



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Flossbach von Storch III SICAV - Multiple Opportunities II Feeder - R

ISIN: LU1716946634

A sub-fund of the Flossbach von Storch III SICAV.

The Fund is managed by Flossbach von Storch Invest S.A.

Objectives and investment policy

The objective of the investment policy of Flossbach von Storch III SICAV – Multiple Opportunities II Feeder ("sub-fund") is to reflect as far as possible as a feeder UCITS the performance of the Flossbach von Storch – Multiple Opportunities II ("master UCITS"). The master UCITS is managed by Flossbach von Storch Invest S.A. The DZ PRIVATBANK S.A. was appointed custodian of the master UCITS.

The sub-fund permanently invests between 85–100% of the sub-fund's net assets in shares of the master UCITS. Investments in liquid funds are limited to 15% of the sub-fund's net assets. The use of financial instruments whose value depends on the future prices of other assets ("derivatives") is not permitted.

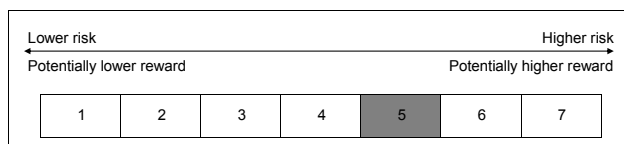
The sub-fund's investment policy should be considered in conjunction with that of the master UCITS: The objective of the investment policy of the master UCITS is to achieve reasonable growth in the sub-fund's currency, while taking into consideration the risk involved for investors. The investment strategy is defined based on fundamental analyses of the global financial markets. The master UCITS invests its assets in all kinds of securities, which include, among others, equities, bonds, money market instruments, certificates, other structured products (e.g. reverse convertible bonds, warrant-linked bonds, convertible bonds), target funds, derivatives, and liquid funds and fixed-term deposits. Up to 20% of the sub-fund's net assets may be invested indirectly in precious metals. Investments in other funds may not exceed 10% of the sub-fund's assets. In accordance with Art. 4 of the management regulations, at least 25% of the sub-fund's net assets shall be continuously invested in equity interests. The sub-fund can use financial instruments whose value depends on the future prices of other assets ("derivatives") for hedging or increasing the value of the portfolio.

In principle, investors may redeem their shares on any banking day in Luxembourg, with the exception of 24 and 31 December. The redemption of shares may be suspended in extraordinary circumstances if this is deemed necessary in the interests of investors.

This sub-fund might not be suitable for investors planning to redeem their investments within a period of 5 years.

The income from this share class will be distributed.

Risk and reward profile



The historical data used for calculating the synthetic indicator is not a reliable indication of the future risk and reward profile of the share class. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.

This share class has been placed in the aforementioned risk class because its unit price is subject to medium to significant fluctuation, therefore the profit potential and loss exposure may be moderate to high.

When classifying the share class in a risk class, it is possible that not all risks are taken into account due to the calculation model. A detailed explanation can be found in the section entitled "Risk factors" of the sales prospectus. Most risks arise at the level of the master UCITS via the master feeder structure. The following risks may be considered as examples; however, they have no direct influence on the above-mentioned risk classification:

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.

Liquidity risks:

The Fund may invest part of its assets in securities that are not traded on a stock exchange or similar market. It may be difficult to find a buyer for such securities in the short term. As a result, the risk that share redemptions will be suspended may increase.

Counterparty risks:

The Fund may directly or indirectly conclude various transactions with contractual partners through the master UCITS. If a contractual partner becomes insolvent, it will be unable to meet some or all of its outstanding obligations to the Fund or master UCITS.

Operating risks and custodial risks:

The Fund may directly or indirectly be the victim of fraud or other criminal activities through the master UCITS. It may suffer losses from misunderstandings or mistakes by employees of the capital investment company or external third parties, or be damaged by external events such as natural disasters. There may be a risk of loss associated with the custody of fund assets, particularly abroad, if the custodian bank or a sub-custodian becomes insolvent, violates due diligence or engages in improper conduct.

