

Semi-Annual Report as at 31 March 2013.

Deka-ConvergenceAktien

An Investment Fund subject to Part I
of the Luxembourg Law of 17 December 2010
on Undertakings for Collective Investment.

.Deka
Investmentfonds



Deka International S.A.

 Finanzgruppe

April 2013

Dear Investor,

This Semi-Annual Report provides information on the performance of the Deka-ConvergenceAktien fund for the period 1 October 2012 to 31 March 2013.

The situation calmed down on international capital markets in the past six months. The negative effects of the debt crisis in Southern Europe receded into the background somewhat after governments and the European Central Bank made clear commitments to the common currency. However, the outcome of the elections in Italy and imminent budget cuts in the US once again caused unrest at the end of the period, putting investors into a more defensive mood again.

The bond market yields on German and US government bonds initially remained at a very low level, only showing a significant increase after the start of the new year. Investor risk aversion to bonds from peripheral Eurozone countries moderated gradually, leading to a decrease in risk premiums on the credit markets across a broad front. The serious developments in Cyprus and Italy in the last month caused risk aversion to increase again, however, which once again strongly benefited top quality government bonds.

Most equity markets showed favourable trends over the six-month period. Stock markets recorded rising prices in Europe and, after a correction in October and November, equities also showed price gains in the US. The largest increase, however, was recorded by Japanese equities, which staged a big rally starting in the middle of November due to the change in government and introduction of a very aggressive monetary policy. At the same time, the Japanese yen devalued versus the other major currencies.

Deka-ConvergenceAktien recorded performance of 3.5 per cent (unit class CF) and 3.1 per cent (unit class TF) in this market environment, while unit class F (T) recorded an increase in value of 3.3 per cent. We would like to take this opportunity to thank you for the confidence you have placed in us.

In addition, please note that changes to the Contractual Terms of the Investment Fund and other important information are announced for unit holders on the Internet at www.deka.de. Additional information on the subject of "investment funds" as well as current monthly facts and figures on your funds are also provided there.

Yours sincerely,

Deka International S.A.

The Management



Holger Hildebrandt



Eugen Lehnertz

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Any decision to acquire units must be based solely on the current Sales Prospectus, together with the latest Annual and, if applicable, Semi-Annual Report included with it.

Deka-ConvergenceAktien Investment policy.

The investment objective of Deka-Convergence-Aktien is to achieve medium- to long-term capital growth from increases in the price of assets held by the Fund. Fund management follows a strategy of predominantly investing in the shares of companies having the focus of their business activities or registered offices in a convergence country. Convergence countries are countries that are striving, through adoption and implementation of economic reforms, to achieve the EU/EMU standard over the long term. The Fund places great importance on management quality, dynamic corporate earnings, market position and company valuation during individual security selection, as well as adequate market capitalisation and appropriate liquidity. Transactions can also be performed in financial instruments (derivatives) based on an underlying asset.

Fund management flexibly adjusted the portfolio according to market conditions during the reporting period. The level of investment was reduced slightly at the end of the period. At the sector level, the focus at the end of the period was on the consumer, banking and transport sectors, while the energy, utilities and telecommunications sectors appeared less promising.

In terms of individual security selection, Magnit (retail) and Philip Morris CR (consumer) were among the favourites at the end of the period, while CEZ (energy), OTP Bank and Surgutneftegaz (oil & gas) were either underweight or not present at all in the portfolio.

With respect to countries, Turkey was considered promising at the end of the period due to the support provided by strong consumption and a stable oil price. The outlook for Russia and Poland was more cautious. Based on market weight, the largest position as at the reporting date was nevertheless in Russia, which represented 55.0 per cent of the assets under management by the Fund. Turkish shares represented 20.9 per cent of the assets, and Poland continued to hold the third-largest position, namely 11.7 per cent.

The positions in Magnit and Philip Morris CR and the overweight position in South Africa resulted in positive contributions to the performance of the Fund over the reporting period. The currency allocation, on the other hand, had a negative effect, as did the underweight positions in Uralkaliy and MTS and the investment in PKO Bank Polski.

Key figures

Deka-ConvergenceAktien

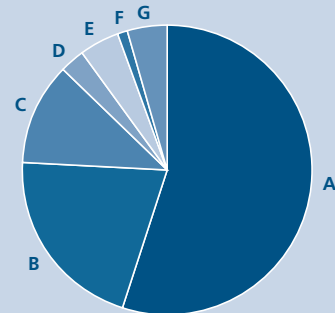
Performance*	6 months	1 year	3 years
Unit class CF	3.5%	3.4%	-0.3%
Unit class TF	3.1%	2.7%	-1.0%
Unit class F (T)	3.3%	2.9%	-0.9%

ISIN

Unit class CF	LU0133666676
Unit class TF	LU0133666759
Unit class F (T)	LU0341036233

* p.a./Calculated according to the BVI method; previous performance is not a reliable indicator of future performance

Fund structure Deka-ConvergenceAktien



A	Russia	55.0 %
B	Turkey	20.9 %
C	Poland	11.7 %
D	Czech Republic	2.7 %
E	Other countries	4.3 %
F	Equity funds	1.1 %
G	Cash, money market funds, other assets	4.3 %

Deka-ConvergenceAktien recorded performance of 3.5 per cent in unit class CF, 3.1 per cent in unit class TF and 3.3 per cent in unit class F (T) during the reporting period. The reference index* gained 4.5 per cent over the reporting period.

