



Flossbach von Storch Invest S.A.

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Notice to investors of the sub-fund

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Flossbach von Storch - Global Emerging Markets Equities

Unit class I: WKN A1XBPE; ISIN LU1012014905 / R: WKN A1XBPF; ISIN LU1012015118

(„Sub-fund“)

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The investors of the aforementioned sub-fund are hereby informed that, with effect from 28 August 2020, the following changes shall enter into force:

AMENDMENT TO RISK MANAGEMENT PROCEDURES

The method used to determine the total risk associated with derivatives is amended as follows:

Previous Method	New Method
Absolute VaR approach	Relative VaR approach

From the view of Flossbach von Storch Invest S.A. ("Management Company"), the reason for the change in the risk management procedure for the Sub-Fund is the better suitability of a Benchmark Index in the context of risk calculation and therefore considers the use of the relative value-at-risk approach ("relative VaR approach") to be appropriate. The MSCI Emerging Markets Daily Net Total Return Index is used as the reference index for risk calculation within the relative VaR approach. With the new risk management procedure, the expected degree of leverage is up to 30%.

Investors who do not agree with the aforementioned change may redeem their sub-fund units free of charge until 27 August 2020 at 14.00.

The updated sales prospectus, together with the management regulations, and the respective key investor information will be available free of charge from the Paying Agent and Distributor, the Custodian, and the Management Company (www.fvsinvest.lu) as of 28 August 2020.

Luxembourg, 22 July 2020



Flossbach von Storch Invest S.A.

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Distributor and Information Office in the Federal Republic of Germany:

Flossbach von Storch AG, Ottoplatz 1, 50679 Cologne, Germany

Paying Agent and Information Office in Austria:

Erste Bank der oesterreichischen Sparkassen, Am Belvedere 1, 1100 Vienna, Austria

Paying Agent in the Principality of Liechtenstein:

VP Bank AG, 9490 Vaduz, LIECHTENSTEIN

represented by

VP Fund Solutions (Liechtenstein) AG 9490 Vaduz, LIECHTENSTEIN