

Fund Features

Currency Denomination	USD
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 USD
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	39961169
German WKN	A2JEW4
ISIN Number	LI0399611693
Bloomberg Ticker	QUGLVUI 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	USD	300.34
52 Week High	USD	303.40
52 Week Low	USD	261.99
Total Assets in mn	USD	1'554.92 (all classes of the fund)
Number of Shares		581'964

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 USD

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



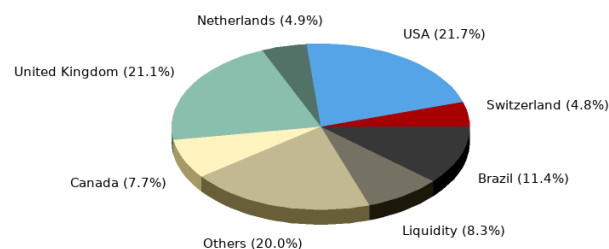
Net Performance in USD (fund after fees, index without fees)

	Apr 24	YTD	1 Year	5 Years	10 Years	Incept.*
Global Value USD I	-0.3%	1.3%	8.2%	121.6%	160.8%	389.6%
Bloomberg World Net Return Index	-3.3%	4.6%	17.1%	55.2%	127.6%	203.5%

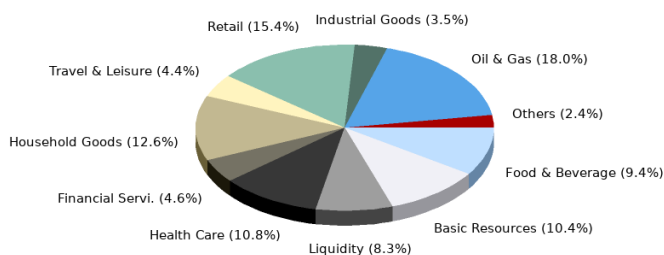
* inception on 02/28/2018.

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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