

Fund Features

Currency Denomination	EUR
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 EUR / 50% Bloomberg Global Bond TR Index EUR
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	58051691
German WKN	A2QLGU
ISIN Number	LI0580516917
Bloomberg Ticker	QAIMAIE

Total Expense Ratio	0.91%	per 06/30/2024
Administration Fee	1.0%	p.a. max
thereof Management Fee	0.75%	p.a.
Max. Issuing Commission	3.0%	

Current Data

Net Asset Value	EUR	160.79
52 Week High	EUR	164.20
52 Week Low	EUR	140.61
Total Assets in mn	EUR	623.76 (all classes of the fund)
Number of Shares		684'601

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

The fund held up well in February. On the equity side, we sold two positions, Freetnet and Nestlé, which had reached their fair value. We divested Sendas Distribuidora, the Brazilian discount store, despite its good operating performance. The high debt burden combined with rising interest rates pushed the stock into the dangerous death zone in our view. Instead, we bought new shares in the exchange rate service provider Wise: a fast-growing and convincing business model, which is available at a surprisingly fair price. Due to the higher number of sales, the equity allocation in the fund has currently fallen slightly below 50%.

Market data (Quantex, Bloomberg) of February 28, 2025

Net Asset Value in EUR

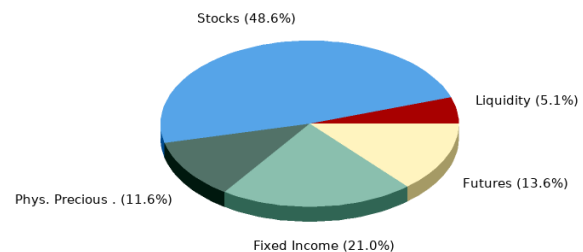


Net Performance in EUR (fund after fees, index without fees)

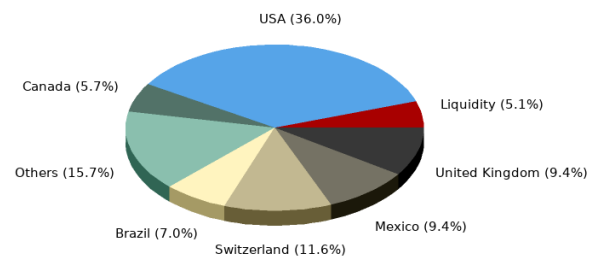
	Feb 25	YTD	1 Year	2 Years	3 Years	Incept.*
Multi Asset EUR I	0.0%	3.5%	14.2%	17.2%	26.3%	60.8%
50:50 Comparison Index	-0.2%	1.4%	14.7%	27.9%	20.7%	33.4%

* inception on 12/29/2020.

Asset Allocation



Country Allocation



Top Holdings

GOLD PHYSICAL IN KG (CHF)	11.6%	UK 4.125 JAN 27	1.7%
US INFL INDEXED OCT 26	5.7%	PHILIP MORRIS INTL	1.4%
US TREASURY OCT 26	3.4%	DINO POLSKA	1.4%
REPUBLIC OF BRAZIL JAN 28	3.3%	FEMSA ADR	1.4%
MEXICO BONOS MAR 26	3.1%	ANHEUSER-BUSCH INBEV	1.4%
AUSTRALIA NOV 27	1.9%	BP PLC	1.4%
US TREASURY OCT 25	1.9%	AMBEV ADR	1.3%

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