

# Flossbach von Storch - Dividend - IT

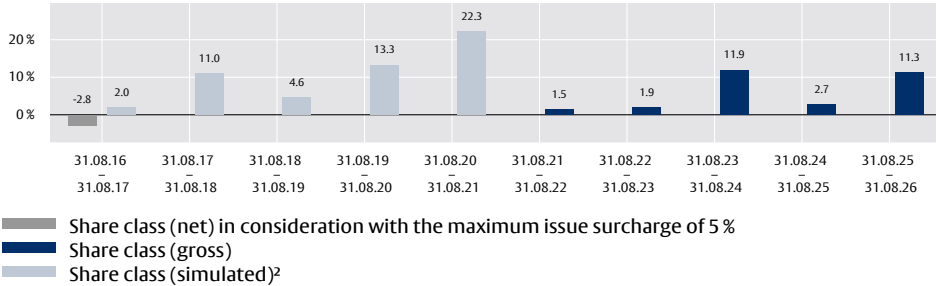
## INVESTMENT STRATEGY

Flossbach von Storch - Dividend is a globally diversified equity fund with an active investment approach. The focus is on first-class companies with an attractive dividend profile. What is important here is not only the dividend yield, but above all dividend security and dividend growth potential. When selecting individual securities, the fund management relies on in-house valuation models as well as ESG questions, engagement, and voting. In addition, exclusion criteria defined within the framework of the Sub-Fund's investment policy are taken into account. At least 80 per cent of the Fund's assets are invested directly in equities. In addition, the Fund may invest in share certificates and share index certificates as well as bonds, time deposits and target funds.

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 complies with the standards for credit quality and credit limits in the insurance industry. 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 %)<sup>2</sup>



## PERFORMANCE IN EUR SINCE 2 OCTOBER 2012 (GROSS, IN %)<sup>2</sup>



## ACCUMULATED AND ANNUALISED PERFORMANCE IN EUR (GROSS, IN %)<sup>2</sup>

|             | 1 month | 2026 YTD* | 2026 YTQ* | 1 year  | 3 years | 5 years | 10 years | since 02.10.12 |
|-------------|---------|-----------|-----------|---------|---------|---------|----------|----------------|
| Accumulated | +3.0 %  | +7.9 %    | -2.0 %    | +11.3 % | +27.9 % | +32.2 % | +117.0 % | +246.6 %       |
| Annualised  |         |           |           | +11.3 % | +8.5 %  | +5.7 %  | +8.0 %   |                |

Source: Depositary and Flossbach von Storch, status: 31.08.26

## EXPLANATORY NOTES REGARDING PERFORMANCE

Gross fund performance (BVI method) takes into account all costs incurred at fund level (for example, management fees), net fund performance also takes into account the subscription fee. Further costs may be charged individually at customer level (e.g. custody fees, commissions and other charges). Example calculation (net method): An investor wishes to buy shares with capital of €1,000. Based on a maximum subscription fee of 5 %, € 50 will be deducted from their investment as a one-off initial charge. In addition, custody fees may also be applied, which will further reduce the investor's return. The level of custody fees can be found in your bank's schedule of fees and services. **Please refer to the cost details presented in this document to determine the maximum subscription fee for the share class of the sub-fund.** The reference index is merely informative. It does not constitute any obligation for the fund manager to track the index or achieve the same performance. **Past performance is not a reliable indicator of future performance.**