Deka-ConvergenceAktien

Asset statement as at 31 March 2013.

Category	Units or currency	Holdings 31/03/2013	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of net assets
Exchange-traded securities						301,163,363.77	66.20
Equities						301,163,363.77	66.20
EUR						5,262,862.50	1.16
OMV AG Inhaber-Aktien ¹⁾	UNIT	157,500	157,500	0	EUR 33.415	5,262,862.50	1.16
CZK						12,340,240.37	2.71
Komerční Banka AS Inhaber-Aktien	UNIT	13,000	36,000	68,000	CZK 3,809.000	1,921,745.60	0.42
Philip Morris CR AS Namens-Aktien	UNIT	21,000	500	0	CZK 11,350.000	9,250,319.35	2.03
Telefónica Czech Rep. A.S. Namens-Aktien	UNIT	100,000	275,000	350,000	CZK 301.000	1,168,175.42	0.26
HUF						4,604,601.50	1.01
MOL Magyar Olaj G. N.Namens-Aktien ¹⁾	UNIT	59,230	38,460	75,000	HUF 16,300.000	3,179,566.64	0.70
Országos Takar. és Ker. Bk RT Namens-Aktien	UNIT	100,000	1,345,900	1,745,900	HUF 4,327.000	1,425,034.86	0.31
PLN						53,097,300.17	11.68
Bank Handlowy w Warszawie S.A. Inhaber-Aktien	UNIT	58,055	0	10,000	PLN 90.000	1,247,970.09	0.27
Bank Millennium S.A. Inhaber-Aktien	UNIT	754,706	250,000	395,294	PLN 4.730	852,630.73	0.19
Bank Pekao S.A. Inhaber-Aktien	UNIT	217,400	122,400	155,000	PLN 157.600	8,183,475.57	1.80
BRE Bank S.A. Inhaber-Aktien	UNIT	5,000	5,000	5,000	PLN 341.000	407,236.24	0.09
Cyfrowy Polsat S.A. Inhaber-Aktien	UNIT	350,000	380,000	355,000	PLN 16.280	1,360,957.25	0.30
Enea S.A. Inhaber-Aktien	UNIT	148,000	0	27,000	PLN 14.200	501,963.45	0.11
Eurocash S.A. Inhaber-Aktien C.I.A	UNIT	150,000	210,000	60,000	PLN 53.450	1,914,965.73	0.42
Jastrzebska Spolka Weglowa S.A Inhaber-Aktien	UNIT	35,000	0	35,000	PLN 92.400	772,435.19	0.17
Kernel Holding S.A. Actions Nom.	UNIT	90,000	0	0	PLN 58.400	1,255,386.33	0.28
KGHM Polska Miedz S.A. Inhaber-Aktien	UNIT	110,000	150,000	290,000	PLN 156.800	4,119,654.37	0.91
NFI Midas S.A. Inhaber-Aktien	UNIT	9,000,000	9,000,000	0	PLN 0.790	1,698,210.96	0.37
Polska Grupa Energetyczna S.A. Inhaber-Aktien	UNIT	1,220,000	1,220,000	1,250,000	PLN 17.040	4,965,368.20	1.09
Polski Koncern Naftowy Orlen Inhaber-Aktien	UNIT	350,000	530,000	404,000	PLN 52.050	4,351,217.73	0.96
Polskie Gorn.Naft.i Gazo. Inhaber-Aktien S.A	UNIT	3,000,000	7,100,000	7,862,000	PLN 5.580	3,998,319.46	0.88
Powszechna K.O. (PKO) Bk Polski Inhaber-Aktien	UNIT	900,000	1,061,400	1,911,400	PLN 34.780	7,476,427.47	1.64
Powszechny Zaklad Ubezpieczen Namens-Aktien	UNIT	92,500	107,000	134,500	PLN 405.300	8,954,480.06	1.97
Tauron Polska Energia SA Inhaber-Aktien	UNIT	1,000,000	500,000	1,600,000	PLN 4.340	1,036,601.34	0.23
TRY						95,078,883.42	20.89
Akbank Türk A.S. Inhaber-Aktien	UNIT	2,950,000	7,405,000	8,255,000	TRY 9.440	12,004,338.25	2.64
Anadolu Efes Biracilik M.ve G.Sanayi Namens-Aktien	UNIT	270,000	0	155,000	TRY 28.700	3,340,333.85	0.73
Arcelik A.S. TN 1 Namens-Aktien	UNIT	300,000	150,000	350,000	TRY 12.600	1,629,431.15	0.36
BIM Birlesik Magazalar A.S. Inhaber-Aktien	UNIT	125,000	30,000	155,000	TRY 88.250	4,755,201.68	1.05
Coca Cola Icecek A.S. Namens-Aktien C	UNIT	115,000	70,000	155,000	TRY 51.500	2,552,991.00	0.56
Dogan Sirketler Grubu Hldg AS Namens-Aktien	UNIT	4,500,000	17,750,000	13,250,000	TRY 1.080	2,094,982.90	0.46
Dogan Yayin Holding A.S. Namens-Aktien	UNIT	5,500,000	20,750,000	15,250,000	TRY 0.810	1,920,401.00	0.42
Emlak Konut Gayr. Yat. Ort. AS Namens-Aktien	UNIT	1,030,000	1,900,000	1,620,000	TRY 2.900	1,287,595.46	0.28
Enka Insaat ve Sanayi A.S. Inhaber-Aktien ¹⁾	UNIT	595,400	236,000	405,000	TRY 5.640	1,447,545.25	0.32
Haci Omer Sabanci Holding A.S. Namens-Aktien	UNIT	1,345,000	1,280,000	1,935,000	TRY 10.800	6,261,671.12	1.38
Koza Altin Isletmeleri A.S. Namens-Aktien	UNIT	66,000	66,000	150,000	TRY 42.100	1,197,761.21	0.26
TAV Havalimanlari Holding A.S. Namens-Aktien	UNIT	290,000	1,250,000	1,320,000	TRY 11.650	1,456,357.97	0.32
Tupras Turkiye Petrol Rafin.AS Namens-Aktien	UNIT	207,000	200,000	263,000	TRY 54.500	4,863,076.06	1.07
Türk Hava Yollari A.S. Namens-Aktien	UNIT	850,000	850,000	1,015,000	TRY 7.400	2,711,407.91	0.60
Türk Sise Cam Namens-Aktien	UNIT	750,000	1,750,000	1,554,243	TRY 3.050	986,064.48	0.22
Turkcell Iletisim Hizmetl. AS Namens-Aktien	UNIT	1,275,000	2,275,000	1,500,000	TRY 11.950	6,567,836.06	1.44
Türkiye Garanti Bankasi A.S. Namens-Aktien ¹⁾	UNIT	6,000,000	11,510,000	11,010,000	TRY 9.560	24,725,971.06	5.43
Türkiye Halk Bankasi A.S. Namens-Aktien	UNIT	1,030,000	6,940,000	6,610,000	TRY 19.200	8,524,769.94	1.87
Türkiye is Bankasi A.S. Namens-Aktien C	UNIT	1,775,000	6,775,000	10,500,000	TRY 6.780	5,187,669.09	1.14
Yapi Ve Kredi Bankasi A.S. Namens-Aktien	UNIT	650,000	7,595,000	10,445,000	TRY 5.580	1,563,477.98	0.34
USD						130,779,475.81	28.75
LSR Group OJSC Reg.Shs (GDRs Reg. S)	UNIT	260,000	110,000	370,000	USD 4.052	825,028.39	0.18
LUKOIL Neftyanaya Komp. OJSC Reg.Shares	UNIT	650,000	350,000	575,000	USD 63.849	32,500,937.12	7.15
LUKOIL Neftyanaya Komp. OJSC Reg.Shares (Sp. ADRs)	UNIT	100,000	550,000	550,000	USD 63.900	5,004,111.36	1.10
Magnit, Krasnodar Reg.Shares (Sp.GDRs/ Reg.S) ¹⁾	UNIT	530,000	351,400	386,400	USD 43.520	18,063,040.84	3.97
Mail.Ru Group Ltd. Reg.Shares (GDRs)	UNIT	119,000	119,000	0	USD 27.080	2,523,607.03	0.55
MegaFon Registered Shares GDRs	UNIT	150,000	150,000	0	USD 30.920	3,632,092.09	0.80
Mobil'niye TeleSistemy Reg.Sh. (Sp.ADR'S)	UNIT	910,000	555,000	645,000	USD 20.720	14,765,809.15	3.25
Neftyanaya Kompaniya Rosneft Reg.Akt.(GDRs Reg.S)	UNIT	1,000,000	2,020,000	2,270,000	USD 7.590	5,943,850.58	1.31
Novatek Reg.Shares (GDRs Reg.S) ¹⁾	UNIT	90,000	66,135	166,135	USD 107.600	7,583,695.52	1.67
Novolipetskij Metallurg. Komb. (Sp.GDRs RegS)	UNIT	70,000	230,000	300,000	USD 15.640	857,355.42	0.19
OAO GAZPROM Namens-Aktien (Sp.ADRs)	UNIT	1,750,000	7,250,000	7,750,000	USD 8.545	11,710,521.16	2.57
OAO Trubnaya Metall.Komp.(TMK) Reg.Shs(GDRs/4 R.S) ¹⁾	UNIT	95,000	0	35,000	USD 11.850	881,592.86	0.19
Tatneft named after Shashin Reg.Sh.(Sp.GDRs)	UNIT	360,000	100,000	115,000	USD 39.700	11,192,294.14	2.46
Uralkaliy Reg.Sh. (GDRs)	UNIT	450,000	95,000	145,000	USD 37.200	13,109,362.15	2.88
VTB Bank Reg.Sh. (GDRs)	UNIT	80,000	1,000,000	1,820,000	USD 3.133	196,280.20	0.04
X 5 Retail Group N.V. Reg.Shares (GDRs Reg S) ¹⁾	UNIT	150,000	300,000	150,000	USD 16.940	1,989,897.80	0.44
Securities admitted to or included in organised markets						129,098,478.61	28.37
Equities						129,098,478.61	28.37
ILS						5,383,111.14	1.18
Israel Telecomm. Bezeq Corp. Reg.Shares	UNIT	5,000,000	5,000,000	0	ILS 5.015	5,383,111.14	1.18
PLN						471,311.58	0.10
Grupa Lotos S.A. Inhaber-Aktien	UNIT	48,400	48,400	135,000	PLN 40.770	471,311.58	0.10
USD						123,244,055.89	27.09
AEROFLOT-Rossiyskiye Avialinii Reg.Shares	UNIT	1,000,000	1,000,000	0	USD 1.699	1,330,593.99	0.29
JSC MMC Norilsk Nickel Reg.Shares	UNIT	27,500	67,500	40,000	USD 167.685	3,611,215.26	0.79
JSC MMC Norilsk Nickel Reg.Shs (Spon. ADRs)	UNIT	750,000	1,400,000	900,000	USD 16.760	9,843,768.35	2.16
JSC SeverStal Reg.Shares	UNIT	236,000	280,000	401,500	USD 8.878	1,640,724.05	0.36
Neftyanaya Kompaniya Rosneft Reg.Shares	UNIT	1,087,642	1,787,642	1,700,000	USD 7.661	6,525,216.59	1.43
OAO GAZPROM Reg.Shares	UNIT	8,500,000	6,700,000	5,200,000	USD 4.302	28,634,665.81	6.30
Rostelekom,OAO Mezhdugorod. Reg.Shares	UNIT	2,000,000	800,000	1,050,000	USD 3.981	6,235,028.78	1.37
Sberbank Rossii OAO Namens-Aktien	UNIT	14,500,000	13,000,000	16,980,000	USD 3.174	36,038,668.70	7.93
Sberbank Rossii OAO Reg. Preferred Shares	UNIT	1,420,000	1,000,000	2,080,000	USD 2.399	2,667,597.24	0.59
Surgutneftegaz Reg.Pref.Shares	UNIT	11,500,000	2,000,000	5,000,000	USD 0.698	6,283,946.90	1.38
Surgutneftegaz Reg.Shares	UNIT	5,000,000	7,500,000	2,500,000	USD 0.901	3,529,014.45	0.78
Surgutneftegaz Reg.Shs. (Sp.ADRs)	UNIT	650,000	300,000	1,150,000	USD 8.980	4,571,048.20	1.00
Tatneft' Imeri V.D.Shashina Reg.Shares	UNIT	150,000	150,000	0	USD 6.559	770,476.80	0.17
Transneft' Aksion.Komp. Reg.Preferred Shares	UNIT	2,600	4,800	7,200	USD 2,136.051	4,349,216.34	0.96
VTB Bank Reg.Shares	UNIT	4,320,000,000	6,400,000,000	5,580,000,000	USD 0.002	5,375,684.25	1.18
Yandex N.V. Reg.Shares C.I.A	UNIT	100,000	100,000	0	USD 23.460	1,837,190.18	0.40

