

Max Otte Multiple Opportunities Fund -EUR-

ISIN LI0336886119

Current data (at 28.11.2025)

Current NAV	EUR 1'655.58
Fund volume	EUR 83'901'470.46
Fund volume of unit class	EUR 67'781'056.03

Category

Investment category	Shares
Investment universe	Global
Focus	Equity fund
UCITS target fund	no

Portfolio manager

PI Privatinvestor Kapitalanlage GmbH
DE-50968 Köln
www.pi-kapitalanlage.de

AIFM

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depositary

Liechtensteinische Landesbank AG
FL-9490 Vaduz
www.llb.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

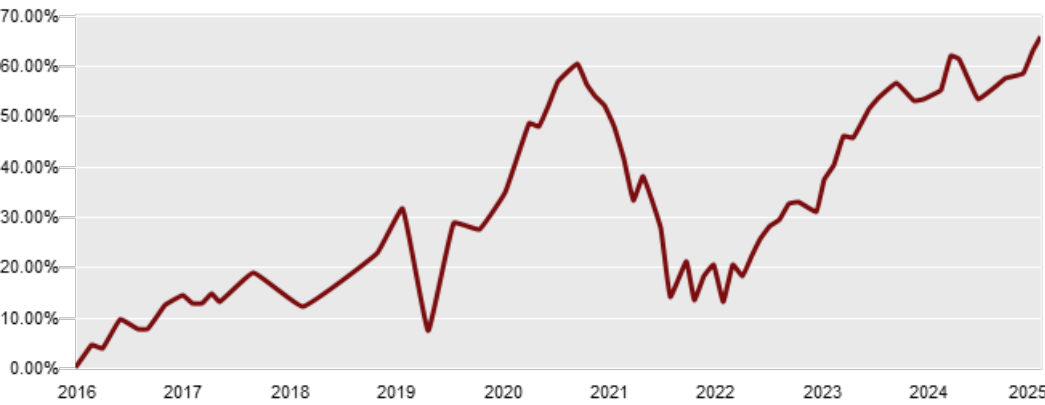
Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 4

Performance in % (at 28.11.2025 in EUR)



Historic performance in % (at 28.11.2025)

By the end of		Fund
2025	MTD	1.62%
	YTD	6.68%
2024		10.72%
2023		23.85%
2022		-23.41%
2021		9.62%
2020		2.49%
2019		17.30%
Since inception		65.56%
Since inception (annualized)		5.71%
Inception: 31.10.2016		

Historic performance, rolling in % (at 28.11.2025)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	6.68%	4.89%	11.16%	4.35%	5.71%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	8.50%	13.85%	% Positive	60.98%	62.16%
NAV	1'181.10	1'021.42	Worst Period	-6.14%	-18.28%
Highest NAV	1'655.58	1'655.58	Best Period	6.45%	19.72%
Lowest NAV	1'131.66	1'021.42	Maximum Drawdown	-6.14%	-29.34%
Median	1'530.24	1'276.61	Number of observations	41	96
Mean	1'436.23	1'313.91	Sharpe Ratio	1.01	0.34

Fundportrait

Unit class	-EUR-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Legal form	AGmVK
Fund type	AIF
Close of accounting year	31.12
Launch date	31.10.2016
Initial issue price	EUR 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	0%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 0.60%
Performance fee	15.00%
Hurdle rate	none
High watermark	yes
OGC/ TER 1	0.92%
TER 2	0.92%
OGC/TER at	31.12.2024
SRI according to KID 07.07.2025	1 2 3 4 5 6 7

Key figures

ISIN	LI0336886119
Security number	33688611
Bloomberg	OTTEMOF LE
WKN	A2ASSR

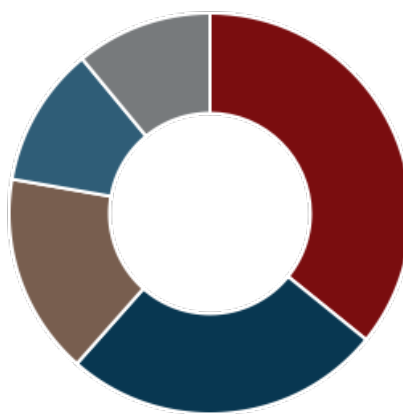
Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Top-10 positions (at 28.11.2025)

