



Flossbach von Storch Invest S.A.

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L-2132 Luxembourg
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Notice to the investors of the following sub-funds

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Flossbach von Storch – Dividend

(Share Class CHF-IT: WKN: A1J4RJ / ISIN: LU0831569024)
(Share Class CHF-RT: WKN: A1J4RK / ISIN: LU0831569370)

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The Management Company would like to inform the investors of the above sub-funds or share classes of the umbrella fund **Flossbach von Storch** ("Fund") about changes which will come into effect on 27 March 2019.

1. MERGER OF SHARE CLASSES IN THE SUB-FUND

Due to the small share class volumes, the management company has decided to merge share class CHF-IT with share class I and share class CHF-RT with share class R. The merger will be performed effective 27 March 2019 based on the last share value calculation on 26 March 2019.

The fee structure of share class I is identical to share class CHF-IT and that of share class R is identical to share class CHF-RT. The investors in share classes CHF-IT and CHF-RT are, however, being informed that, due to the merger, earnings will be distributed in the future, instead of reinvested as in the past, and that share classes I and R will be denominated in euros. Only share classes I and R will continue to exist in the sub-fund after the merger.

Investors holding shares of share class CHF-IT will receive shares of share class I with an equivalent value, calculated using the ratio of the share values for the two share classes mentioned above based on the share value calculation of 26 March 2019. Investors holding shares of share class CHF-RT will receive shares of share class R based on a procedure similar to the one described above. The respective exchange ratios will be published on the management company's website (www.fvsinvest.lu), among other places. Investors holding shares of share classes CHF-IT and CHF-RT will not incur any costs due to the exchange of shares resulting from the merger of the share classes. Expenses incurred in connection with the merger of share classes will be charged against the assets of the sub-fund.

2. EXCHANGE OF BEARER SHARES

There is no longer any possibility to exchange bearer shares as originally provided for in the sales prospectus.

All investors invested in the fund who do not agree with the changes under item 1 may request the free redemption of all or part of their Shares at the relevant Net Asset Value until 14:00 CET on 26 March 2019.

You will receive the updated sales prospectus, along with the management regulations and the respective key investor information, free of charge from 27 March 2019 from the Paying Agent and Distributor, the Depositary, and the Management Company (www.fvsinvest.lu).



Luxembourg, 19. Februar 2019

Flossbach von Storch Invest S.A.

Paying and Information Agent in the Federal Republic of Germany:

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