

QUANTEX FUNDS - GLOBAL VALUE (CHF) I

UCITS V under Liechtenstein law - Investments in equity globally - Investor restrictions according to the fund contract

September 2025

Market data (Quantex, Bloomberg) of September 30, 2025

Fund Features

Currency Denomination CHF

Inception Date February 28, 2018
Domicile Liechtenstein

Fund Management LLB Fund Services AG, Vaduz

Custodian Bank Liechtensteinische Landesbank AG, Vaduz Investment Manager Quantex AG, Muri bei Bern

Auditor Grant Thornton AG, Schaan
Distribution none (accumulation)

Comparison Index Bloomberg World Net Return Index in CHF Subscription/Redemption daily, until noon by the custodian bank

AT,ĆH,DE,LI Distribution License Tax Compliance AT,CH,DE,GB SFDR Classification Article 8 www.lafv.li **Publication Medium** Swiss Security Number 39961167 German WKN A2JEW2 ISIN Number LI0399611677 Bloomberg Ticker QUGLVCI LE

Total Expense Ratio 0.86% per 06/30/2025
Administration Fee 1.25% p.a. max
thereof Management Fee 0.75% p.a.
Max. Issuing Commission 3.0%

Current Data

Net Asset Value	CHF	465.65
52 Week High	CHF	473.52
52 Week Low	CHF	414.19

Total Assets in mn CHF 1'507.14 (all classes of the fund)

Number of Shares 546'929

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 revival of the AI momentum trade led to a significant underperformance for our portfolio in September. The performance gap between momentum stocks and stocks with high fundamental stability, such as food companies, has now widened to a historically rare level. The last time it was this wide was in 1999/2000, before the dot-com bubble burst. Last month, we sold Grupo Mexico, which reached our estimated fair value after a steep rise in its share price. We purchased shares in the Mexican food group Gruma, the US animal health company Zoetis, and the Swiss construction chemicals group Sika. All three are high-quality companies that have become unpopular in the current momentum market.

Net Asset Value in CHF



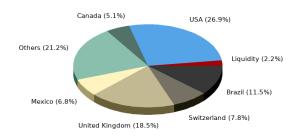
Net Performance in CHF (fund after fees, index without fees)

	Sep 25	YTD	1 Year	5 Years	10 Years	Incept.
Global Value CHF I Bloomberg World Net Return Index	-0.1% 2.9%	4.9% 3.5%			204.8% 148.2%	

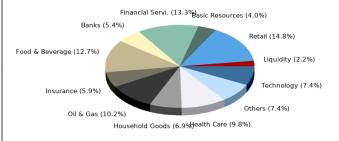
inception on 02/28/2018.

Between 07/18/2008 and 02/27/2018 performance of the main fund class Global Value CHF R..

Country Allocation



Sectors



Top Holdings

MEDPACE HOLDINGS	2.9%	STANDARD BANK	2.7%
BP PLC	2.7%	SHELL PLC	2.6%
AMBEV ADR	2.7%	WISE PLC	2.6%
ANHEUSER-BUSCH INBEV	2.7%	KUEHNE & NAGEL	2.6%
NU HOLDINGS	2.7%	B3 S.A.	2.5%
SIKA AG-REG	2.7%	NESTLE	2.5%
CONSTELLATION SOFTWARE	2.7%	CHEMED CORP	2.5%

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