



Flossbach von Storch Invest S.A.

6, Avenue Marie-Thérèse
L-2132 Luxembourg
R.C.S. Luxembourg B 171513

Distribution announcement

Unitholders are hereby notified that the following appropriations of income have been decided for the **Flossbach von Storch** umbrella fund for the financial year that ended on 30 September 2019:

Distributions will be carried out as follows for the following Flossbach von Storch sub-funds/unit classes. The ex-distribution date will be 13 December 2019, the value date 17 December 2019:

SUBFUND	UNIT CLASS	ISIN	Securities ID No. (WKN)	CURRENCY	GROSS AMOUNT PER UNIT
Flossbach von Storch - Bond Opportunities	R	LU0399027613	A0RCKL	EUR	1.2000
Flossbach von Storch - Global Convertible Bond	R	LU0366179009	A0Q2PU	EUR	1.0000
Flossbach von Storch - Der erste Schritt	R	LU0952573136	A1W17W	EUR	0.5000

Paying Agent in Luxembourg

DZ PRIVATBANK S.A.
4, rue Thomas Edison
L-1445 Strassen

Paying Agent in Portugal

BEST - Banco Electrónico de Serviço Total, SA
Praça Marquês de Pombal, 3A - 3º
PT-1250-161 Lissabon

Luxembourg, December 2019

Flossbach von Storch Invest S.A.