



# Flossbach von Storch - Multi Asset - Growth - RT

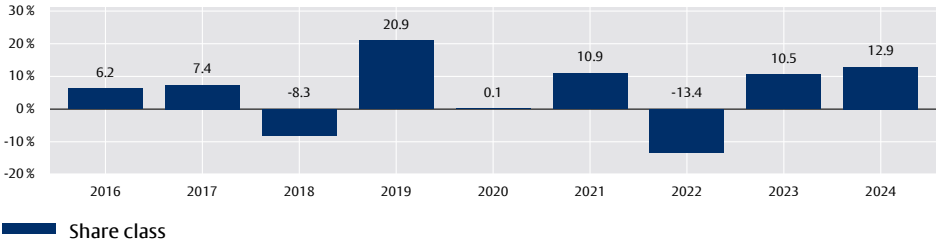
## INVESTMENT STRATEGY

Flossbach von Storch - Multi Asset - Growth offers comprehensive integrated asset management for long-term investors. The fund management invests globally in equities, bonds, convertible bonds, currencies, precious metals (indirectly) and investment funds according to the principle of risk diversification. Derivatives may be used for hedging purposes or to optimise returns; the share of equities may range between more than 50 per cent and 75 per cent. When selecting individual securities, the fund management relies on in-house valuation models, which include ESG issues, engagement, and voting. In addition, exclusion criteria defined within the framework of the Sub-Fund's investment policy are taken into account. The Fund distributes once a year.

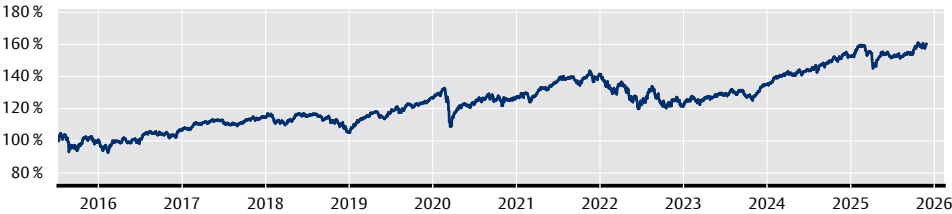
The Sub-Fund is actively managed and not benchmarked against an index. The portfolio is composed by the fund manager exclusively in accordance with the criteria defined in the investment policy, reviewed regularly and adjusted if necessary. The Sub-Fund is categorized as an Article 8 product within the meaning of the Disclosure Regulation (EU) 2019/2088 (SFDR).

For detailed information on the objectives and investment policy, please refer to the most recent sales prospectus and the Key Information Document (PRIIP-KID).

## ANNUAL PERFORMANCE IN EUR (IN %)



## PERFORMANCE IN EUR SINCE 10 JULY 2015



## ACCUMULATED AND ANNUALISED PERFORMANCE IN EUR (GROSS, IN %)

|             | 1 month | 2025 YTD* | 2025 YTQ* | 1 year | 3 years | 5 years | 10 years | since inception 10.07.15 |
|-------------|---------|-----------|-----------|--------|---------|---------|----------|--------------------------|
| Accumulated | +0.8 %  | +5.1 %    | +1.2 %    | +4.7 % | +28.5 % | +27.7 % | +56.7 %  | +60.4 %                  |
| Annualised  |         |           |           | +4.7 % | +8.7 %  | +5.0 %  | +4.6 %   |                          |

Source: Depositary and Flossbach von Storch, status: 30.11.25

## EXPLANATORY NOTES REGARDING PERFORMANCE

**Past performance is no indication of current or future performance.** The performance data do not take into account the commissions and costs incurred in the issue and redemption of units, which may reduce the performance. Exemplary model calculation assuming a front-end load of 5%: an investor wishes to purchase units for 1,000 EUR (or CHF). With a maximum front-end load of 5%, he must pay a one-time fee of EUR 50 (or CHF) on purchase. Custody account costs may also be incurred. **Please refer to the cost details presented in this document to determine the maximum front-end load for the unit class of the subfund.** Where performance is compared to a benchmark, such a comparison is provided for information purposes only and does not imply any obligation on the part of the fund manager to achieve the level of the benchmark or replicate its performance.