Deka-ConvergenceAktien

Category	Units or currency	Holdings 31/03/2013	Purchases/ Additions during the reporting period	Sales/ Disposals	Price	Market value in EUR	% of net assets
Securities investment fund units						5,046,386.92	1.10
Units in Deka's own securities investment funds						5,046,386.92	1.10
EUR						5,046,386.92	1.10
Deka-EmergingEurope and Africa Inhaber-Ant. F(T)	UNIT	200	0	0	EUR 108.150	21,630.00	0.00
Deka-EmergingEurope and Africa Inhaber-Anteile CF	UNIT	17,000	0	0	EUR 134.600	2,288,200.00	0.50
Deka-Russland Inhaber-Anteile F(T)	UNIT	23,516	2,516	129,000	EUR 116.370	2,736,556.92	0.60
Total securities portfolio					EUR	435,308,229.30	95.67
Cash at banks, money market securities and money market funds							
Bank deposits							
EUR balances with the Custodian Bank							
DekaBank Deutsche Girozentrale Luxembourg S.A.	EUR	899,727.80			% 100.000	899,727.80	0.20
Balances in other EU/EEA currencies							
DekaBank Deutsche Girozentrale Luxembourg S.A.	DKK	30,176.91			% 100.000	4,048.70	0.00
DekaBank Deutsche Girozentrale Luxembourg S.A.	GBP	4,457.23			% 100.000	5,289.05	0.00
DekaBank Deutsche Girozentrale Luxembourg S.A.	HUF	356,587,779.00			% 100.000	1,174,370.27	0.26
DekaBank Deutsche Girozentrale Luxembourg S.A.	PLN	3,039,896.53			% 100.000	726,073.92	0.16
DekaBank Deutsche Girozentrale Luxembourg S.A.	SEK	58,938.93			% 100.000	7,073.30	0.00
Balances in non-EU/EEA currencies							
DekaBank Deutsche Girozentrale Luxembourg S.A.	HKD	358.45			% 100.000	36.16	0.00
DekaBank Deutsche Girozentrale Luxembourg S.A.	ILS	483.34			% 100.000	103.76	0.00
DekaBank Deutsche Girozentrale Luxembourg S.A.	TRY	2,064,973.69			% 100.000	890,140.86	0.20
DekaBank Deutsche Girozentrale Luxembourg S.A.	USD	17,639,014.87			% 100.000	13,813,395.10	3.04
DekaBank Deutsche Girozentrale Luxembourg S.A.	ZAR	18,965.80			% 100.000	1,604.18	0.00
Total cash at banks					EUR	17,521,863.10	3.86
Total of cash at banks, money market securities and money market funds					EUR	17,521,863.10	3.86
Other assets							
Dividend entitlements	EUR	502,478.91				502,478.91	0.11
Receivables from securities transactions	EUR	3,341,452.05				3,341,452.05	0.73
Receivables from unit certificate transactions	EUR	62,225.15				62,225.15	0.01
Other receivables	EUR	4,040.45				4,040.45	0.00
Total other assets					EUR	3,910,196.56	0.85
Current liabilities							
Loans in other EU/EEA currencies							
DekaBank Deutsche Girozentrale Luxembourg S.A.	CZK	-11,402.94			% 100.000	-442.55	0.00
Total current liabilities					EUR	-442.55	0.00
Other liabilities							
Payables from performance fees	EUR	-242,088.98				-242,088.98	-0.05
Management fee	EUR	-541,276.93				-541,276.93	-0.12
Taxe d'abonnement	EUR	-53,633.58				-53,633.58	-0.01
Payables from unit certificate transactions	EUR	-823,135.73				-823,135.73	-0.18
Lump-sum fee	EUR	-105,701.86				-105,701.86	-0.02
Total other liabilities					EUR	-1,765,837.08	-0.38
Fund assets					EUR	454,974,009.33	100.00 *)
Class CF units in circulation					UNIT	1,391,243.000	
Class TF units in circulation					UNIT	1,174,097.000	
Class F (T) units in circulation					UNIT	367,571.000	
Class CF unit value					EUR	170.37	
Class TF unit value					EUR	157.45	
Class F (T) unit value					EUR	90.02	
Proportion of securities to fund assets (in%)							95.67
Proportion of derivatives to fund assets (in%)							0.00

*) Differences in percentage values are possible due to rounding.

1) These securities have been transferred in full or in part under securities loans (see list).

Notes on securities loans

The following securities had been transferred under securities loans as at the reporting date:

Category	Units or nominal in currency	Securities loans Market value in EUR limited unlimited	total
Enka Insaat ve Sanayi A.S. Inhaber-Aktien	UNIT 35,000	85,092.52	
MOL Magyar Olaj G. N.Namens-Aktien	UNIT 1,500	80,522.54	
OMV AG Inhaber-Aktien	UNIT 12,868	429,984.22	
Türkiye Garanti Bankası A.S. Namens-Aktien	UNIT 3,000	12,362.99	
Magnit, Krasnodar Reg.Shares (Sp.GDRs/ Reg.S)	UNIT 530,000	18,063,040.84	
Novatek Reg.Shares (GDRs Reg.S) 10	UNIT 6,000	505,579.70	
QAO Trubnaya Metall.Komp.(TMK) Reg.Shs(GDRs/4 R.S)	UNIT 24,300	225,502.17	
X 5 Retail Group N.V. Reg.Shares (GDRs Reg S)	UNIT 40,000	530,639.41	
Total value of redemption claims from securities loans:		19,932,724.39	19,932,724.39

Securities prices or market rates

The assets of the Investment Fund have been valued on the basis of the following prices/market rates:

Foreign and domestic shares and securities investment fund units as at: 27-28/03/2013

