

## Fund Features

Currency Denomination	CHF
Inception Date	December 29, 2020
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	50% Bloomberg World Net Return Index in CHF / 50% Bloomberg Global Bond TR Index CHF
Subscription/Redemption	daily, until noon by the custodian bank
Distribution License	DE,LI; AT for professional investors
Tax Compliance	AT,CH,DE
SFDR Classification	Article 8
Publication Medium	www.lafv.li
Swiss Security Number	58051690
German WKN	A2QLGT
ISIN Number	LI0580516909
Bloomberg Ticker	QAIMAIC LE

Total Expense Ratio	0.9%	per 06/30/2025
Administration Fee	1.0%	p.a. max
thereof Management Fee	0.75%	p.a.
Max. Issuing Commission	3.0%	

## Current Data

Net Asset Value	CHF	140.05	
52 Week High	CHF	143.91	
52 Week Low	CHF	133.33	
Total Assets in mn	CHF	650.20	(all classes of the fund)
Number of Shares		639'165	

## Investment Objective and Investment Policy

The objective of the fund is to achieve a reasonable and inflation-resistant return over the medium to long term through a broadly diversified portfolio of equities, commodities, bonds and money market instruments. To reduce risk, large individual bets are avoided and the portfolio is regularly rebalanced.

## Characteristics

The fund is suitable for investors with a medium risk tolerance who are looking for long-term participation in the equity and commodity markets as well as inflation protection through real assets.

## Investment Manager's Comment

May was a brutal month for our equity strategy focused on quality stocks. However, the widespread sell-off in stocks with stable free cash flows and high returns on equity opened up the opportunity for us to buy three more steadily growing companies at very good prices: the software firms Jack Henry and ServiceNow, and the data provider Thomson Reuters. To raise funds for these new purchases, we divested less attractive stocks such as Kühne+Nagel, HP, Icon, and B+M Value Retail. This further improved the average quality of the portfolio. The correction in oil prices also put pressure on our commodity futures. But the Strait of Hormuz remains blocked, and global oil inventories are dwindling while inflation rates are rising. We have therefore tended to increase our futures positions. There is a significant gap between the optimistic sentiment on the stock market and the realities of the physical market.

Market data (Quantex, Bloomberg) of May 29, 2026

## Net Asset Value in CHF

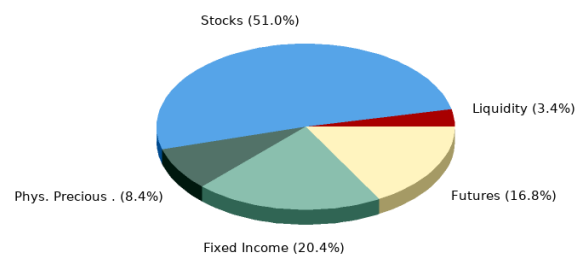


## Net Performance in CHF (fund after fees, index without fees)

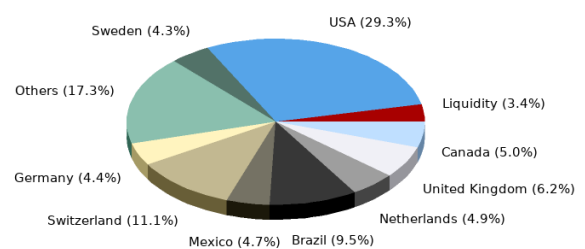
	May 26	YTD	1 Year	3 Years	5 Years	Incept.*
Multi Asset CHF I	0.3%	-0.8%	1.8%	15.7%	23.0%	40.1%
50:50 Comparison Index	3.4%	6.3%	14.1%	29.4%	16.6%	24.1%

\* inception on 12/29/2020.

## Asset Allocation



## Country Allocation



## Top Holdings

GOLD PHYSICAL IN KG (CHF)	8.4%	ALLEGRO	1.4%
BRAZIL 10.25 JAN 28	4.8%	CONSTELLATION SOFTWARE	1.4%
MEXICO BONOS 8.5 MAR 28	3.4%	AMADEUS IT GROUP	1.4%
AUSTRALIA 2.75 NOV 27	3.4%	SCOUT24 SE	1.4%
SWEDEN 0.75 MAY 28	3.2%	ADOBE INC	1.4%
CAPITULUM WELTZINS UNI I	3.0%	REPLY SPA	1.3%
JAPAN 0.7 FEB 27	2.7%	SWISS MARKETPLACE GROUP	1.3%

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