

Beaver Fund - Europe -EUR-D-

ISIN LI1307940018

Current data (at 28.11.2025)

Current NAV	EUR 1'163.41
Fund volume	EUR 12'238'559.89
Fund volume of unit class	EUR 11'718'725.72

Category

Investment category	Shares
Investment universe	Europe
Focus	Shares Europe
SFDR Classification	Article 6
UCITS target fund	no

Portfolio manager

CATAM Asset Management AG
FL-9494 Schaan
www.catam.li

Investment consultant

Solar Asset Management N.V.
Willemstad

AIFM

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FL-9494 Schaan
info@ifm.li
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Depositary

VP Bank AG
FL-9490 Vaduz
www.vpbank.com

Auditors

Grant Thornton AG
FL-9494 Schaan
www.grant-thornton.ch

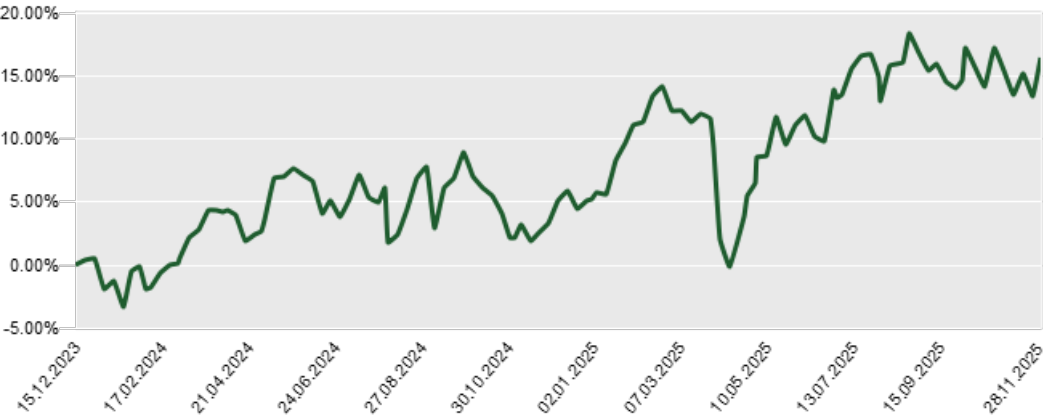
Supervisory authority

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

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

see legal advisory page 3

Performance in % (at 28.11.2025 in EUR)



Historic performance in % (at 28.11.2025)

By the end of		Fund
2025	MTD	0.84%
	YTD	10.64%
2024		4.60%
2023		0.53%
Since inception		16.34%
Since inception (annualized)		8.04%
Inception: 15.12.2023		

Historic performance, rolling in % (at 28.11.2025)

	YTD	1 Year cumulative	Since inception p.a.
Fund	10.64%	12.67%	8.04%

Risk benchmarks

	1 Year	Inc.		1 Year	Inc.
Annualised Volatility	13.96%	13.19%	% Positive	60.00%	60.34%
NAV	1'025.40	1'000.00	Worst Period	-6.63%	-6.63%
Highest NAV	1'182.29	1'182.29	Best Period	3.89%	3.89%
Lowest NAV	998.84	966.45	Maximum Drawdown	-12.44%	-12.44%
Median	1'120.15	1'065.59	Number of observations	60	116
Mean	1'112.17	1'074.45	Sharpe Ratio	0.79	0.39

Fundportrait

Fund name	Beaver Fund - Europe - EUR-D-
Unit class	-EUR-D-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Domicile	Liechtenstein
Legal form	Contract
Fund type	AIF
Close of accounting year	31.12
Launch date	15.12.2023
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. 1.5%
Performance fee	none
OGC/ TER 1	2.05%
OGC/TER at	31.12.2024
SRI according to KID 07.07.2025	1 2 3 4 5 6 7

Key figures

ISIN	LI1307940018
Security number	130794001
Bloomberg	BEAVEUD LE
WKN	A3E4XH

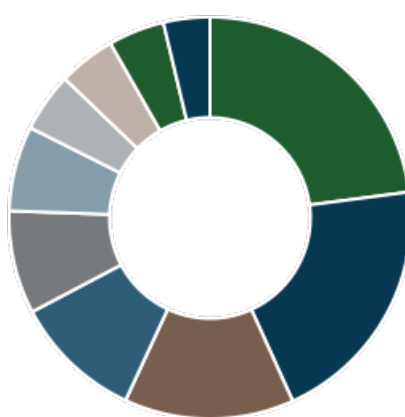
Publication / Internet

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

Top-10 positions (at 28.11.2025)

Company	Weightings
SBM Offshore NV	6.07 %
Investor Rg	5.65 %
CTP Rg	5.14 %
EQT Rg	4.88 %
HAL Trust	4.59 %
Barry Callebaut AG	4.57 %
Aurubis AG	4.52 %
SKF AB	3.75 %
CVC Capital Partners Rg	3.72 %
Partners Group Holding	3.68 %
Total	46.56 %

Countries (at 28.11.2025)



Country	Weightings
Sweden	22.94 %
Liquidity	20.30 %
Netherlands	13.66 %
Switzerland	10.37 %
other	8.29 %
Belgium	6.84 %
France	4.76 %
Bermuda	4.59 %
Germany	4.52 %
Jersey	3.72 %
Total	100.00 %

Industries (at 28.11.2025)

1. Financial services	45.00 %
2. Liquidity	20.30 %
3. Consumer (non-cyclical)	6.70 %
4. Industrial	6.55 %
5. Energy	6.07 %
6. Real Estate	5.26 %
7. Commodities / Semi-fin. goods	4.52 %
8. Communications	3.11 %
9. Consumer (cyclical)	2.49 %

Currencies (at 28.11.2025)

Currency	Weightings
EUR	64.00 %
SEK	22.96 %
CHF	10.35 %
GBP	2.68 %
Total	100.00 %

Investment categories (at 28.11.2025)

Investment category	Weightings
Equity	79.70 %
Cash balances	20.30 %
Total	100.00 %

Procedural information

Valuation interval	weekly / monthly
Valuation day	Friday and last business day of each month
Acceptance deadline for subscriptions	Valuation day by no later than 4.00 p.m (CET)
Acceptance deadline for redemptions	Valuation day by no later than 4.00 p.m (CET)
Minimum investment	none
Value date	T + 2

Distribution

Distribution to private investors	LI
Distribution to professional investors	LI
Sales restrictions	USA

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	5.61	1.05	-2.66	-2.49	4.27	1.88	1.45	1.66	-1.81	0.67	0.84		10.64
2024	-0.73	0.25	4.33	-1.69	4.33	-3.03	2.15	1.58	0.24	-5.35	1.06	1.83	4.60
2023												0.53	0.53

Inception: 15.12.2023

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