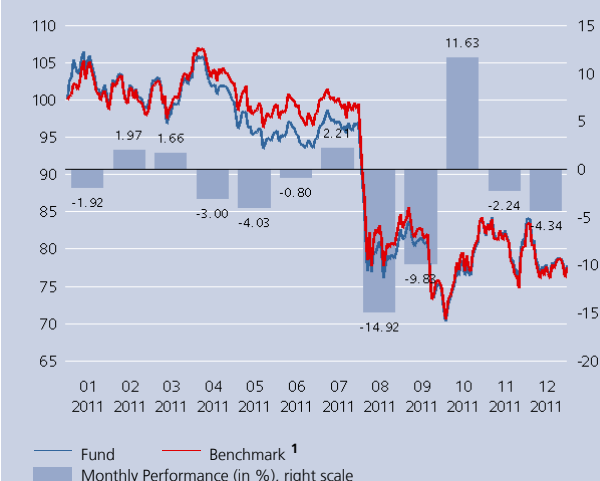
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Largest Holdings				(in %)	
Security	Sector	Country	Nov 11	Dec 11	
Sberbank Rossii OAO Namens-Aktien	Financials	Russian Federation	7.4	7.2	
OAO GAZPROM Namens-Aktien (Sp.ADRs)	Energy	Russian Federation	5.7	5.6	
LUKOIL Neftyanaya Komp. OJSC Reg.Shares (Sp. ADRs)	Energy	Russian Federation	7.0	5.0	
Novatek (GDRs Reg.S)	Energy	Russian Federation	7.8	4.4	
Uralkaliy Reg.Sh. (GDRs)	Materials	Russian Federation	3.4	3.6	
OAO GAZPROM Reg.Shares	Energy	Russian Federation	3.7	3.6	

Performance ¹⁰							
	YTD	1M	3M	6M	1Y	3Y	5Y
Fund (in %) EUR	-23.14	-4.34	4.39	-18.15	-23.14	87.06	-
Fund p.a. (in %) EUR ¹¹					-23.14	23.21	-
Benchmark (in %) EUR ¹	-22.41	-3.29	3.74	-21.06	-22.41	76.70	-
Benchmark p.a. (in %) EUR ^{1,11}					-22.41	20.90	-

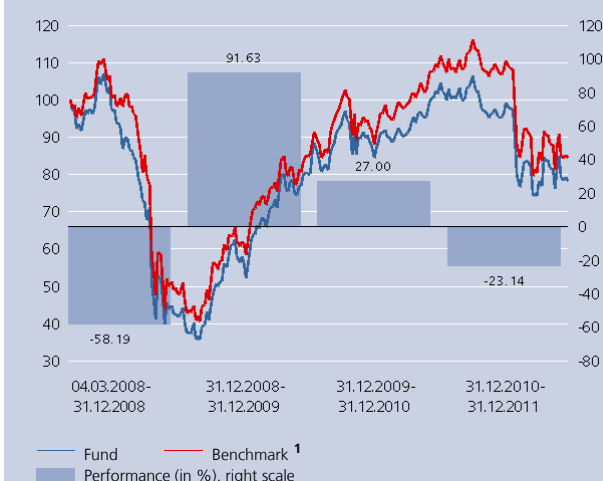
1-year Performance (EUR) ¹⁰

Period: 31 Dec 2010 - 31 Dec 2011



Performance Since Inception (EUR) ¹⁰

Period: 04 Mar 2008 - 31 Dec 2011



Risk Parameters (EUR)

		1Y	3Y	5Y
Tracking Error (%)	Fund	4.8	6.5	-
Information Ratio	Fund	-0.20	0.29	-
Correlation	Fund	0.99	0.97	-
Alpha (%)	Fund	-2.1	1.4	-
Beta	Fund	0.95	1.03	-
Max. Gain (%) ¹²	Fund	20.2	209.5	-
	Benchmark ¹	19.6	192.7	-
Max. Loss (%) ¹²	Fund	-34.1	-34.1	-
	Benchmark ¹	-34.1	-34.1	-
Volatility (%) ¹³	Fund	29.3	26.7	-
	Benchmark ¹	30.4	25.3	-
Sharpe Ratio ¹⁴	Fund	negative	0.74	-
	Benchmark ¹	negative	0.71	-

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Fund Share Classes		
Tranche	ISIN	Launch Date
Deka-ConvergenceAktien CF	LU0133666676	13 Aug 2001
Deka-ConvergenceAktien TF	LU0133666759	13 Aug 2001
Deka-ConvergenceAktien F (T)	LU0341036233	04 Mar 2008

Deka International S.A.
5, rue des Labours, L-1912 Luxembourg

¹ The adjusted benchmark shows the respective benchmark. The price calculation for the benchmark has been set at a time as close as possible to the time of price calculation for the fund. The benchmark may have changed in the past.

The benchmark index only serves for informational purposes. The asset manager is under no obligation to replicate the index or match the performance of the index.

² The Management Fee includes a sales commission for funds issued in Germany. Details are contained in the Sales Prospectus.

³ The flat rate includes the custodian bank fees and other fees.

⁴ Total expenses as a percentage of average assets under management during a financial year. The current expenses include all expenses incurred in connection with fund management except for transaction costs and any performance fees incurred. The ongoing charges shown here apply to the last financial year of the Fund, which ended in September 2010.

⁵ Risk weight as of 20 Dec 2011 in accordance with the credit risk standard method of the German Solvency Regulation.

⁶ Risk measure according to the "Minimum Requirements for the Trading Activities of Credit Institutions" (MaH).

⁷ Percentage of foreign currency exposure as of 20 Dec 2011 in accordance with the credit risk standard method of the German Solvency Regulation.

⁸ Rating as of 30 Nov 2011; see www.feri.de for further information

⁹ Rating as of 30 Nov 2011; see www.morningstar.de for further information

¹⁰ Calculated according to BVI methodology. Subscription fees were not taken into consideration. Source: DekaBank.

Stated performance is not a reliable indicator for future performance.

¹¹ The annualized (p.a.) performances are the average performances of the specified time period.

¹² Maximum gain/loss in percent, based on daily performance without currency effects over the specified time period.

¹³ Volatility in % is calculated on the basis of weekly (for a track record of less than 3 years) or monthly (for a track record greater than 3 years) data.

¹⁴ The risk free rate is orientated to the three-month treasury rate. A negative Sharpe Ratio has no informative value.

This data was compiled carefully. However, we do not accept liability for incorrect data.

This information cannot be used in lieu of a personal consultation. The respective material investor information and the relevant sales prospectus and reports are the sole binding basis for acquiring Deka investment funds. These are made available to you in German from your savings bank or regional state bank or from DekaBank Girozentrale at 60625 Frankfurt or at www.deka.de

Notes: