



**Flossbach von Storch Invest S.A.**

2, rue Jean Monnet  
L-2180 Luxembourg  
R.C.S. Luxembourg B 171 513

Notice to the investors of the following sub-funds

Flossbach von Storch - Multiple Opportunities II, Flossbach von Storch - Bond Defensive, Flossbach von Storch - Multi Asset – Defensive, Flossbach von Storch - Multi Asset - Balanced, Flossbach von Storch - Multi Asset - Growth, Flossbach von Storch - Foundation Defensive, Flossbach von Storch - Foundation Growth, Flossbach von Storch - Global Quality, Flossbach von Storch - Dividend, Flossbach von Storch - Global Emerging Markets Equities, Flossbach von Storch - Global Convertible Bond und Flossbach von Storch - Bond Opportunities

("sub-funds")

Investors of the aforementioned sub-funds are hereby informed that, with effect from 1 November 2024, the following changes will enter into force:

Change of depositary, registrar, fund accounting and paying agent from DZ PRIVATBANK S.A. to BNP Paribas, Succursale de Luxembourg

For business policy reasons, the management company has decided to make the following service provider changes:

Service provider	Until 31 October 2024	From 1 November 2024
Depositary	DZ PRIVATBANK S.A. (société anonyme) 4, rue Thomas Edison L-1445 Strassen, Luxembourg	BNP PARIBAS, Succursale de Luxembourg 60, avenue J.F. Kennedy L-1855 Luxembourg
Registrar and transfer agent	DZ PRIVATBANK S.A. (société anonyme) 4, rue Thomas Edison L-1445 Strassen, Luxembourg	BNP PARIBAS, Succursale de Luxembourg 60, avenue J.F. Kennedy L-1855 Luxembourg
Fund accounting	Attrax Financial Services S.A. 3, Heienhaff, L-1736 Senningerberg, Luxembourg	BNP PARIBAS, Succursale de Luxembourg 60, avenue J.F. Kennedy L-1855 Luxembourg
Paying agent in the Grand Duchy of Luxembourg	DZ PRIVATBANK S.A. (société anonyme) 4, rue Thomas Edison L-1445 Strassen, Luxembourg	BNP PARIBAS, Succursale de Luxembourg 60, avenue J.F. Kennedy L-1855 Luxembourg

In addition, investors are informed of the following changes:

Amendments to the sub-funds' fee structure

The central administration agent fee for the sub-funds will be updated in order to additionally cover individual costs of service providers, with the exception of the following services and other costs:



- a) Costs incurred in connection with the acquisition and disposal of assets, in particular customary bank fees for securities transactions and transactions involving other assets and rights of the fund and/or a sub-fund and the safekeeping of such, as well as customary bank fees for the safekeeping of foreign investment units abroad;

This does not apply to subscription fees and redemption fees for units in target funds that are managed directly or indirectly by the management company itself or by another company with which the management company is associated through a material direct or indirect shareholding.

- b) Taxes levied on the assets of the fund or sub-fund, their income and the expenses charged to the respective sub-fund, plus the costs incurred for any exemptions, reductions, offsetting or reimbursement of taxes and financial charges;
- c) Costs for legal services and for the monitoring of any legal claims that may arise for the management company or the depositary when acting in the interest of the investors of the relevant sub-fund;
- d) Interest incurred on loans that are taken out in accordance with Article 4 of the management regulations;
- e) Expenses of any investment committee;
- f) Notices to investors;
- g) Any expenses incurred by the Supervisory Board;
- h) Costs of establishing the fund or individual sub-fund and the initial issue of units.

Comparison of changes in fees and costs:

