

Deka-ConvergenceRenten F (T)

Eastern Europe government bond funds

ISIN LU0342414900

Benchmark:¹ 100% Merrill Lynch Q270 "Pan Europe Plus Fixed III" in EUR

Fund Description

The fund invests primarily in government bonds of countries converging towards Euroland. Additionally, investments are made in quasi-government bonds and corporate bonds from within the European Monetary Union. The focus is upon eastern European bonds denominated in both hard currencies and local currencies. Derivatives are used for duration and currency management. 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 fixed income research. The risk/return factors that are actively managed are: bottom-up bond selection, countries, currencies, credit ratings, bond sectors, and duration/yield curve positioning. 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 and the fund manager adheres to a predefined risk budget. Trades are executed by specialist traders in accordance with the principle of 'best execution'. Foreign currency exposure is actively managed.

Fund Facts

Reuters-Code	DKOEBVX.DX
Bloomberg-Code	DEKCRFT
Fund Manager	Oliver Kastner
No. of Securities in Fund	122
Fund Currency	EUR
Fund Volume	384.5 m EUR
Launch Date	04 Mar 2008
End of Fiscal Year	30 Sep
Dividend Policy	Capitalisation
Amount of Last Dividend	3.65 EUR
Date of Last Dividend	30 Sep 2011
NAV per share	102.02 EUR
T.I.S. (Taxable Income per Share)	9.63 EUR
Stock-Related Profits (in %)	0.00

Fund Fees

Subscription Fee	3.75 %
Management Fee ²	1.500 % p.a.
Flat Rate p. a. ³	0.20 % p.a.
Ongoing charges ⁴	1.760 %

Fund Data

Average Term to Maturity (in years)	5.7
Average Yield (in %)	5.44
Average Coupon Yield (in %)	5.31
Average Duration (in years)	4.7
Average Rating Assets	BBB+ to BBB
Risk Weight (in %) ⁵	12.53
Volatility according to MaH (in %) ⁶	5.74
Foreign Currency Exposure (in %) ⁷	76.22

Rating Information

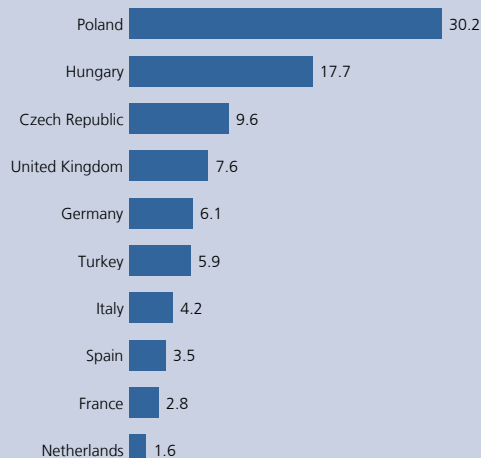
Feri Fonds Rating⁸

Morningstar Rating⁹

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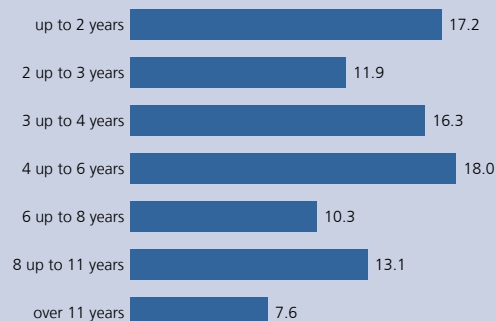
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Largest Countries (in %)



Dec 2011

Maturity Structure (in %)



