

### Deka-CorporateBond High Yield Euro CF

Corporate Bond Funds

ISIN LU0139115926

Benchmark:<sup>1</sup> 100% ML Q372 Euro Cur Fxd-Fltg HY BB-B ex F (cust.) in EUR

#### Fund Description

The fund invests primarily in EUR-denominated high yield corporate bonds. The fund may also invest in investment grade corporate bonds as well as USD and GBP-denominated bonds. Derivatives are used for currency hedging and management of credit sensitivity of the fund. The investment objective is to generate a risk-adjusted outperformance of the benchmark. 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, sectors, and credit ratings. 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 hedged.

#### Fund Facts

Reuters-Code	694307X.DX
Bloomberg-Code	DEKCECF
Fund Manager	Peter Schuld
No. of Securities in Fund	119
Fund Currency	EUR
Fund Volume	367.5 m EUR
Launch Date	14 Nov 2001
End of Fiscal Year	30 Sep
Dividend Policy	Distribution
Amount of Last Dividend	2.62 EUR
Date of Last Dividend	20 Nov 2008
NAV per share	36.56 EUR
T.I.S. (Taxable Income per Share)	2.32 EUR
Stock-Related Profits (in %)	0.00

#### Fund Fees

Subscription Fee	3.00 %
Management Fee <sup>2</sup>	0.900 % p.a.
Custodian Bank Fee	0.060 % p.a.
TER (fiscal year 2007/08) <sup>3</sup>	1.040 %

#### Fund Data

Average Term to Maturity (in years)	4.4
Average Yield (in %)	8.61
Average Coupon Yield (in %)	6.71
Average Duration (in years)	3.4
Average Rating Assets	B+ to B
Risk Weight (in %) <sup>4</sup>	100.00
Volatility according to MaH (in %) <sup>5</sup>	10.39
Foreign Currency Exposure (in %) <sup>6</sup>	0.00

#### Rating Information

Feri Fonds Rating <sup>7</sup>

C

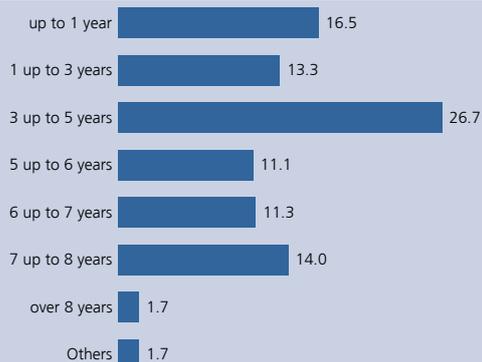
Morningstar Rating <sup>8</sup>

☆☆

S&P Fund Rating <sup>9</sup>

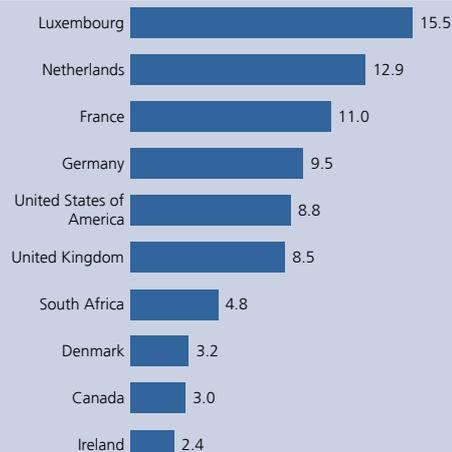
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#### Maturity Structure (in %)



Sep 2009

#### Largest Countries (in %)



Sep 2009

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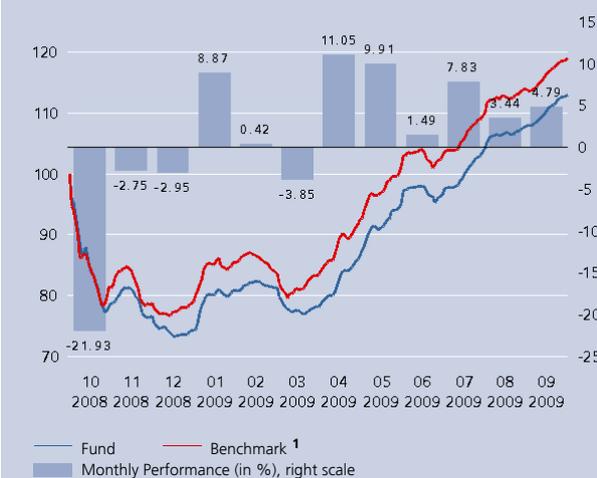
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Largest Holdings		(in %)	
Security	Credit Ratings	Aug 09	Sep 09
4,7500% CEMEX FIN.07/14	B-	2.6	2.5
6,0000% RENAULT 09/14			2.2
7,2500% BOMBARDIER INC.06/16	BB+	1.9	2.0
8,2500% NORDIC TEL.CO.HLDGS EO 06/16	BB-	1.9	1.9
5,6250% ROYAL CARIB.CR.EO 07/14	BB-	1.8	1.9