Name of the sub-fund	Unit class	Until 31 October 2024: Max. management fee	Until 31 October 2024: Max. depositary fee	Until 31 October 2024: Max. central administration agent fee	From 1 November 2024: Max. management fee	From 1 November 2024: Max. central administration agent fee
Flossbach von Storch - Multiple Opportunities II	R / RT	1.60%	0.065%	0.02%	1.465%	0.101%
	CHF-RT / USD-RT	1.60%	0.065%	0.02%	1.465%	0.101%
	I / IT	1.10%	0.065%	0.02%	0.715%	0.101%
	CHF-IT / USD-IT	1.10%	0.065%	0.02%	0.715%	0.101%
	ET / USD-ET	1.93%	0.065%	0.02%	1.865%	0.101%
	H / HT / CHF-HT	0.98%	0.065%	0.02%	0.815%	0.101%
	Q	1.10%	0.065%	0.02%	0.715%	0.101%
Flossbach von Storch - Bond Defensive	R / RT	1.10%	0.065%	0.02%	0.715%	0.115%
	I / IT	0.50%	0.065%	0.02%	0.315%	0.115%
	HT	0.53%	0.065%	0.02%	0.415%	0.115%
	VI	0.50%	0.065%	0.02%	0.315%	0.115%
	ET	0.98%	0.065%	0.02%	0.915%	0.115%
Flossbach von Storch - Multi Asset - Defensive	R / RT	1.53%	0.065%	0.02%	1.465%	0.105%
	I / IT	0.78%	0.065%	0.02%	0.715%	0.105%
	E / ET	1.93%	0.065%	0.02%	1.865%	0.105%
	H / HT	0.88%	0.065%	0.02%	0.815%	0.105%
	ET	1.93%	0.065%	0.02%	1.865%	0.105%
Flossbach von Storch - Multi Asset - Balanced	R / RT	1.53%	0.065%	0.02%	1.465%	0.098%
	CHF-RT	1.53%	0.065%	0.02%	1.465%	0.098%
	I / IT	0.78%	0.065%	0.02%	0.715%	0.098%
	CHF-IT	0.78%	0.065%	0.02%	0.715%	0.098%
	ET	1.93%	0.065%	0.02%	1.865%	0.098%



Name of the sub-fund	Unit class	Until 31 October 2024: Max. management fee	Until 31 October 2024: Max. depositary fee	Until 31 October 2024: Max. central administration agent fee	From 1 November 2024: Max. management fee	From 1 November 2024: Max. central administration agent fee
	H / HT	0.88%	0.065%	0.02%	0.815%	0.098%
	QT	0.78%	0.065%	0.02%	0.715%	0.098%
Flossbach von Storch - Multi Asset - Growth	R / RT	1.53%	0.065%	0.02%	1.465%	0.098%
	I / IT	0.78%	0.065%	0.02%	0.715%	0.098%
	ET	1.93%	0.065%	0.02%	1.865%	0.098%
	H / HT	0.88%	0.065%	0.02%	0.815%	0.098%
Flossbach von Storch - Foundation Defensive	SI	0.40%	0.065%	0.02%	0.335%	0.105%
	SR	0.80%	0.065%	0.02%	0.735%	0.105%
	R / RT	1.56%	0.065%	0.02%	1.465%	0.105%
	I / IT	0.81%	0.065%	0.02%	0.715%	0.105%
	H / HT	0.91%	0.065%	0.02%	0.815%	0.105%
Flossbach von Storch - Foundation Growth	SI	0.40%	0.065%	0.02%	0.335%	0.105%
	SR	0.80%	0.065%	0.02%	0.735%	0.105%
	R / RT	1.56%	0.065%	0.02%	1.465%	0.105%
	I / IT	0.81%	0.065%	0.02%	0.715%	0.105%
	H / HT	0.91%	0.065%	0.02%	0.815%	0.105%
Flossbach von Storch - Global Quality	R / RT	1.60%	0.065%	0.02%	1.465%	0.115%
	I / IT	0.75%	0.065%	0.02%	0.615%	0.115%
	CHF-I	0.75%	0.065%	0.02%	0.615%	0.115%
	F	1.10%	0.065%	0.02%	0.965%	0.115%
	ET	1.93%	0.065%	0.02%	1.865%	0.115%
	VI	0.75%	0.065%	0.02%	0.615%	0.115%
	H	0.78%	0.065%	0.02%	0.715%	0.115%
Flossbach von Storch - Dividend	R / RT	1.60%	0.065%	0.02%	1.465%	0.115%
	I / IT	0.75%	0.065%	0.02%	0.615%	0.115%
	ET	1.93%	0.065%	0.02%	1.865%	0.115%
	H / HT	0.78%	0.065%	0.02%	0.715%	0.115%
Flossbach von Storch - Global Emerging Markets Equities	R	1.53%	0.065%	0.02%	1.465%	0.175%
	I / IT	0.78%	0.065%	0.02%	0.715%	0.175%
	ET	1.93%	0.065%	0.02%	1.865%	0.175%
Flossbach von Storch - Global Convertible Bond	R	1.45%	0.065%	0.02%	1.315%	0.125%
	I / IT	0.75%	0.065%	0.02%	0.615%	0.125%
	CHF-IT	0.75%	0.065%	0.02%	0.615%	0.125%
	H	0.95%	0.065%	0.02%	0.815%	0.125%
Flossbach von Storch - Bond Opportunities	R / RT / CHF-RT / USD-RT	1.10%	0.065%	0.02%	0.865%	0.108%
	I / IT	0.60%	0.065%	0.02%	0.365%	0.108%
	CHF-IT / GBP-IT / USD-IT	0.60%	0.065%	0.02%	0.365%	0.108%
	H / HT / CHF-H	0.63%	0.065%	0.02%	0.565%	0.108%
	X	*	0.065%	0.02%	*	0.105%
	XT	*	0.065%	0.02%	*	0.105%
	Q / QT	0.60%	0.065%	0.02%	0.365%	0.108%
	ET	1.13%	0.065%	0.02%	1.065%	0.108%

