



The global, flexible bond strategy as your core solution for Fixed Income.

INVESTMENT APPROACH

- 1 Global, flexible bond strategy**
 Adopts a universal, unconstrained and flexible approach to actively manage the asset allocation within the whole bond universe. Yields are optimised due to a detailed selection of individual securities.
- 2 Anti-cyclical approach**
 Pursues an anti-cyclical strategy based on a thorough risk-reward analysis to capture absolute and relative value and mitigate risks. This applies to both rates and credit issues.
- 3 Core investment for strategic bond allocation**
 The fund manager makes all relevant decisions for the investor so that their investment has the most attractive risk-return profile. The most important value drivers are duration, duration structure and allocation of risk clusters.

THE FUND IS SUITABLE FOR INVESTORS WHO ...

- ... have a moderate risk tolerance,
- ... have a medium-term investment horizon of 3 to 5 years and
- ... seek steady returns and capital preservation over time by participating in global bond markets, while valuing diversification and prudent risk management in their portfolios.

A CLOSER LOOK INTO THE FUND STRUCTURE

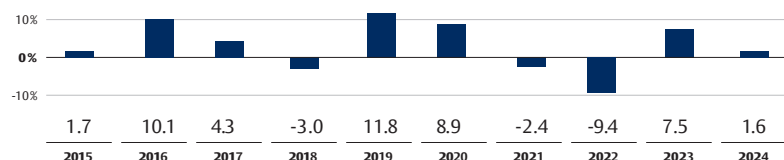
Worldwide investment universe covering government, covered and corporate bonds	Focus on issues with a volume of at least EUR 300 million	Aimed at Euro-based investors, maximum 15% open foreign currency exposure
Broad issuer diversification and low correlation of strategies in the fund	Investment and sub-investment grade quality, internal rating for unrated issues	Derivatives can be used for hedging and for managing credit and interest-rate risks

FLOSSBACH VON STORCH - BOND OPPORTUNITIES - R PERFORMANCE¹ AT A GLANCE

Past performance is not a reliable indicator of future performance. Source: IPC, Bloomberg, Flossbach von Storch, data as at 31 December 2024

+ 3.30% Annualised return, after fees	+ 247bps Annualised alpha, after fees ²	100% Periods of positive returns after fees, 5-yr returns, monthly rolling	0.77 Sharpe Ratio ³
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Annual performance Share class R in EUR (in %)



Source: Depository and SIX Financial Information, status: 31 December 2024
EXPLANATORY NOTES REGARDING PERFORMANCE Past performance is not a reliable indicator of 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.



1 Performance in EUR as of 4 October 2013.
 2 Alpha calculated against the Index Bloomberg Global Aggregate TR EUR Hedge.
 3 Vs. euro-short-term rate.
 4 Morningstar Rating™ overall: © (2024) Morningstar Inc. All rights reserved. The information contained herein: (1) is protected by copyright for Morningstar and/or its content providers; (2) may not be copied or distributed, and (3) is not guaranteed with regard to its accuracy, completeness, or timeliness. Neither Morningstar nor its content providers are liable for any damages or losses that may result from the use of this information. Ratings refer to the previous month. For more information on Morningstar's ratings, please visit: <http://www.morningstar.co.uk>. Best Bond Global EUR Fund Over 5 and 10 Years in Switzerland and Europe/uk/help/Methodology.aspx. Status: 30.11.24.
 5 Source: Lipper Fund Awards from London Stock Exchange Group (LSEG). © 2024 LSEG. All rights reserved. With permission and protected by the U.S. Copyright Act. No distribution, copying, retransmission or printing of the content is permitted without prior permission. Data as of March 2024. The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. To be eligible for the award, the funds must have UCITS status and be registered for sale in at least three out of 30 EEA Member States and United Kingdom and Switzerland. The Flossbach von Storch - Bond Opportunities fund has been awarded as the best five-year and ten-year Bond Global EUR fund relative to their peers in Europe in 2024. Lipper Leaders fund ratings do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. For more information, see <http://lipperfundawards.com>



