

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	58051688
German WKN	A2QLGR
ISIN Number	LI0580516883
Bloomberg Ticker	QAIMASE LE

Total Expense Ratio	1.69%	per 12/31/2023
Administration Fee	1.8%	p.a. max
thereof Management Fee	1.5%	p.a.
Max. Issuing Commission	3.0%	

Current Data

Net Asset Value	EUR	142.76	
52 Week High	EUR	145.84	
52 Week Low	EUR	131.55	
Total Assets in mn	EUR	491.24	(all classes of the fund)
Number of Shares		1'829'289	

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's performance in July was mixed. Many commodities were weak and equities also trended sideways. At stock level, we divested Roche because the pharmaceutical stock came close to its fair value after the recent price spike. We sold the oil producer Parex Resources because rising capital investments and high dividends have weakened the previously solid balance sheet. The fund's positioning remains rather cautious and defensive.

Market data (Quantex, Bloomberg) of July 31, 2024

Net Asset Value in EUR

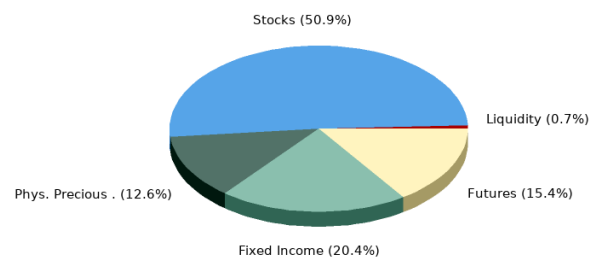


Net Performance in EUR (fund after fees, index without fees)

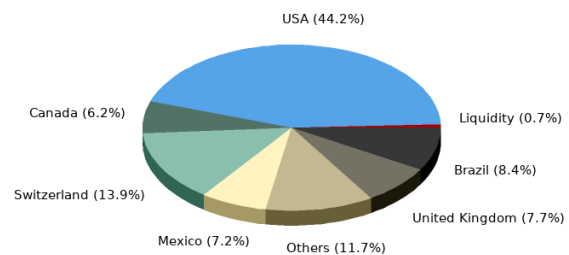
	Jul 24	YTD	1 Year	2 Years	3 Years	Incept. [*]
Multi Asset EUR R	0.7%	4.6%	6.6%	6.1%	26.2%	42.8%
50:50 Comparison Index	1.1%	9.9%	13.3%	10.9%	12.9%	23.4%

^{*} inception on 12/29/2020.

Asset Allocation



Country Allocation



Top Holdings

GOLD PHYSICAL IN KG (CHF)	12.6%	DINO POLSKA	1.4%
US INFL INDEXED OCT 26	6.6%	EVOLUTION AB	1.4%
US TREASURY OCT 26	4.2%	PAYPAL	1.4%
MEXICO BONOS MAR 26	3.5%	B&M EUROPEAN VR	1.4%
REPUBLIC OF BRAZIL JAN 28	3.5%	VISA INC-CLASS A	1.3%
US TREASURY OCT 25	2.6%	ALIMENTATION COUCHE	1.3%
		TARD	
VIX FUTURE SEP 24	1.9%	AMERICAN COASTAL	1.3%
		INSURANCE	

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