CATEGORY: EQUITIES  
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## FUND DETAILS

|                                    |                                                                                                                    |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Securities ID No. (WKN)            | A2QQ1B                                                                                                             |
| ISIN                               | LU2312730000                                                                                                       |
| Domicile                           | Luxembourg                                                                                                         |
| SFDR Category                      | Article 8                                                                                                          |
| Share class                        | IT                                                                                                                 |
| Fund currency                      | EUR                                                                                                                |
| Share class currency               | EUR                                                                                                                |
| Launch date                        | 15 March 2021                                                                                                      |
| Financial year end                 | 30 September                                                                                                       |
| Income utilisation                 | Accumulating                                                                                                       |
| Authorised for distribution        | AT, CH, DE, LI, LU                                                                                                 |
| Fund type                          | UCITS / FCP                                                                                                        |
| Fund assets                        | EUR 599.71 million                                                                                                 |
| Redemption price                   | EUR 149.13                                                                                                         |
| Minimum initial investment         | EUR 1,000,000.00                                                                                                   |
| Minimum subsequent investment      | none                                                                                                               |
| Costs <sup>1</sup>                 |                                                                                                                    |
| Ongoing charges                    | 0.79 % p.a.                                                                                                        |
| which includes a management fee of | 0.62 % p.a.                                                                                                        |
| Transaction costs                  | 0.23832 % 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.fvsinvest.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.

<sup>2</sup> Until 15 March 2021, the performance was simulated using the performance of the I share class (LU0831568646) of the Flossbach von Storch - Dividend sub-fund. Any differences in the remuneration structure were taken into account in the simulation. Both the I share class and the IT share class have the same investment policy.

\* 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 EQUITY POSITIONS (IN %)

|       |                           |         |
|-------|---------------------------|---------|
| 1.    | CHARLES SCHWAB            | 3.16 %  |
| 2.    | DEUTSCHE BÖRSE            | 3.06 %  |
| 3.    | BECTON DICKINSON          | 2.96 %  |
| 4.    | RECKITT BENCKISER GROUP   | 2.90 %  |
| 5.    | INTERCONTINENTAL EXCHANGE | 2.78 %  |
| 6.    | HENKEL VZ                 | 2.73 %  |
| 7.    | COLOPLAST                 | 2.71 %  |
| 8.    | MEDTRONIC                 | 2.70 %  |
| 9.    | MICROSOFT                 | 2.65 %  |
| 10.   | MCDONALDS                 | 2.62 %  |
| Total |                           | 28.27 % |

Source: Depositary and Flossbach von Storch, status: 31.08.26

At present 47 securities are included in the portfolio, of which 47 are equities.

## CURRENCIES AFTER HEDGING IN EUR (IN %)

|     |         |
|-----|---------|
| USD | 59.70 % |
| EUR | 25.52 % |
| CHF | 5.41 %  |
| DKK | 4.82 %  |
| GBP | 2.97 %  |
| HKD | 1.58 %  |

Source: Depositary and Flossbach von Storch, status: 31.08.26

## MORE FUNDS DATA

|      |        |
|------|--------|
| Cash | 3.02 % |
|------|--------|

Source: Depositary and Flossbach von Storch, status: 31.08.26

## MONTHLY COMMENTARY

International equity markets were initially able to extend their positive performance in August, although attention over the reporting period shifted from corporate earnings to monetary policy. Persistently high inflation and doubts about imminent rate cuts in particular pushed bond yields higher over the course of the month, including in the USA but also in Europe and Japan. Overall, however, the global equity market performed pleasingly: the MSCI World Index gained around 1.6% on the previous month. This was also supported by a reporting season characterised by strong earnings growth across the board. The share price of Flossbach von Storch Dividend performed better in this environment. The largest positive contributions came from our holdings in the German software company SAP, the US medical technology company Becton Dickinson and the US software provider Microsoft. All three companies had reported quarterly figures (SAP and Microsoft in July, Becton Dickinson in August) that were well received by the market. Negative contributions came from our holdings in the Danish pharmaceutical company Novo Nordisk, the US medical technology company Stryker and Nestlé. At Novo Nordisk, the study results for a heart medication disappointed, as did the quarterly figures; at Stryker it was essentially the quarterly figures. In absolute terms, however, the numbers were very good, particularly at Stryker, as was the outlook. Nestlé suffered from the general weakness in consumer staples stocks, whilst its fundamental performance had latterly improved.

