

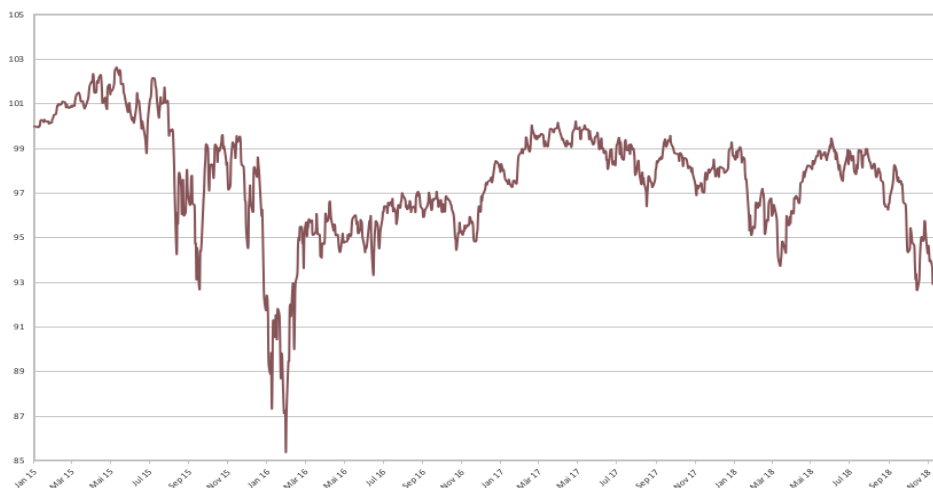
Tactical Equity Portfolio

Fund facts as of 30. November 2018



Investment Objective: Actively managed equity strategy. The investment objective is to achieve a long-term asset growth while simultaneously minimizing the risks. The focus of the investment strategy is based on a broad diversification across all sectors. Tactical over and underweighting's depending on the current market situation. Stock selection is based on positive profit growth and fundamental undervaluation within the sector. Geographical priorities are Europe and North America. Hedging instruments may be used to achieve the investment objective.

Performance since inception*



Individual Positions - Top 10 (in %)

AT&T (US)	3,15%
Orange (FR)	3,01%
-	2,33%
O	2,06%
Saint Gobain (FR)	1,86%
Deutsche Post (DE)	1,7 %
Munich RE	1,68%
SKF (SE)	1,67%
RTL	1, %
"	1, 9%

Country Exposure - Top 10 (in %)

USA	28,05%
France	15,91%
Germany	10,75%
Switzerland	8,23%
United Kingdom	6,76%
Eurozone	6,00%
China	3,19%
Italy	2,58%
Japan	2,56%
Denmark	2,23%

Funds / ETF - Top 10 (in %)

iShares Core MSCI World	5,34%
iShares STOXX 600 Telecoms	3,58%
db x-trackers Harvest CSI 300	2,44%
Comstage ETF Gold Bugs	2,35%
db x-trackers MSCI Asia Ex Japan	2,13%
iShares Nikkei 400 EUR Hedged	2,12%
iShares STOXX 600 Retail	2,09%
iShares STOXX 600 Personal & Household	2,03%
iShares STOXX 600 Healthcare	1,19%
iShares STOXX 600 Food & Beverages	1,10%

Market Overview

Nikkei	1,96%
S&P500	1,79%
MSCI World	0,96%
CSI300	0,60%
EuroStoxx50	-0,76%
DAX	-1,66%
FTSE100	-2,07%

Sector Overview

STOXX Europe 600 Telecomm.	+8,62%
STOXX Europe 600 Utilities	+3,41%
STOXX Europe 600 Food&Beverages	+2,21%
...	
STOXX Europe 600 Personal&House.	-4,54%
STOXX Europe 600 Oil&Gas	-5,87%
STOXX Europe 600 Basic Materials	-7,78%

Fund Information

General Information

Fund's structure	Subfund of Skänderbeg Funds SICAV
Date of inception	12.01.2015 16.04.2018 (EUR-E)
Base currency	EUR
Benchmark	none
Fund size	€ 8,81 million
Minimum investment	1 unit