CATEGORY: MULTI ASSET  
Data as per 30 November 2025

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## FUND DETAILS

|                                    |                                                                                                                    |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| WKN                                | A14UL3                                                                                                             |
| ISIN                               | LU1245471211                                                                                                       |
| Valor number                       | 28530242                                                                                                           |
| Domicile                           | Luxembourg                                                                                                         |
| SFDR Category                      | Article 8                                                                                                          |
| Share class                        | RT                                                                                                                 |
| Fund currency                      | EUR                                                                                                                |
| Launch date                        | 10 July 2015                                                                                                       |
| Financial year end                 | 30 September                                                                                                       |
| Income utilisation                 | Accumulating                                                                                                       |
| Authorised for distribution        | AT, BE, CH, DE, LI, LU, PT                                                                                         |
| Fund type                          | UCITS / FCP                                                                                                        |
| Fund assets                        | 800.41 million EUR                                                                                                 |
| Redemption price                   | 160.87 EUR                                                                                                         |
| Minimum initial investment         | none                                                                                                               |
| Minimum subsequent investment      | none                                                                                                               |
| Costs <sup>1</sup>                 |                                                                                                                    |
| Ongoing charges                    | 1.61 % p.a.                                                                                                        |
| which includes a management fee of | 1.47 % p.a.                                                                                                        |
| Transaction costs                  | 0.06559 % p.a.                                                                                                     |
| Performance fee                    | none                                                                                                               |
| Redemption fee                     | 0.00 %                                                                                                             |
| Exchange commission                | up to 3.00 %<br>(based on the unit value of the units to be purchased for the benefit of the relevant Distributor) |
| Subscription fee                   | up to 5.00 %                                                                                                       |

### Management company

Flossbach von Storch Invest S.A.  
2, rue Jean Monnet  
2180 Luxembourg, Luxembourg  
www.fvsvinvest.lu

### Depositary

BNP PARIBAS, Succursale de Luxembourg  
60, avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg

<sup>1</sup> In addition to the management fee, the fund is charged further costs such as transfer agent fees, transaction costs, and various other charges. Further information about ongoing and one-off costs can be found in the key information document (PRIIP-KID), the sales prospectus, and the most recent annual report.

\* YTD: Most recent month-end performance since the beginning of the year  
YTQ: Performance since the beginning of the year to the end of the most recent quarter



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## TOP 10 SECTORS FOR EQUITIES (IN %)

|    |                        |         |
|----|------------------------|---------|
| 1. | Information Technology | 22.17 % |
| 2. | Consumer Staples       | 17.93 % |
| 3. | Health Care            | 16.94 % |
| 4. | Industrials            | 15.01 % |
| 5. | Financials             | 14.21 % |
| 6. | Consumer Discretionary | 6.91 %  |
| 7. | Communication Services | 4.74 %  |
| 8. | Materials              | 2.10 %  |

Source: Depositary and Flossbach von Storch, status: 30.11.25

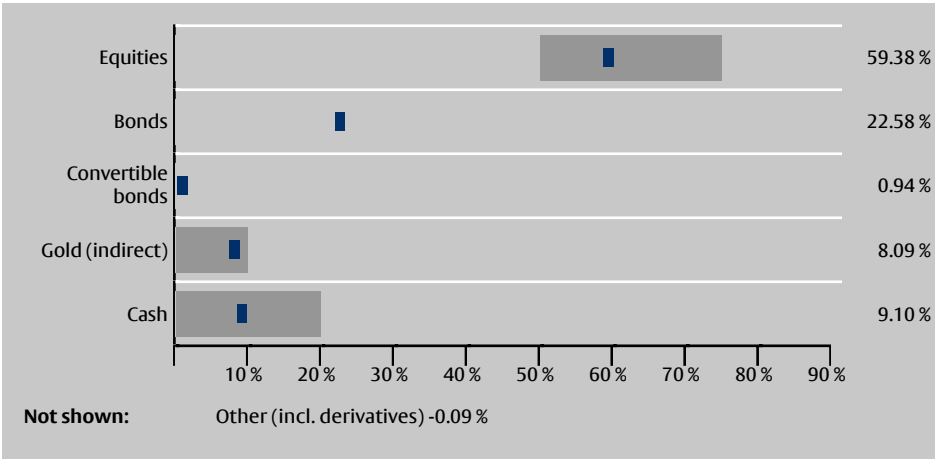
## CREDIT RATING FOR BONDS (IN %)