## TOP 5 SECTORS (IN %)

|    |                        |         |
|----|------------------------|---------|
| 1. | Financials             | 20.46 % |
| 2. | Consumer Staples       | 17.53 % |
| 3. | Health Care            | 16.07 % |
| 4. | Information Technology | 14.99 % |
| 5. | Consumer Discretionary | 13.20 % |

Source: Depositary and Flossbach von Storch, status: 31.08.26

## MARKET CAP (IN %)

|                           |         |
|---------------------------|---------|
| Small Cap (<2 Mrd€)       | 0.00 %  |
| Large Cap (10-50 Mrd€)    | 27.04 % |
| Mega Cap (>50 Mrd€)       | 70.08 % |
| Cash                      | 3.02 %  |
| Other (incl. derivatives) | -0.14 % |

Source: Depositary and Flossbach von Storch, status: 31.08.26

## KEY FUND FIGURES

|                                                           |        |
|-----------------------------------------------------------|--------|
| Ø current dividend yield <sup>1</sup>                     | 2.29 % |
| Ø current payout ratio from the freecashflow <sup>2</sup> | 47 %   |
| Ø dividend growth last 5 years p.a. <sup>3</sup>          | 9 %    |

Source: Depositary and Flossbach von Storch, status: 31.08.26

All figures refer to the entire Flossbach von Storch - Dividend portfolio. The key figures show the average of the individual securities which are found in the portfolio. **The figures shown are before tax and other costs. Past performance is not a reliable indicator of future performance.**

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## FUND MANAGEMENT



**Michael Illig**

*Fund manager*

at Flossbach von Storch since 2016.

## Team Equity Portfoliomanagement

Deputy and operational collaboration is conducted through our Equity Portfolio-management Team.

## AWARDS

**Morningstar Rating™ overall\*:**



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For more information on Morningstar's ratings, please visit: Investment Research Methodology | Morningstar

The Morningstar Rating shown here is based on a so-called "Track Record Extension". This extension of the performance history implies that a back-calculation has taken place. The performance which is given dates back to before the launch of these sub-funds. The simulated performance corresponds to the methodology which is set out in the relevant Morningstar Extended Performance Methodology Paper. For more information please go to:

Track Record Extension | Glossary | Morningstar

status: 31.07.26

## GLOSSARY

<sup>1</sup> Current dividend yield of portfolio companies weighted by portfolio share.

<sup>2</sup> Portion of dividend distribution from free cash flow weighted by portfolio share.

<sup>3</sup> Rate of increase p.a. of the last announced dividend vs. the dividend five years ago, weighted by portfolio share.

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### OPPORTUNITIES

- + These funds aim to exploit growth opportunities on global equity markets.
- + 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.
- + Potential to achieve above-average dividend income.

### RISKS

- Equity markets and thus also unit values can experience severe fluctuations in response to market developments. The result can be a fall in the trading price. ESG criteria can restrict the selection of target investments in terms of category and number, sometimes considerably.
- Investing in assets denominated in a foreign currency can have a negative impact on unit values as a result of exchange rate movements.
- 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).
- If dividends are reduced or not paid out at all, this can have a negative impact on investment returns.
- By hedging currency risks, the fund share value may be adversely affected.

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.

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### INVESTOR PROFILE

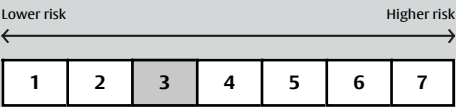
#### GROWTH-ORIENTED:

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:

Medium- to long-term: over 5 years

### RISK INDICATOR



The risk indicator assumes you keep the product for a minimum of 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 ("SRI") 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. Unusual market conditions could arise, for example, due to currency, creditworthiness, price, counterparty, liquidity and interest rate risks, as detailed in the sales prospectus. 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 the Fund's capacity to pay you. This product does not include any protection from future market performance. Please refer to the 'Risk' section of the sales prospectus for more details.

# Flossbach von Storch - Dividend - IT

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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 publication and the information contained herein must not be distributed in the USA. The distribution and publication 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.

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

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