All other assets as at: 28/03/2013

Deka-ConvergenceAktien

Exchange rate(s) or conversion factor(s) (volume quotation) as at 28/03/2013

United Kingdom, pound	(GBP)	0.84273 = 1 euro (EUR)
Denmark, krone	(DKK)	7.45347 = 1 euro (EUR)
Sweden, krona	(SEK)	8.33259 = 1 euro (EUR)
Poland, zloty	(PLN)	4.18676 = 1 euro (EUR)
Czech Republic, koruna	(CZK)	25.76668 = 1 euro (EUR)
Hungary, forint	(HUF)	303.64169 = 1 euro (EUR)
South Africa, rand	(ZAR)	11.82275 = 1 euro (EUR)
United States, dollar	(USD)	1.27695 = 1 euro (EUR)
Israel, shekel	(ILS)	4.65809 = 1 euro (EUR)
Hong Kong, dollar	(HKD)	9.91340 = 1 euro (EUR)
Turkey, lira (new)	(TRY)	2.31983 = 1 euro (EUR)

Transactions concluded during the reporting period that no longer appear in the asset statement:
Purchases and sales of securities (market allocation as at the reporting date):

Category	Units or nominal in currency	Purchases/ Additions	Sales/ Disposals
Exchange-traded securities			
Equities			
CZK			
CEZ AS Inhaber-Aktien	UNIT	825,000	825,000
GBP			
Eurasian Natural Res. Corp. Reg.Shares	UNIT	350,000	350,000
Ferrexpo PLC Reg.Shares	UNIT	300,000	300,000
Kazakhmys PLC Reg.Shares	UNIT	150,000	150,000
Polymetal Intl PLC Reg.Shares	UNIT	0	50,000
HUF			
Magyar Telekom Telecommun.PLC Namens-Aktien A	UNIT	950,000	950,000
Richter Gedeon Vegye.Gyar Nyrt Namens-Aktien	UNIT	7,500	37,500
PLN			
Asseco Poland S.A. Inhaber-Aktien	UNIT	0	103,000
TPSA - Telekomunikacja Polska SA Inhaber-Aktien	UNIT	3,330,000	3,330,000
TVN S.A. Inhaber-Aktien	UNIT	210,000	310,000
Zaklady Azotowe w Tarnowie-Mos Inhaber-Aktien	UNIT	52,500	52,500
TRY			
Akenerji Elektrik Üretim A.S. Inhaber-Aktien	UNIT	2,240,225	2,240,225
Akfen Holding AS Namens-Aktien	UNIT	352,000	352,000
Alarko Holding A.S. Namens-Aktien	UNIT	100,000	100,000
Aselsan Elektronik Sa.V.Tic.AS TN 1 Namens-Aktien	UNIT	700,000	700,000
Asya Katilim Bank A.S. Namens-Aktien	UNIT	3,000,000	4,060,000
Eregli Demir ve Celik Fab.T. AS Namens-Aktien	UNIT	2,000,000	2,000,000
Ford Otomotiv Sanayi A.S. Namens-Aktien	UNIT	150,000	150,000
Gubre Fabrikalari T.A.S. Namens-Aktien	UNIT	200,000	200,000
Hurriyet Gazetecil.ve Matb. AS Namens-Aktien	UNIT	2,000,000	2,000,000
Kardemir Karabuk Demir San. Ti Namens-Aktien D	UNIT	4,300,000	4,300,000
Karsan Otomotiv AS Namens-Aktien	UNIT	2,500,000	2,500,000
Kiler Gayrimenkul Yat.Ortak.AS Inhaber-Aktien	UNIT	460,000	460,000
Koc Holding A.S. Namens-Aktien	UNIT	0	1,340,000
Migros Ticaret A.S. Namens-Aktien	UNIT	0	350,000
Tat Konserve Sanayii A.S. Namens-Aktien	UNIT	693,000	693,000
Tekfen Holding A.S. Namens-Aktien	UNIT	1,000,000	1,000,000
Tekstil Bankasi A.S. Namens-Aktien	UNIT	2,036,000	2,036,000
Trakya Cam Sanayii A.S. Namens-Aktien	UNIT	3,000,000	3,000,000
Turcas Petrol A.S. Namens-Aktien	UNIT	500,000	500,000
Türk Otomobil Fabrikasi (TOFAS) Bearer Shares Cl.E	UNIT	350,000	350,000
Türk Telekomunikasyon Namens-Aktien	UNIT	1,900,000	2,992,000
Türkiye Vakıflar Bankasi T.A.O. Namens-Aktien	UNIT	13,810,000	13,810,000
Zorlu Enerji Elektrik Ueret.AS Inhaber-Aktien	UNIT	1,100,000	1,100,000
USD			
Aktion. Finans. Korp. Sistema (GDRs Reg.S)	UNIT	30,000	280,000
Eurasia Drilling Co. Reg.Sh. (Spons.GDRs)	UNIT	0	65,000
JSC SeverStal Reg.Shares(GDR's 10/06)	UNIT	150,000	150,000
Magnitogorskiy Metallurg.Komb. Reg.Sh.(Sp.GDRs)/13	UNIT	250,000	250,000
MD Medical Group Investm. Reg.Shs(Sp.GDRs Reg.S)	UNIT	163,000	163,000
Mechel OAO Reg.Sh. (ADRs)/3	UNIT	300,000	300,000
Pharmstandard OJSC Reg.Sh. (GDRs)	UNIT	0	60,000
ZAR			
ABSA Group Ltd. Reg.Shares New	UNIT	150,000	150,000
African Bank Investments Ltd. Reg.Shares	UNIT	500,000	500,000
Aspen Pharmacare Hldgs PLC Reg.Shares New	UNIT	100,000	100,000
Barloworld Ltd. Reg.Shares	UNIT	100,000	100,000
Firststrand Ltd. Reg.Shares	UNIT	750,000	750,000
Gold Fields Ltd. Reg.Shares	UNIT	250,000	250,000
Imperial Holdings Ltd. Reg.Shares New	UNIT	200,000	200,000
Investec Ltd. Reg.Shares	UNIT	350,000	350,000
Mr. Price Group Ltd. Reg.Shares	UNIT	300,000	300,000
Naspers Reg.Shares N	UNIT	100,000	100,000
Pioneer Food Group Ltd. Reg.Shares	UNIT	25,000	25,000
Shoprite Holdings Ltd. Reg.Shares	UNIT	255,000	255,000
Tiger Brands Ltd. Reg.Shares New	UNIT	150,000	150,000
Vodacom Group Pty Ltd. Reg.Shares	UNIT	150,000	150,000