Performance <sup>10</sup>							
	YTD	1M	3M	6M	1Y	3Y	5Y
Fund (in %) EUR	52.21	4.79	16.88	44.79	12.15	-3.97	11.28
Fund p.a. (in %) EUR <sup>11</sup>					12.15	-1.34	2.16
Benchmark (in %) EUR <sup>1</sup>	50.72	4.41	15.50	42.57	19.70	4.05	21.54
Benchmark p.a. (in %) EUR <sup>1,11</sup>					19.70	1.33	3.98

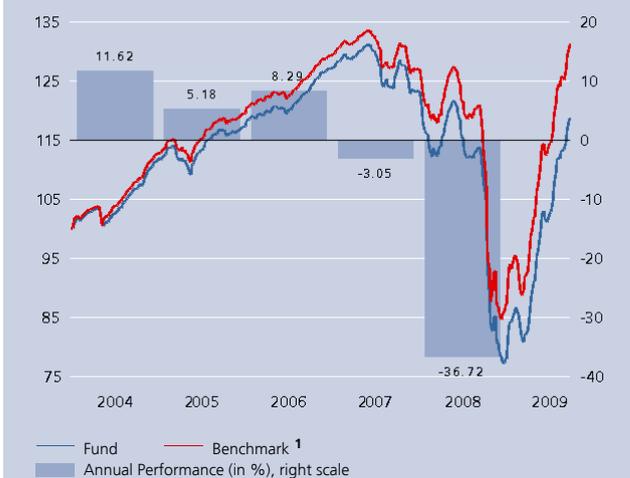
#### 1-year Performance (EUR) <sup>10</sup>

Period: 01 Oct 2008 - 30 Sep 2009



#### 5-year Performance (EUR) <sup>10</sup>

Period: 01 Jan 2004 - 30 Sep 2009



#### Risk Parameters

		1Y	3Y	5Y
Tracking Error (%)	Fund	6.8	4.8	3.7
Information Ratio	Fund	-0.77	-0.56	-0.48
Correlation	Fund	0.93	0.98	0.98
Alpha (%)	Fund	-3.9	-2.8	-2.1
Beta	Fund	0.93	1.09	1.10
Max. Gain (%) <sup>12</sup>	Fund	54.3	54.3	54.3
	Benchmark <sup>1</sup>	55.1	55.1	55.1
Max. Loss (%) <sup>12</sup>	Fund	-26.8	-41.4	-41.4
	Benchmark <sup>1</sup>	-23.3	-36.7	-36.7
Volatility (%) <sup>13</sup>	Fund	18.6	20.3	15.8
	Benchmark <sup>1</sup>	18.7	18.1	14.1
Sharpe Ratio <sup>14</sup>	Fund	0.52	negative	negative
	Benchmark <sup>1</sup>	0.80	negative	0.01

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#### Fund Share Classes

Tranche	ISIN	Launch Date
Deka-CorporateBond High Yield Euro CF	LU0139115926	14 Nov 2001
Deka-CorporateBond High Yield Euro TF	LU0139116148	14 Nov 2001

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

- <sup>1</sup> 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.
  - <sup>2</sup> The Management Fee includes a sales commission for funds issued in Germany.
  - <sup>3</sup> Total expenses paid as a percentage of the average fund volume. The total expense ratio (TER) contains all expenses related to the management of the fund with the exception of transaction fees.
  - <sup>4</sup> Risk weight as of 21 Sep 2009 in accordance with the credit risk standard method of the German Solvency Regulation.
  - <sup>5</sup> Risk measure according to the "Minimum Requirements for the Trading Activities of Credit Institutions" (MaH).
  - <sup>6</sup> Percentage of foreign currency exposure as of 21 Sep 2009 in accordance with the credit risk standard method of the German Solvency Regulation.
  - <sup>7</sup> Rating as of 31 Aug 2009; see [www.feri.de](http://www.feri.de) for further information
  - <sup>8</sup> Rating as of 31 Aug 2009; see [www.morningstar.de](http://www.morningstar.de) for further information
  - <sup>9</sup> Rating as of 31 Aug 2009; see [www.standardandpoors.com](http://www.standardandpoors.com) for further information
  - <sup>10</sup> Calculated according to BVI methodology. Subscription fees were not taken into consideration. Source: DekaBank
- Past performance is not a reliable indicator for future performance.**
- <sup>11</sup> The annualized (p.a.) performances are the average performances of the specified time period.
  - <sup>12</sup> Maximum gain/loss in percent, based on daily performance without currency effects over the specified time period.
  - <sup>13</sup> 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.
  - <sup>14</sup> 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 should not be used in lieu of a personal consultation with an investment advisor. The sales prospectus and the by law mandatory reports are the solely binding documents when acquiring Deka Investmentfunds. These are made available to you by DekaBank at 60625 Frankfurt or under [www.deka.de](http://www.deka.de)

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