|     |         |
|-----|---------|
| AAA | 28.81 % |
| AA  | 13.26 % |
| A   | 25.27 % |
| BBB | 28.34 % |
| NR  | 4.31 %  |

Source: Depositary and Flossbach von Storch, status: 30.11.25

A simplified ratings scorecard is used when determining the rating. Trends (+/-) are not taken into account in this process. Convertibles are not considered.

## ASSET ALLOCATION AND FLUCTUATION MARGIN (IN %)



■ Current weighting    ■ Range\*

Source: Depositary and Flossbach von Storch, status: 30.11.25

\* Fluctuation margins partly represent our in-house investment limits.

## MONTHLY COMMENTARY

The fund commentary is still being finalised and will be completed by the 8th business day at the latest.

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## FUND MANAGEMENT



**Stephan Scheeren**  
Fund manager  
at Flossbach von Storch since 2008.



**Julian-Benedikt Hautz**  
Fund manager  
at Flossbach von Storch since 2017.



**Dr. Tobias Schafföner**  
Head of Multi-Asset  
at Flossbach von Storch since 2012.

## AWARDS

Morningstar Rating™ overall\*: ★ ★ ★

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For more information on Morningstar's ratings, please visit:  
<http://www.morningstar.co.uk/uk/help/Methodology.aspx>

status: 31.10.25



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OPPORTUNITIES

- + Flexible investment policy without benchmarking.
- + Risk is broadly diversified by investing in a range of asset classes (e.g. equities, bonds, convertible bonds and precious metals [indirect]). Market potential can be exploited by investing across a wide range.
- + Investing in assets denominated in a foreign currency can have a positive impact on unit values as a result of exchange rate movements.
- + Derivatives can be used to increase potential yields.
- + Precious metals [indirect] (e.g. in the form of gold) can be used to increase potential yields.

RISKS

- Market risks: The securities in which the Management Company invests the sub-fund assets present opportunities for gain but also the possibility of risk. The ESG criteria restrict the selection of target investments in terms of category and number, sometimes considerably. If a sub-fund invests directly or indirectly in securities and other assets, it is subject to many general trends and tendencies on the markets, which are sometimes attributable to irrational factors, particularly on the securities markets. Losses can occur when the market value of the assets decreases against the cost price. If a unit holder disposes of units in a sub-fund at a time when the quoted price of the sub-fund assets is less than at the time of investment, then the unit holder will not recover the full value of the investment. While each sub-fund constantly strives to achieve growth, growth cannot be guaranteed. The risk exposure of the investor is, however, limited to the sum invested. There is no obligation to make additional capital contributions beyond investors' investments.
- Currency risks: If a sub-fund holds assets which are denominated in foreign currencies, it shall be subject to currency risk. In the event of a devaluation of the foreign currency against the reference currency of the subfund, the value of the assets held in foreign currencies shall fall.
- Credit risks: The fund may invest part of its assets in bonds. The issuers of these bonds could become insolvent, causing the bonds to lose some or all of their value.
- Interest change risks: Investing in securities at a fixed rate of interest is connected with the possibility that the current interest rate at the time of issuance of a security could change. If the current interest rate increases as against the interest at the time of issue, fixed rate securities will generally decrease in value. Conversely, if the current interest rate falls, fixed rate securities will increase.
- Risks relating to the use of derivatives: The fund may enter into derivative transactions for the purposes listed in the key information document (PRIIP-KID) and the sales prospectus. This means increased opportunities, but also increased risk of losses. The use of derivatives to hedge against losses may also reduce the profit opportunities of the fund.
- Risks of precious metals and commodities: Precious metals and commodities may be subject to greater price fluctuations. Trading prices may also fall.

