

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	1.37%	per 12/31/2024
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	336.87
52 Week High	USD	339.21
52 Week Low	USD	286.48
Total Assets in mn	USD	1'841.68 (all classes of the fund)
Number of Shares		217'977

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 party mood returned to the stock markets in June, which is why the fund, which is currently focused on defensive quality stocks, lagged behind the market. We still had a tailwind from the strong, bottom-up driven underweighting of equities in the dollar zone. At the single stock level, we said goodbye to Walmex and Logista because their fair values had to be revised downwards. We bought a number of new quality stocks: Swiss logistics group Kühne+Nagel, which impresses with persistently high free cash flows, creative software giant Adobe as a supposed AI victim and the rapidly growing Nu Holdings, the leading online bank in Latin America. The Italian asset manager Azimut and the British sandwich chain Greggs were added as two other fast-growing value stocks, each as a half position.

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

Net Asset Value in USD



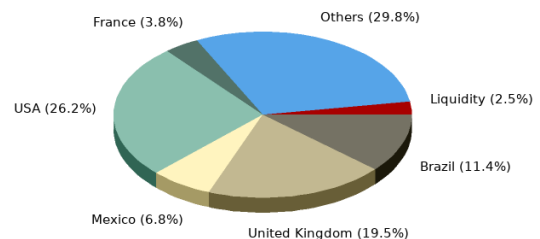
Net Performance in USD (fund after fees, index without fees)

	Jun 25	YTD	1 Year	5 Years	10 Years	Incept.*
Global Value USD R	1.8%	15.4%	17.3%	125.2%	222.7%	449.2%
Bloomberg World Net Return Index	4.5%	9.9%	16.2%	87.5%	156.6%	274.7%

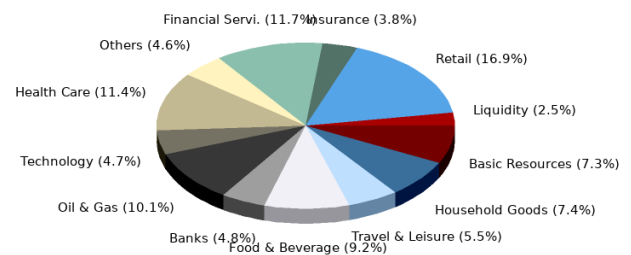
* inception on 11/20/2015.

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

Country Allocation



Sectors



Top Holdings

EVOLUTION AB	3.0%	KUEHNE & NAGEL	2.7%
B3 S.A.	2.9%	DINO POLSKA	2.7%
MEDPACE HOLDINGS	2.9%	ANHEUSER-BUSCH INBEV	2.7%
BRITISH AMER TOBACCO	2.8%	BP PLC	2.7%
GRUPO MEXICO-B	2.8%	SHELL PLC	2.7%
AMBEV ADR	2.7%	ICON	2.6%
WISE PLC	2.7%	STANDARD BANK	2.6%

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