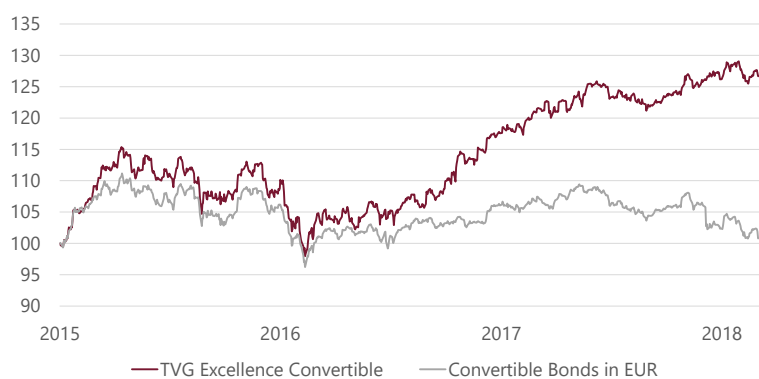


TVG Excellence EUR Convertibles Index

The TVG Excellence EUR Convertibles Index consists of convertible bonds that are denominated in Euro and are issued by the most competitive companies according to the TVG Quality Score. This score measures the competitiveness of companies by means of parameters like Governance, Image and Brand, Innovation Capital, Corporate Risk, Stakeholder Relations and Human Capital. Academic studies show that strategies which are based on such indicators yield a significant outperformance.

RETURNS



PERFORMANCE INDICATORS

	TVG EXCELLENCE	BENCHMARK
ALPHA	6.84%	-
BETA	0.86	1
ANNUAL RETURN	7.24%	0.41%
STD. DEVIATION	8.46%	6.16%
TRACKING ERROR	6.64%	-
SHARPE RATIO	0.83	0.03
TREYNOR RATIO	8.16%	0.21%
INFORM. RATIO	101.69%	-

RETURNS

	TVG EXCELLENCE	BENCHMARK
1 YEAR	3.13%	-4.39%
3 YEAR	12.61%	-7.11%
SINCE BASE DATE	26.40%	1.40%

INDEX PROFILE

- **Benchmark:**
Convertible Bonds in EUR
- **Asset Class:**
Convertible Bonds
- **Region:**
Global
- **Number of Constituents:**
88
- **Currency:**
Euro
- **Umschichtungsdatum:**
June 30
- **Screening:**
Sustainability
- **Selection:**
TVG Quality Score
- **Weighting:**
Market Value
- **Start of Calculation:**
January 01, 2015

TVG Excellence EUR Convertibles Index

ICB SECTOR BREAKDOWN

SECTOR	WEIGHT
TELECOM	22.8%
CONSTRUCTION	10.2%
HEALTH CARE	8.5%
INDUSTRIALS	8.0%
FINANCE	7.4%
TRAVEL & LEISURE	6.9%
OIL & GAS	6.3%
TECHNOLOGY	5.9%
OTHERS	24.2%

COUNTRY BREAKDOWN

COUNTRY	WEIGHT
UNITED KINGDOM	15.4%
USA	12.9%
JAPAN	11.0%
SPAIN	10.7%
MEXICO	10.7%
ITALY	6.4%
NETHERLANDS	6.0%
FRANCE	5.7%
OTHERS	21.4%

TOP HOLDINGS

COMPANY	WEIGHT
AMERICA MOVIL SAB DE CV	9.3%
BANK OF NY.MELLON CORP.	7.4%
VODAFONE GROUP PLC.	5.8%
TELECOM ITALIA	4.9%
ROCHE HOLDING AG	4.1%
CTRIIP.COM INTL.LTD.	3.8%
LIBERTY INTACT.CORP.	2.8%
ACS ACTIV.CONSTR.Y SERV.	2.8%
INTL.CONSAIRL.GROUP SA	2.5%
TOTAL SA	2.4%

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