\* The management fee is stipulated separately in a written agreement with each investor and invoiced to the investor by the Management Company.



The respective fee will be paid monthly in arrears on a pro rata basis based on the average net sub-fund assets derived from the daily values at the end of each month, i.e. for days that are not valuation days, the last determined value of the net sub-fund assets is used, charged and paid. The fees are subject to value added tax, if applicable.

The registrar and transfer agent fee and the depositary fee will be paid from the central administration agent fee from 1 November 2024.

#### Risk management procedures

Change in the method used to determine the total risk associated with derivatives for Flossbach von Storch - Global Convertible Bond from the absolute VaR to commitment approach. Since the fund does not pursue a complex investment strategy, there is no significant use of derivatives/no use of exotic derivatives and the market risk can be adequately monitored with the commitment approach, applying the commitment approach is appropriate for the fund.

#### Unit value calculation

Securities, money market instruments, derivative financial instruments (derivatives) and other investments domiciled in Asia or Oceania will be valued on the basis of the last known price at the time of valuation on the valuation day.

#### Investment policy and sustainability policy

The investment policies of the sub-funds and the sustainability policy will be clarified. This clarification will have no direct effect on the investment policies of the sub-funds or the investment selection decision of the fund management. With regard to the Flossbach von Storch - Global Quality and Flossbach von Storch - Dividend sub-funds, at least 80 per cent of the respective net sub-fund assets will be invested in shares.

#### Further changes

Investors are hereby informed that in cases whereby a shareholder has invested in a fund or sub-fund through an intermediary, the payment of compensation may be impaired.

In addition, further changes will be made that are purely formal or editorial in nature.

Costs incurred in connection with the change in services, with the exception of the fees payable to third parties (e.g. publication costs) will not be borne by the sub-funds (including audit costs).

The management regulations will also be updated as part of the aforementioned amendments.

**While the service provider is being changed, trading of units in the sub-funds will be suspended between 28 October 2024 at 14:00 and 31 October 2024.**

**Investors who do not consent to the aforementioned changes may, until 14:00 on 28 October 2024, request to redeem their units at the relevant net asset value free of charge.**



Furthermore, investors are informed that the following changes will enter into force with effect from January 1, 2025:

Change of Swiss representative from IPConcept (Schweiz) AG to FIRST INDEPENDENT FUND SERVICES AG and change of Swiss paying agent from DZ PRIVATBANK (Schweiz) AG to Banque Cantonale de Genève

Subject to approval by the Swiss Financial Market Supervisory Authority FINMA, the following functions will be transferred as of January 1, 2025.

Service provider	Until 31 December 2024	From 1 January 2025
Representative in Switzerland	IPConcept (Schweiz) AG Bellerivestrasse 36 CH-8008 Zürich	FIRST INDEPENDENT FUND SERVICES AG Feldeggstrasse 12 CH-8008 Zürich
Paying agent in Switzerland	DZ PRIVATBANK (Schweiz) AG Bellerivestrasse 36 CH-8008 Zürich	Banque Cantonale de Genève 17, quai de l'île CH-1204 Geneva

The prospectus and the key information document, articles of association or management regulations as well as the annual and semi-annual reports are available free of charge from the representative.

Zurich, 27 September 2024

On behalf of the Management Company

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Representative in Switzerland: IPConcept (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zürich  
Paying Agent in Switzerland: DZ PRIVATBANK (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zürich