Company	Category	Weightings
Berkshire Hathaway Inc.	Equity	11.09 %
Gold 12.5 Kg 999.9	Precious metals	8.01 %
Alphabet -A-	Equity	7.41 %
LVMH Moët Hennessy Louis Vuitton SE	Equity	6.95 %
Aker BP	Equity	5.51 %
Equinor	Equity	5.46 %
CTS Eventim AG	Equity	5.22 %
Dollar General	Equity	4.90 %
Greggs	Equity	4.27 %
Teleperformance	Equity	3.82 %
Total		62.62 %

Countries (at 28.11.2025)



Country	Weightings
United States of America	35.83 %
other	25.69 %
Global	16.21 %
France	11.29 %
Norway	10.97 %
Total	100.00 %

Industries (at 28.11.2025)

1. other	17.31 %
2. Precious metal	16.21 %
3. Insurance	11.09 %
4. Oil / Gas	10.97 %
5. Internet	10.90 %
6. Retail	10.57 %
7. Clothes /Textiles	6.95 %
8. Liquidity	6.60 %
9. Media	5.22 %
10. Software	4.18 %

Currencies (at 28.11.2025)

Currency	Weightings
USD	39.66 %
EUR	37.64 %
NOK	10.97 %
other	7.30 %
SEK	4.43 %
Total	100.00 %

Investment categories (at 28.11.2025)

Investment category	Weightings
Equity	77.19 %
Precious metals	16.21 %
Cash balances	6.60 %
Total	100.00 %

Procedural information

Valuation interval	monthly
Valuation day	Last business day of each month
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	90 calendar days prior to the last business day of a month
Minimum investment	none
Value date	T + 2

Distribution

Distribution to private investors	LI
Distribution to professional investors	LI, DE, AT, CH
Sales restrictions	USA

Zahl- und Informationsstelle
Deutschland for professional
investors

Hauck Aufhäuser Lampe Privatbank AG
Kaiserstrasse 24
DE-60311 Frankfurt am Main
zahlstelle@hauck-aufhaeuser.com
www.hauck-aufhaeuser.de

Representative for qualified
investors in Switzerland

LLB Swiss Investment AG
Bahnhofstrasse 74
CH-8001 Zürich
www.llbswiss.ch

Paying agent for qualified investors
in Switzerland

Helvetische Bank AG
Seefeldstrasse 215
CH-8008 Zürich
info@nhb.ch
www.helvetischebank.ch

Historic performance, per calendar year in % (at 28.11.2025)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	4.28	-0.27	-2.59	-2.46	1.69	-0.04	1.04	-2.23	2.84	2.87	1.62		6.68
2024	4.16	-0.34	5.48	-1.39	1.49	0.44	1.34	-1.38	-0.75	0.23	2.92	-1.68	10.72
2023	6.45	-1.83	3.46	2.70	1.91	0.95	2.51	0.33	-0.36	-1.24	5.07	1.96	23.85
2022	-4.20	-5.91	3.54	-5.89	-1.64	-10.58	8.99	-2.66	-6.36	4.15	2.08	-6.13	-23.41
2021	7.10	2.60	0.33	-0.51	2.83	3.13	-0.69	2.84	-2.48	-1.37	-1.38	-2.72	9.62
2020			-18.28			19.72			-0.89			5.70	2.49
2019			7.11			2.71			-0.69			7.36	17.30
2018	1.74	-1.38	-3.80			9.22			4.26			-9.60	-0.64
2017	-0.48	4.14	1.23	-0.53	-1.22	0.03	2.20	1.97	2.87	-1.02	-1.27	-0.05	7.98
2016											2.14	2.32	4.51

Inception: 31.10.2016

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