KEY FUND FIGURES

Source: Depository, Flossbach von Storch, data as at 31 December 2024

Average Yield to Maturity

3.70%

Duration in years

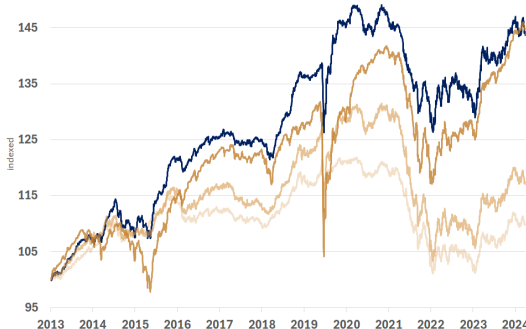
10.40

Weighted rating

AA

FROM FIXED INCOME TO ACTIVE INCOME

The bond market's complexity demands a shift from "buy and hold" to a flexible, agile approach, crucial for navigating its volatility and achieving superior returns. Flexibility and activity are fundamental for success.



Performance of selective global bond markets

(indexed on 04.10.2013 = 100)

- Flossbach von Storch - Bond Opportunities - R
- Bloomberg Global High Yield Corporate Total Return Hedged EUR
- Bloomberg Global Aggregate Corporate Total Return Hedged EUR
- Bloomberg Global Aggregate Total Return Hedged EUR

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FLOSSBACH VON STORCH AT A GLANCE

Flossbach von Storch was founded in 1998 by Dr Bert Flossbach and Kurt von Storch, maintaining its autonomy to this day as one of Europe's largest independent asset managers.

The company manages over EUR 70 billion in assets, including investment funds and individual mandates, and is predominantly owned by its founders and executive staff.

Flossbach von Storch adopts a stringent investment approach, leveraging a proprietary in-house research process for equities and bonds, while combining extensive knowledge and interdisciplinary expertise as a multi-asset specialist.

EXPERIENCED FUND MANAGEMENT TEAM

The core fund management team consists of 2 fund managers with an average industry experience of 20 years, backed by further 5 investment analysts and a Portfolio Director Fixed Income. The whole investment management team consists of 30 investment professionals, including 4 ESG specialists.



Frank Lipowski
Head of Fixed Income
Manager of the Fund
since inception 2009



Marcel Bross
Deputy Manager of the Fund
since 2024



Lars Conrad
Portfolio Director
Fixed Income

"Anyone who would like to continue earning money with bonds today must above all think globally, consistently say goodbye to a 'buy & hold' approach and have a high degree of flexibility and activity."

Frank Lipowski

FUND DETAILS

Share class: R/RT (Retail)
ISIN: LU0399027613 (R)/LU1481583711 (RT)
Fund currency: EUR
Launch date: 4 June 2009 (R)/17 October 2016 (RT)
Income utilisation: Distributing/Accumulating
Authorised for distribution R: AT CH DE LI LU PT
Authorised for distribution RT: AT BE CH DE ES IT LI LU PT
Authorised for distribution (qualified) R/RT: SG

COSTS¹

Ongoing charges: 1.02% (R)/1.02% (RT) p.a., which includes a management fee of 0.93% (R)/0.93% (RT) p.a.
Transaction costs: 0.10% (R)/0.10% (RT) p.a.
Subscription fee: up to 3.00% (R)/up to 3.00% (RT)
The sub-fund is classified as an Article 8 product within the meaning of the Disclosure Regulation (EU) 2019/2088 (SFDR).

¹ 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.

More information can be found under www.flossbachvonstorch.com

OPPORTUNITIES

- + Participate in global bond market growth.
- + Income can be generated from regular interest payments.
- + Active interest rate, currency and risk management (e.g. in form of derivatives).

RISKS

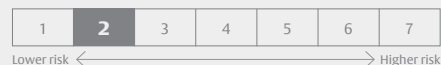
- Country, credit and issuer liquidity risk. Also potential exchange rate risks. If securities are illiquid (i.e. thinly traded), there is a risk that it may either not be possible to sell the assets at all or only by accepting a significant discount on the sale price. ESG criteria can restrict the selection of target investments in terms of category and number, sometimes considerably.
- Investing in bonds may entail price risks, especially in case of rising interest rates on the capital markets.
- Where used, derivatives can have a greater negative impact on the fund value than would be the case if the assets were acquired directly. This can affect the fund's risk profile and volatility (tendency for the price to fluctuate).

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

Conservative: The fund is appropriate for conservative investors. Due to the composition of the net sub-fund assets, there is a moderate degree of risk but also a moderate 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: Medium-term: 3 to 5 years

RISK INDICATOR



The risk indicator assumes you keep the product for 3 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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

CONTACTS FOR INVESTORS

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