Please read the Prospectus and particularly the RISK WARNINGS section and the specific annex of the subfund to understand the risks and benefits of this product.

INVESTOR PROFILE

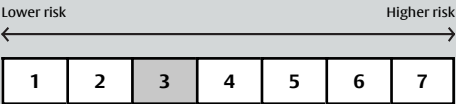
GROWTH-ORIENTED:

The fund is appropriate for growth-oriented investors. Due to the composition of the net sub-fund assets, there is a high degree of risk but also a high degree of profit potential. The risks may consist in particular of currency risk, credit risk and price risk, as well as market interest rate risks.

INVESTMENT HORIZON:

Long-term: ≥ 5 years

RISK INDICATOR



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. Unusual market conditions could arise, for example, due to currency, creditworthiness, price, counterparty, liquidity and interest rate risks, as detailed in the sales prospectus.



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The units/shares issued by this fund may only be offered for purchase or sold in jurisdictions in which such offer or sale is permitted. Accordingly, the units/shares of this fund must not be offered for purchase or sold neither within the USA nor to or for the account of US citizens or US persons domiciled in the USA. Additionally, the units/shares issued by this fund must not be offered for purchase or sold to "US-Persons" and/or entities, which are owned by one or more "US-Persons" based on the definitions set out in the "Foreign Account Tax Compliance Act (FATCA)". This document and the information contained herein must not be distributed in the USA. The distribution and publication of this document as well as the offer or sale of the fund's units/shares may also be subject to restrictions in other jurisdictions.

The latest net asset value (NAV) of the fund can be obtained from the management company's website.

Past performance is not a reliable indicator of future performance.

*The document issued in German is legally binding. This English translation is only for the purpose of convenience.*

A comprehensive glossary of topics and terms (in German) can also be found at <http://www.flossbachvonstorch.com/glossar/>.

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## CONTACTS FOR INVESTORS

### Sales and information agent in Germany

Flossbach von Storch SE  
Ottoplatz 1, 50679 Cologne  
Germany  
Phone: +49. 221. 33 88-290  
E-Mail: [info@fvs.com](mailto:info@fvs.com)  
Web: [www.flossbachvonstorch.de](http://www.flossbachvonstorch.de)

### Sales and information agent in Austria

Flossbach von Storch SE  
Zweigniederlassung Österreich  
(Austrian Branch)  
Schottenring 2-6, 1010 Vienna  
Austria  
Phone: +43. 1. 253 70 18-0  
E-Mail: [info@fvs.com](mailto:info@fvs.com)  
Web: [www.flossbachvonstorch.at](http://www.flossbachvonstorch.at)

### Paying agent in Austria

Erste Bank der oesterreichischen Sparkassen AG  
("Erste Bank")  
Am Belvedere 1, 1100 Vienna  
Austria

### Contact in Switzerland

Flossbach von Storch Invest S.A., Vertretung Zürich  
Fraumünsterstrasse 21, 8001 Zurich  
Switzerland  
Phone: +41. 44. 21 73-700  
E-Mail: [info.ch@fvsag.com](mailto:info.ch@fvsag.com)  
Web: [www.flossbachvonstorch.ch](http://www.flossbachvonstorch.ch)

### Representative in Switzerland

FIRST INDEPENDENT FUND SERVICES AG  
Feldeggstrasse 12, 8008 Zurich  
Switzerland  
Phone: +41. 44. 20 61-640  
E-Mail: [info@fifs.ch](mailto:info@fifs.ch)

### Paying agent in Switzerland

Banque Cantonale de Genève  
Quai de l'Île 17, 1204 Geneva  
Switzerland

### Paying agent in Liechtenstein

VP Bank AG  
Aeulestrasse 6, 9490 Vaduz  
Liechtenstein