

Fund Features

Currency Denomination	EUR
Inception Date	June 17, 2015
Domicile	Liechtenstein
Fund Management	LLB Fund Services AG, Vaduz
Custodian Bank	Liechtensteinische Landesbank AG, Vaduz
Investment Manager	Quantex AG, Muri bei Bern
Auditor	PricewaterhouseCoopers AG, St. Gallen
Distribution	none (accumulation)
Comparison Index	Bloomberg World Net Return Index in EUR
Subscription/Redemption	daily, until noon by the custodian bank
Distribution License	AT,CH,DE,LI
Tax Compliance	AT,CH,DE
SFDR Classification	Article 8
Publication Medium	www.lafv.li
Swiss Security Number	27448111
German WKN	A14VGZ
ISIN Number	LI0274481113
Bloomberg Ticker	QUGVEUR LE

Administration Fee	0.15%	p.a. max
Management Fee	1.25%	p.a.
Max. Issuing Commission	3.0%	
Total Expense Ratio	1.41%	per 12/31/2023

Current Data

Net Asset Value	EUR	276.77
52 Week High	EUR	279.55
52 Week Low	EUR	243.32
Total Assets in mn	EUR	1'457.83 (all classes of the fund)
Number of Shares		1'463'526

Investment Objective and Investment Policy

The investment objective of the fund is to generate value from a worldwide, diversified portfolio of equity.

The investment strategy is based on a value-style fundamental review of company performance. Risk diversification and liquidity are always fully considered.

Characteristics

The fund is suitable for long-term oriented investors, who prefer to invest in a globally diversified equity portfolio and would like to delegate the tactical asset allocation to the fund manager.

Investment Manager's Comment

The fund continued to perform well in April. We are currently finding the most value in quality stocks. With the spare parts dealer Autozone and the health insurer Humana, we bought two such stocks with an excellent long-term track record. Away from the expensive technology stocks, on which investor interest remains focused, there are quite a few such fairly attractive quality stocks to be found in the U.S. market. We sold Mettler-Toledo on the other side as it had reached our estimated fair value.

Net Asset Value in EUR

Market data (Quantex, Bloomberg) of April 30, 2024



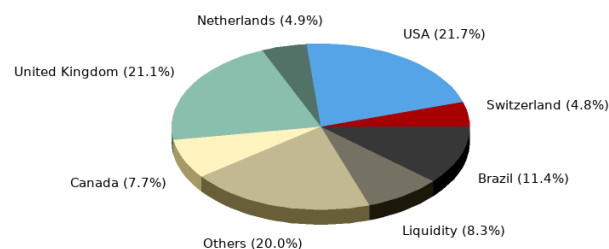
Net Performance in EUR (fund after fees, index without fees)

	Apr 24	YTD	1 Year	5 Years	10 Years	Incept.*
Global Value EUR R	0.5%	4.3%	10.3%	116.0%	214.7%	575.0%
Bloomberg World Net Return Index	-2.3%	8.4%	21.0%	63.1%	195.6%	350.4%

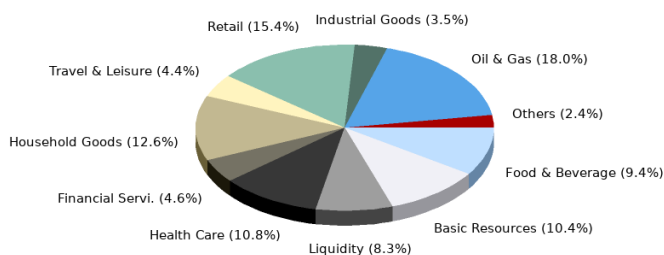
* inception on 06/17/2015.

Between 07/18/2008 and 06/16/2015 performance of the main fund class Global Value CHF R.

Country Allocation



Sectors



Top Holdings

SHELL PLC	2.9%	ANHEUSER-BUSCH INBEV	2.7%
DINO POLSKA	2.8%	AMBEV ADR	2.7%
PETROBRAS ADR	2.8%	SENDAS DISTRIBUIDORA	2.6%
BRITISH AMER TOBACCO	2.8%	EBAY INC	2.6%
UNILEVER PLC	2.8%	GRUPO MEXICO-B	2.6%
RECKITT BENCKISER	2.8%	ALIMENTATION COUCHE	2.6%
		TARD	
BP PLC	2.8%	AHOLD DELHAIZE	2.5%

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