

Fund Features

Currency Denomination	USD
Inception Date	January 8, 2021
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 USD / 50% Bloomberg Global Bond TR Index USD
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	58051692
German WKN	A2QLGV
ISIN Number	LI0580516925
Bloomberg Ticker	QAIMAIU LE

Total Expense Ratio	0.94%	per 12/31/2023
Administration Fee	1.0%	p.a. max
thereof Management Fee	0.75%	p.a.
Max. Issuing Commission	3.0%	

Current Data

Net Asset Value	USD	127.30
52 Week High	USD	130.29
52 Week Low	USD	114.84
Total Assets in mn	USD	531.81 (all classes of the fund)
Number of Shares		26'893

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.

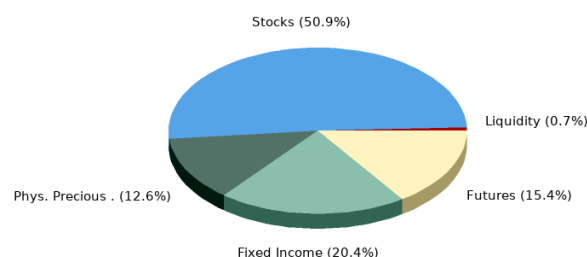
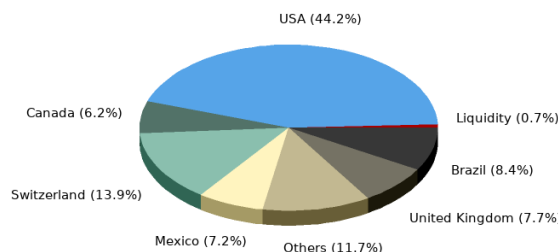
Market data (Quantex, Bloomberg) of July 31, 2024

Net Asset Value in USD

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

	Jul 24	YTD	1 Year	2 Years	3 Years	Incept.*
Multi Asset USD I	1.9%	3.0%	5.5%	14.4%	17.8%	27.3%
50:50 Comparison Index	2.0%	7.4%	11.2%	17.6%	3.0%	9.0%

* inception on 01/08/2021.

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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