

Fund Features

Currency Denomination	USD
Inception Date	November 20, 2015
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 USD
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	27448112
German WKN	A14U70
ISIN Number	LI0274481121
Bloomberg Ticker	QUGLVAU LE

Total Expense Ratio	1.35%	per 06/30/2025
Administration Fee	1.75%	p.a. max
thereof Management Fee	1.25%	p.a.
Max. Issuing Commission	3.0%	

Current Data

Net Asset Value	USD	328.83
52 Week High	USD	356.39
52 Week Low	USD	289.17
Total Assets in mn	USD	1'785.76 (all classes of the fund)
Number of Shares		208'524

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 Iran war weighed on stock prices in March, and the fund was only partially able to avoid this impact. However, the market turmoil created further value opportunities for us: We bought shares in the London Stock Exchange Group, which is viewed as an AI loser due to its data business, as well as MercadoLibre, the dominant online retailer in Latin America. Both are fast-growing quality stocks at a fair price. In exchange, we sold LKQ, Nestlé, and Unilever. All three stocks have limited growth potential and, relatively speaking, are no longer as attractive as the new purchases. In the case of Unilever, we also view the announced sale of its food business to McCormick as a bad deal.

Market data (Quantex, Bloomberg) of March 31, 2026

Net Asset Value in USD



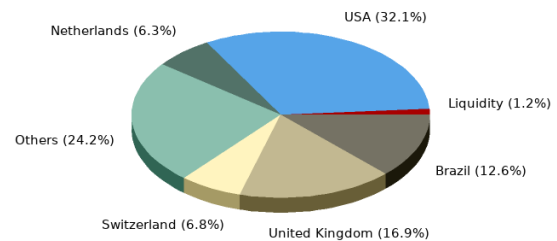
Net Performance in USD (fund after fees, index without fees)

	Mar 26	YTD	1 Year	5 Years	10 Years	Incept.*
Global Value USD R	-6.2%	-6.5%	5.9%	42.8%	227.7%	436.1%
Bloomberg World Net Return Index	-7.0%	-3.3%	19.6%	55.1%	188.9%	302.5%

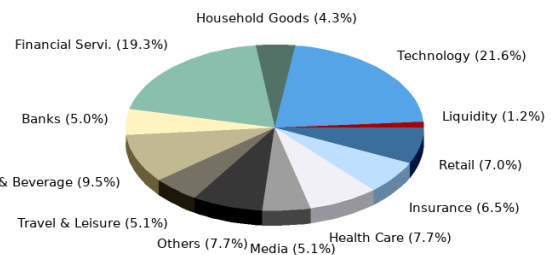
* inception on 11/20/2015.

Between 07/18/2008 and 11/19/2015 performance of the main fund class Global Value CHF R.

Country Allocation



Sectors



Top Holdings

CONSTELLATION SOFTWARE	2.9%	EDENRED	2.6%
SCOUT24 SE	2.8%	BB SEGURIDADE PREF	2.6%
WOLTERS KLUWER	2.8%	BOOKING HOLDINGS	2.6%
ADOBE INC	2.7%	NU HOLDINGS	2.6%
MEDPACE HOLDINGS	2.7%	FORTINET INC	2.6%
WISE PLC	2.7%	SIKA	2.5%
SHELL PLC	2.7%	GODADDY	2.5%

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