

## 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	58051687
German WKN	A2QLGQ
ISIN Number	LI0580516875
Bloomberg Ticker	QAIMASC LE

Total Expense Ratio	1.64%	per 06/30/2025
Administration Fee	1.8%	p.a. max
thereof Management Fee	1.5%	p.a.
Max. Issuing Commission	3.0%	

## Current Data

Net Asset Value	CHF	133.85	
52 Week High	CHF	138.04	
52 Week Low	CHF	123.58	
Total Assets in mn	CHF	666.17	(all classes of the fund)
Number of Shares		504'029	

## 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

On the equity side, the sell-off of supposed AI losers continued in February and spread further. We took advantage of the panic, which was driven purely by narrative, and bought shares at favorable prices in companies whose fundamental trend remains positive: With Scout24, we acquired shares in a leading online platform for real estate and cars. New addition Amadeus IT is the largest processor of airline ticket bookings, while the British company Relx offers data platforms for lawyers, doctors, and insurance companies. On the other side, we sold Reckitt Benckiser and American Coastal close to their estimated fair value. We also sold BP, which stopped its share buybacks without any need to do so. We sold OdontoPrev because the company is merging with Bradesco's health insurance business. Finally, we had to part with Paypal because the company surprised us with disastrous growth prospects and our valuation model was obviously no longer accurate. Commodities and bonds performed largely well, especially our high yielding securities in emerging markets such as Brazil and Mexico, which benefited from stronger local currencies.

Market data (Quantex, Bloomberg) of February 27, 2026

## Net Asset Value in CHF

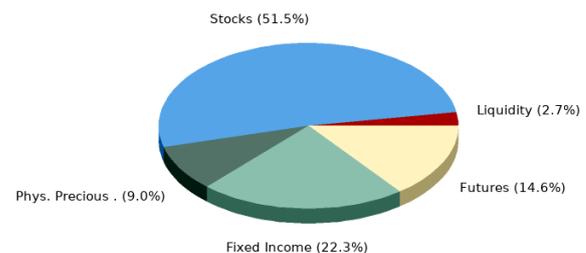


## Net Performance in CHF (fund after fees, index without fees)

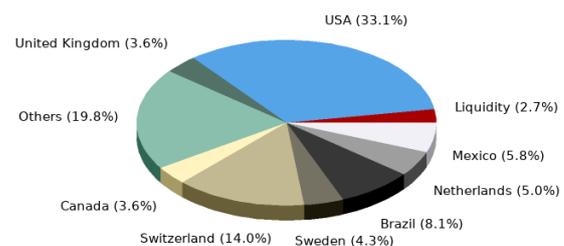
	Feb 26	YTD	1 Year	3 Years	5 Years	Incept. <sup>1</sup>
Multi Asset CHF R	-1.0%	-1.2%	-0.3%	8.7%	27.3%	33.8%
50:50 Comparison Index	0.9%	0.2%	1.2%	22.1%	13.8%	16.9%

<sup>1</sup> inception on 12/29/2020.

## Asset Allocation



## Country Allocation



## Top Holdings

GOLD PHYSICAL IN KG (CHF)	9.0%	MEXICO BONOS 8.5 MAR 28	1.5%
BRAZIL 10.25 JAN 28	4.5%	EDENRED	1.4%
US INFL INDEXED OCT 26	3.8%	SWISS MARKETPLACE GROUP	1.4%
SWEDEN 0.75 MAY 28	3.1%	TOPICUS.COM	1.3%
MEXICO BONOS 5.75 MAR 26	3.0%	SCOUT24 SE	1.3%
AUSTRALIA 2.75 NOV 27	2.9%	CONSTELLATION SOFTWARE	1.3%
JAPAN 0.7 FEB 27	2.7%	WOLTERS KLUWER	1.3%

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