The times for the close of trading of sub-funds and master UCITS are determined so that valid subscription and redemption orders for the sub-fund's shares are placed before the close of trading of the master UCITS, in order to process them on the same trading day. Further information can be found in the sales prospectus of the master UCITS.

Charges

One-off charges taken before or after you invest

Entry charge	5,00%
Exit charge	0,00%

This is the maximum that might be taken out of your money before it is invested or before payment of the redemption price. Please consult your financial advisor for the actual amounts.

Charges taken from the Fund in the past financial year

Ongoing charges	1,78%
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The amount is based on the charges incurred by the share class over the past 12 months, and may vary from year to year.

Charges taken from the Fund under certain specific conditions

Performance fees:

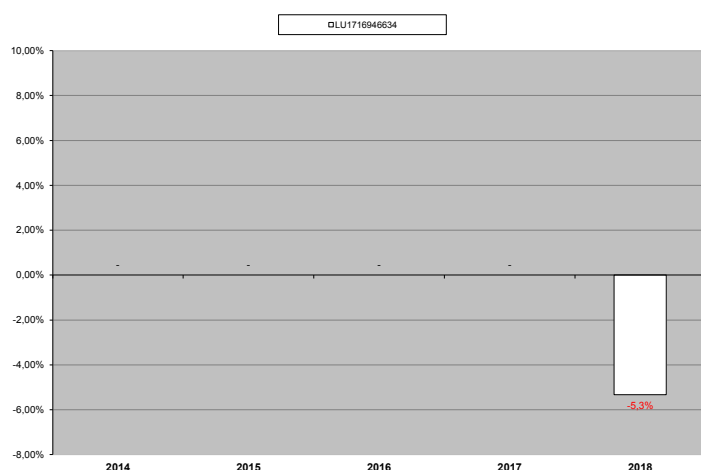
Up to 10% of the performance of the unit value, if the unit value at the financial year end is higher than the highest unit value of the previous financial year ends. It is paid annually.

In the past financial year, the performance fee amounted to 0,00%.

The charges borne by the investor are used for the operation of the Fund and for its management, marketing and distribution. The charges reduce the potential investment growth of the Fund.

Any eventual performance-related fee as well as any transaction costs incurred, with the exception of the transaction costs of the Depositary, are not included in the 'ongoing charges' figure.

Past performance



The share class was established in 2017.

Performance was calculated in EUR.

Statements about past performance are not a guide to future performance.

All charges and fees, except for the entry charge, were deducted when calculating the performance.

Practical information

The Fund's Depositary is DZ PRIVATBANK S.A., whose registered office is at Strassen, Luxembourg, 4, rue Thomas Edison.

Further information on the sub-fund and the master UCITS, the currently valid sales prospectus, along with appendix and articles of association/management regulations and the key investor information of the master UCITS can be requested free of charge during normal business hours from the investment company, management company, custodian, the distributor(s) and the paying agent(s) in German, Dutch and French. The latest valid annual and semi-annual reports for the sub-fund and the master UCITS may also be requested in English from the above-mentioned bodies.

Additional useful information, including current share prices, can be obtained at any time and free of charge from the homepage of the Management Company, as well as the above-mentioned bodies. Moreover, further details regarding the current remuneration policy, including a description of how remuneration and other benefits are calculated and the identity of the responsible individuals who allocate the remuneration packages and other benefits may be obtained from the homepage of the Management Company or they may be requested free of charge as a paper version from the above-mentioned bodies. The homepage of the Management Company is www.fvsinvest.lu.

The tax laws in the Member State in which the sub-fund originated may influence your personal tax situation. Please consult your tax advisor with regard to the tax consequences of investing in the sub-fund.

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

This key information describes a share class of the sub-fund. The sub-fund forms part of an umbrella fund. The prospectus and the reports may contain information on all share classes of the entire Fund mentioned at the beginning of this document. The assets and liabilities of all sub-funds are segregated by law.

In principle, investors are entitled to exchange shares in the sub-fund or share class for shares of another sub-fund or share class. Details on the possible exchanges of shares and the related charges can be found in the sales prospectus.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 12.02.2019.