Dec 2011

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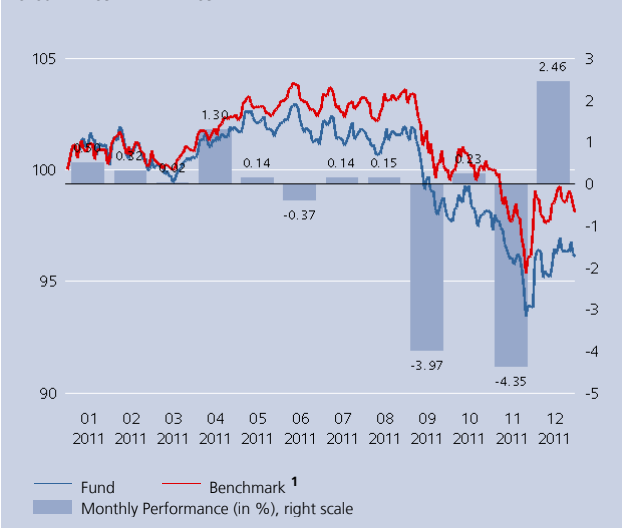
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Largest Holdings			(in %)	
Security	Country	Nov 11	Dec 11	
Republik Polen Bonds S.0415 09/15	Poland	5.7	5.9	
Republik Polen Bonds S.1015 04/15	Poland	5.3	5.6	
Republik Polen Bonds S.1017 06/17	Poland	5.3	5.1	
Republik Polen Bonds S.1013 02/13	Poland	5.0	5.0	
Republik Türkei Bonds 09/14	Turkey	4.4	4.5	

Performance ¹⁰							
	YTD	1M	3M	6M	1Y	3Y	5Y
Fund (in %) EUR	-3.58	2.46	-1.77	-5.40	-3.58	9.79	-
Fund p.a. (in %) EUR ¹¹					-3.58	3.16	-
Benchmark (in %) EUR ¹	-1.80	0.79	-1.91	-4.55	-1.80	15.69	-
Benchmark p.a. (in %) EUR ^{1,11}					-1.80	4.98	-

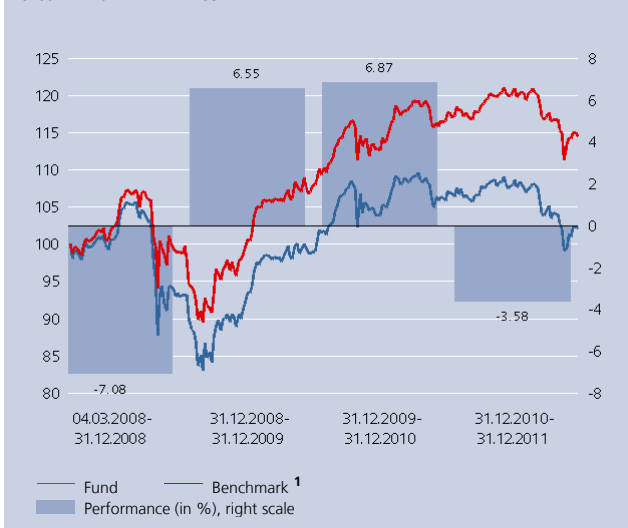
1-year Performance (EUR) ¹⁰

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	2.6	1.9	-
Information Ratio	Fund	-0.69	-0.91	-
Correlation	Fund	0.91	0.98	-
Alpha (%)	Fund	-1.9	-2.3	-
Beta	Fund	0.97	1.11	-
Max. Gain (%) ¹²	Fund	3.8	33.2	-
	Benchmark ¹	4.1	35.9	-
Max. Loss (%) ¹²	Fund	-9.3	-12.9	-
	Benchmark ¹	-8.3	-11.7	-
Volatility (%) ¹³	Fund	6.4	8.6	-
	Benchmark ¹	6.0	7.6	-
Sharpe Ratio ¹⁴	Fund	negative	0.24	-
	Benchmark ¹	negative	0.50	-

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Fund Share Classes		
Tranche	ISIN	Launch Date
Deka-ConvergenceRenten CF	LU0133666163	13 Aug 2001
Deka-ConvergenceRenten TF	LU0133666247	13 Aug 2001
Deka-ConvergenceRenten F (T)	LU0342414900	04 Mar 2008

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- 1 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

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