

Fund Features

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|-------------------------|---|
| Currency Denomination | EUR |
| 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 | PricewaterhouseCoopers AG, St. Gallen |
| Distribution | none (accumulation) |
| Comparison Index | Bloomberg World Net Return Index in EUR |
| Subscription/Redemption | daily, until noon by the custodian bank |
| Distribution License | AT,CH,DE,LI |
| Tax Compliance | AT,CH,DE,GB |
| SFDR Classification | Article 8 |
| Publication Medium | www.lafv.li |
| Swiss Security Number | 39961168 |
| German WKN | A2JEW3 |
| ISIN Number | LI0399611685 |
| Bloomberg Ticker | QUGLVEI LE |

| | | |
|-------------------------|-------|----------------|
| Administration Fee | 0.15% | p.a. max |
| Management Fee | 0.75% | p.a. |
| Max. Issuing Commission | 3.0% | |
| Total Expense Ratio | 0.91% | per 12/31/2023 |

Current Data

| | | |
|--------------------|-----|------------------------------------|
| Net Asset Value | EUR | 284.25 |
| 52 Week High | EUR | 287.10 |
| 52 Week Low | EUR | 248.75 |
| Total Assets in mn | EUR | 1'457.83 (all classes of the fund) |
| Number of Shares | | 1'436'396 |

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 fund continued to perform well in April. We are currently finding the most value in quality stocks. With the spare parts dealer Autozone and the health insurer Humana, we bought two such stocks with an excellent long-term track record. Away from the expensive technology stocks, on which investor interest remains focused, there are quite a few such fairly attractive quality stocks to be found in the U.S. market. We sold Mettler-Toledo on the other side as it had reached our estimated fair value.

Net Asset Value in EUR

Market data (Quantex, Bloomberg) of April 30, 2024



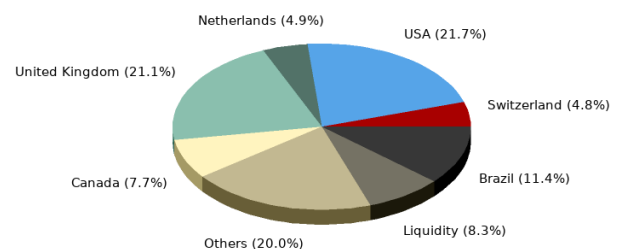
Net Performance in EUR (fund after fees, index without fees)

| | Apr 24 | YTD | 1 Year | 5 Years | 10 Years | Incept.* |
|----------------------------------|--------|------|--------|---------|----------|----------|
| Global Value EUR I | 0.6% | 4.5% | 10.8% | 118.2% | 223.2% | 593.3% |
| Bloomberg World Net Return Index | -2.3% | 8.4% | 21.0% | 63.1% | 195.6% | 350.4% |

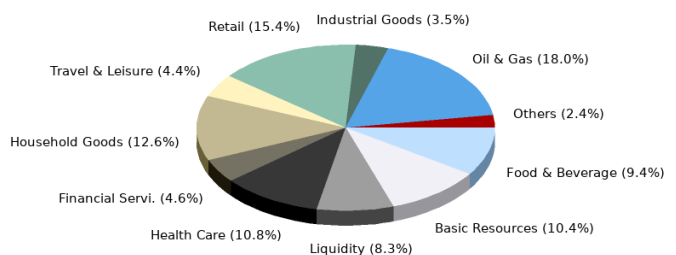
* inception on 02/28/2018.

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

Country Allocation



Sectors



Top Holdings

| | | | |
|----------------------|------|----------------------|------|
| SHELL PLC | 2.9% | ANHEUSER-BUSCH INBEV | 2.7% |
| DINO POLSKA | 2.8% | AMBEV ADR | 2.7% |
| PETROBRAS ADR | 2.8% | SENDAS DISTRIBUIDORA | 2.6% |
| BRITISH AMER TOBACCO | 2.8% | EBAY INC | 2.6% |
| UNILEVER PLC | 2.8% | GRUPO MEXICO-B | 2.6% |
| RECKITT BENCKISER | 2.8% | ALIMENTATION COUCHE | 2.6% |
| | | TARD | |
| BP PLC | 2.8% | AHOLD DELHAIZE | 2.5% |

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