Category

Securities admitted to or included in organised markets

Equities

USD

Check Point Software Techs Ltd. Reg.Shares
 Feder.Set.Komp.Edi.Energ.Sist. Reg.Shares
 Inter RAO UES Reg.Shares
 MRSK Holding Reg.Shares
 Rostelekom,OAO Mezhdugorod. Reg. Pfd. Shares
 RusGidro OAO Reg.Shares

Unlisted securities

Other securities

TRY

Akenerji Elektrik Üretim A.S. Rights

Money market funds

Deka's own money market funds

EUR

Deka-EuroCash FCP Inhaber-Anteile

Units or nominal in currency	Purchases/ Additions	Sales/ Disposals
UNIT	75,000	75,000
UNIT	0	675,000,000
UNIT	0	4,250,000,000
UNIT	14,000,000	50,000,000
UNIT	0	550,000
UNIT	0	220,000,000
UNIT	1,000,000	1,000,000
UNIT	100	100

Deka-ConvergenceAktien

Statement of changes in net assets

		EUR
Fund assets at the beginning of the reporting period		528,207,885.70
Cash inflow	64,094,838.84	
Cash outflow	-153,328,762.28	
Cash inflow/outflow (net)		-89,233,923.44
Earnings distribution		-531,563.04
Earnings equalisation		1,313,072.64
Ordinary expenditure surplus		-3,373,999.19
Net realised profit (incl. earnings equalisation) *)		23,869,236.13
Net change in unrealised profits *)		-5,276,699.47
Fund assets at the end of the reporting period		454,974,009.33

Statement of movement in units

Number of class CF units in circulation at the beginning of the reporting period	1,495,030.000
Number of class CF units issued during the period	40,393.000
Number of class CF units redeemed during the period	144,180.000
Number of class CF units in circulation at the end of the reporting period	1,391,243.000
Number of class TF units in circulation at the beginning of the reporting period	1,230,226.000
Number of class TF units issued during the period	267,691.000
Number of class TF units redeemed during the period	323,820.000
Number of class TF units in circulation at the end of the reporting period	1,174,097.000
Number of class F (T) units in circulation at the beginning of the reporting period	1,075,667.000
Number of class F (T) units issued during the period	172,999.000
Number of class F (T) units redeemed during the period	881,095.000
Number of class F (T) units in circulation at the end of the reporting period	367,571.000

Profit and loss account

for the period from 01/10/2012 to 31/03/2013 (including earnings equalisation)

	EUR
Income	
Dividends	2,023,512.36
Income from security loans	30,110.60
Interest from liquidity investments	6,315.69
Other income	77,133.97
Ordinary earnings equalisation	-189,056.12
Total income	1,948,016.50
Expenses	
Management fee	3,856,552.05
Lump-sum fee **)	739,219.99
Distribution commission	675,886.97
Performance fee	242,088.98
Interest on borrowings	234,447.25
Taxe d'abonnement	114,084.62
Ordinary expense equalisation	-540,264.17
Total expenses	5,322,015.69
Ordinary expenditure surplus	-3,373,999.19
Net realised profit *)	25,533,516.82
Extraordinary earnings equalisation	-1,664,280.69
Net realised profit (incl. earnings equalisation)	23,869,236.13
Earnings surplus	20,495,236.94
Net change in unrealised profits *)	-5,276,699.47
Profit for the reporting period	15,218,537.47

The above expenses for unit class CF were 1.84% when expressed as a percentage of average fund assets (total expense ratio/ongoing charges). The performance fee was 0.05% when expressed as a percentage of average fund assets. The Total Expense Ratio including performance fee was 1.89%.

