

Flossbach von Storch - Digital Essentials - IT

INVESTMENT STRATEGY

Technology is the backbone of many business sectors – and its importance for global value creation is growing. Flossbach von Storch - Digital Essentials invests in companies that are helping to shape the digital transformation with their products and services, are indispensable in the everyday lives of people and businesses and stand out through strong growth and a solid market position. The global equity fund pursues an active, focused investment approach. The focus is primarily on profitable, well-managed quality companies that offer predictable earnings prospects and solid balance sheets. The aim is to achieve a diversified portfolio with a long-term focus that is based on structural growth and solid fundamentals.

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).

In accordance with regulatory requirements, we are not permitted to provide performance figures for this share class, as it has been active for less than a year.

CATEGORY: EQUITIES
Data as per 30 April 2026

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FUND DETAILS

Securities ID No. (WKN)	A41BV4
ISIN	LU3113476678
Valor number	147058015
Domicile	Luxembourg
SFDR Category	Article 8
Share class	IT
Fund currency	EUR
Share class currency	EUR
Launch date	12 August 2025
Financial year end	30 September
Income utilisation	Accumulating
Authorised for distribution	CH, DE, LI, LU
Fund type	UCITS / FCP
Fund assets	EUR 66.53 million
Redemption price	EUR 102.76
Minimum initial investment	EUR 1,000,000.00
Minimum subsequent investment	none
Costs¹	
Ongoing charges	0.81 % p.a.
which includes a management fee of	0.62 % p.a.
Transaction costs	0.06398 % p.a.
Performance fee	none
Redemption fee	0.00 %
Exchange commission	up to 3.00 % (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
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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.

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TOP 10 HOLDINGS (IN %)

1. TAIWAN SEMICONDUCTOR ADR	4.14 %
2. ASML HOLDING	4.14 %
3. ALPHABET - CLASS A	3.88 %
4. META PLATFORMS	3.55 %
5. AMAZON.COM	3.49 %
6. APPLE	3.20 %
7. SAMSUNG ELECTRONICS	2.81 %
8. ANALOG DEVICES	2.78 %
9. DEUTSCHE BÖRSE	2.75 %
10. APPLIED MATERIALS	2.74 %
Total	33.48 %

Source: Depositary and Flossbach von Storch, status: 30.04.26

The portfolio currently contains 55 securities.

TOP 10 SECTORS (IN %)

1. Information Technology	40.95 %
2. Financials	18.40 %
3. Communication Services	14.92 %
4. Industrials	14.57 %
5. Consumer Discretionary	11.15 %

Source: Depositary and Flossbach von Storch, status: 30.04.26

MONTHLY COMMENTARY

The war with Iran continued to cause volatility on the financial markets in April. At the start of the month, oil prices continued to rise, with WTI and Brent temporarily exceeding USD 110 per barrel (around 159 litres). Even after the ceasefire between the USA and Iran, the Strait of Hormuz remained effectively closed. Following a brief pause, oil prices therefore resumed their upward trend over the course of the month. The global economy has so far proven relatively resilient. However, the longer the conflict drags on, the greater the strain on global supply chains and the upward pressure on inflation rates are likely to become. Equity markets, however, appeared to have already shaken off such concerns and were able to recoup the losses of the previous month. The global MSCI World Index ended April with a gain of 7.6% (in euros and including dividends), thereby reaching a new all-time high. Once again, euphoria surrounding artificial intelligence and the associated investment boom was a strong driver of the equity market. Technology indices rose significantly in April (Nasdaq +13% calculated in euros), buoyed by spectacular growth in the hardware segment (SOXX +35%). The strength was broadly based – ranging from chip designers and manufacturers to equipment suppliers and photonics companies. Initially, the quarterly results of individual companies (notably Intel and Texas Instruments) and subsequently those of the hyperscalers suggested that these were not merely momentum-driven but also fundamentally underpinned movements. Those who had expected Microsoft, Amazon, Alphabet and Meta to signal a peak in investment for the first time this quarter were left disappointed: three of the four companies made statements that are likely to push the market's Capex expectations even higher. However, this does not solely reflect genuine expansions of investment plans. Part of the effect is more technical in nature, as prices for key Capex components – particularly memory chips – have risen significantly in the meantime.

CURRENCIES AFTER HEDGING IN EUR (IN %)

USD	68.11 %
EUR	19.60 %
HKD	7.65 %
GBP	2.31 %
SEK	1.39 %
CAD	0.94 %

Source: Depositary and Flossbach von Storch, status: 30.04.26

MORE FUNDS DATA

Cash	3.36 %
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Source: Depositary and Flossbach von Storch, status: 30.04.26

TOP 10 COUNTRIES (IN %)

1. USA	57.23 %
2. Germany	7.65 %
3. China	6.56 %
4. Netherlands	4.88 %
5. France	4.88 %
6. Taiwan	4.28 %
7. Ireland	3.54 %
8. South Korea	2.91 %
9. Sweden	2.61 %
10. Hong Kong	1.33 %

Source: Depositary and Flossbach von Storch, status: 30.04.26

FUND MANAGEMENT



Dirk Seel

Fund manager

at Flossbach von Storch since 2014.

Team Equity Portfoliomanagement

Deputy and operational collaboration is conducted through our Equity Portfoliomanagement Team.

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OPPORTUNITIES

- + Utilisation of growth opportunities in the global equity markets with a focus on companies offering digital products and services.
- + Flexible investment policy without benchmark orientation.
- + Risk diversification by investing in different asset classes (equities, bonds).
- + By investing assets in foreign currencies, the fund unit value may be positively influenced by exchange-rate changes.
- + Additional return potential through the possible use of derivatives.

RISKS

- Share prices can fluctuate significantly due to market conditions, and so can the value of fund units. Share-price losses are possible. ESG criteria may significantly restrict the selection of target investments in terms of category and number.
- Credit risks: The Sub-Fund may invest part of its assets in bonds. The issuers of these bonds may become insolvent, which could result in the partial or total loss of value of the bonds.
- Interest-rate risk: Investing in fixed-income securities involves the possibility that the market interest rate prevailing at the time a security is issued may subsequently change. If market interest rates rise compared to the interest rate at the time of issue, the prices of fixed-income securities generally fall. Conversely, if market interest rates fall, the prices of fixed-income securities typically rise.
- Investing assets in foreign currencies may have a negative impact on the fund unit value due to exchange-rate fluctuations.
- The use of derivatives may have a greater negative impact on the value of the Fund than would be the case if assets were acquired without the use of derivatives. This may increase the risk of loss and the volatility (fluctuations in value) of the Fund.

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

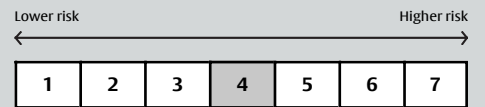
GROWTH-ORIENTED:

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:

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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could 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 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.

Past performance is not a reliable indicator of future performance.

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The publication 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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