Summary

High/Low since inception	EUR-P: 102,64/85,40 EUR-I: 102,57/85,22 EUR-E: 103,35/95,99
NAV	EUR-P: 94,64 EUR-I: 93,91 EUR-E: 97,95
Performance current month	EUR-P: 0,46% EUR-I: 0,45% EUR-E: 0,39%
Performance since inception	EUR-P: -5,36% EUR-I: -6,09% EUR-E: -2,05%
Dividend	accumulation
Total Expense Ratio (TER)	EUR-P: 1,33% p.a. EUR-I: 1,54% p.a. EUR-E: 1,86% p.a.
Pricing	daily
Share classes	EUR-P: ISIN LI0258952485 EUR-I: ISIN LI0258952493 EUR-E: ISIN LI0258952501

Contact

Fund domicile	Liechtenstein
Investment advisor	Your Wealth AG Seestrasse 17 CH-8702 Zollikon
Website	www.yourwealth.ch
Investment manager	VP Fund Solutions (Liechtenstein) AG
Custodian	LGT Bank AG
Auditor	Pricewaterhouse Coopers AG
Email:	contact@yourwealth.ch

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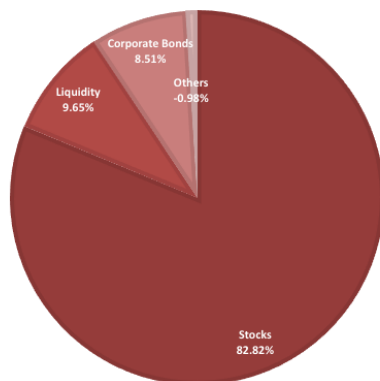
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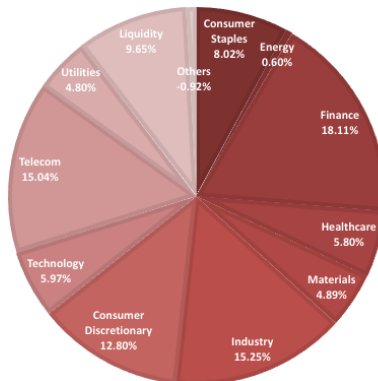
Monthly Performance

Year	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Calendar year
2018	-0,31	-0,69	-2,18	2,86	1,19	-0,95	1,17	-1,33	-0,08	-3,38	0,46		-3,35
2017	-0,18	1,59	1,02	-0,70	0,23	-1,24	0,76	-1,56	1,75	-0,66	-0,60	0,06	0,42
2016	-6,29	1,73	2,32	-0,47	0,76	-0,40	0,92	0,00	0,43	-0,81	-0,43	2,03	-0,48
2015	0,26	0,85	-0,15	0,09	0,84	-1,96	1,13	-3,67	-2,97	4,73	0,56	-1,48	-2,02

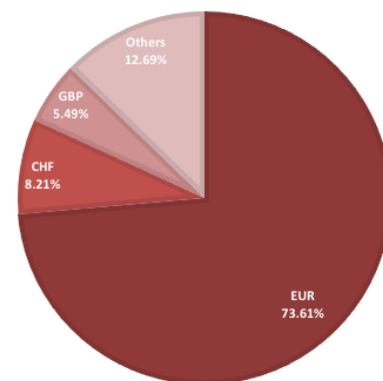
Asset Allocation



Sector Allocation



Currency Exposure



Disclaimer

*The fund's legal structure has been changed into UCITS with effect from 18th February, 2016

The details in this fact sheet are given for information purposes only and do not constitute an offer or a promotion that invites to purchase shares in this fund. Also, this fact sheet does not constitute investment advice and pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The value and the returns achieved on the fund mentioned in this fact sheet may rise or fall. It is possible that an investor will not recover the amount that he originally invested. Also, past performance is not a reliable indicator of future results and the performance shown does not take into account any commissions and costs charged when subscribing and redeeming units. The prospectus and la-test annual report can be obtained free of charge from the management company, custodian bank and on the website of the Liechtenstein Investment Fund Association (LAFV; www.lafv.li).