The above expenses for unit class TF were 2.56% when expressed as a percentage of average fund assets (total expense ratio/ongoing charges). The performance fee was 0.05% when expressed as a percentage of average fund assets. The Total Expense Ratio including performance fee was 2.61%.

The above expenses for unit class F (T) were 2.36% when expressed as a percentage of average fund assets (total expense ratio/ongoing charges).

Units in unit class TF are issued at unit value. No issuing surcharge is added. The sales offices receive a distribution commission from the fund assets attributable to unit class TF.

Units in unit classes CF and F (T) are issued at unit value plus an issuing surcharge.

*) Profit breakdown:
 Net realised profit from: securities, currency and financial futures transactions
 Net change in unrealised profits from: securities and currency transactions

**) The Contractual Terms of the Fund provide for a lump-sum fee of 0.30% p.a. to be paid to the Management Company. Up to 0.10% p.a. of this amount is paid to the Custodian Bank and up to 0.30% p.a. to third parties (audit, publication and other costs).

The DekaBank securities account – Complete service for your investment funds –

Our DekaBank securities account is a cost-effective way to hold a variety of investment funds of your choice in a single securities account with only one exemption application. An investment universe of around 1,000 funds issued by the DekaBank Group and renowned international cooperation partners is available to you for this purpose. The range of funds is suitable for realising a wide variety of investment models. For example, you can choose from a number of alternatives for capital accumulation, including:

- The Deka-FondsSparplan, a savings plan which is tailored to an investor's individual needs and has a minimum investment of EUR 25, is suitable for the investor who would like to direct regular savings payments into investment funds. The assets accumulated in this way can be paid out in the future according to the investor's needs by using the Deka-Auszahlplan.

- Two investment vehicles are available for systematic and flexible asset accumulation, and are particularly appropriate for personal old-age provision:

- Deka-BonusRente combines the advantages of a mutual fund with the government "Riester subsidy plan" to make up for pension shortfalls.

- DekaStruktur-VorsorgePlan can be individually designed by investors to provide a professionally structured investment vehicle to match their personal old-age provision goals. The Deka-Auszahlplan can also be used here to pay out accumulated capital in the future according to the investor's goals.

The DekaBank securities account includes a wide variety of services at no additional cost, such as reinvestment of earnings distributions.

Our securities account service department allows you to submit orders in a number of different ways, including by telephone, or using our Internet website at www.deka.de.

Information on the DekaBank securities account and investment funds is available from our service hotline by calling (069) 71 47 - 652.

Your partners in the Sparkassen-Finanzgruppe.

Management Company

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

Equity as at 31 December 2011:

subscribed and paid-in EUR 10.4 million
liable EUR 81.8 million

Management

Holger Hildebrandt
Director of Deka International S.A.,
Luxembourg

Eugen Lehnertz
Director of Deka International S.A.,
Luxembourg

Supervisory Board of Management Company

Chairman

Rainer Mach
Executive Member
of the Supervisory Board of
DekaBank Deutsche Girozentrale
Luxembourg S.A.,
Luxembourg

Deputy Chairman

Thomas Ketter
Managing Director of
Deka Investment GmbH,
Frankfurt am Main,
Germany

Member

Holger Knüppe
Director of Equity Investments,
DekaBank Deutsche Girozentrale,
Frankfurt am Main,
Germany

Custodian Bank and Payment Agent

DekaBank Deutsche Girozentrale
Luxembourg S.A.
38, avenue John F. Kennedy
1855 Luxembourg
Luxembourg

Equity as at 31 December 2011:

EUR 462.9 million

Auditor of the Fund

KPMG Luxembourg S.à r.l.
Cabinet de révision agréé
9, allée Scheffer
L-2520 Luxembourg
Luxembourg

Payment and Information Agent in the Federal Republic of Germany

DekaBank
Deutsche Girozentrale
Mainzer Landstraße 16
60325 Frankfurt am Main
Germany

Payment and Information Agent in Austria

Vorarlberger Landes- und
Hypothekenbank Aktiengesellschaft
Hypo-Passage 1
6900 Bregenz
Austria

Representative in Switzerland

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Stadelhoferstrasse 18
8001 Zurich
Switzerland

Distributor and Payment Agent in Switzerland

Deka(Swiss) Privatbank AG
Thurgauerstrasse 54
8050 Zurich
Switzerland

The Sales Prospectus with Contractual
Terms, Simplified Sales Prospectus or
Key Investor Information, Annual and
Semi-Annual Reports and other sales
documents are available free of charge
from Acolin Fund Services AG.

The information above is updated in
each Annual and Semi-Annual Report.



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