

MULTIPLICITY READING LIST

Q3 / 2021

OUR TOP PICKS ON DISTRESSED INVESTING — PART I

In our daily work at Multiplicity we come across tons of unique investment opportunities, many of them in distressed assets and special situations. There are a few textbooks about distressed debt, but I much prefer reading captivating stories written by seasoned market practitioners, or well-researched books providing background on some of the big investment fiascos of our time.

Why should such books be of interest to investors in general? I think many of them are thrillers in the best sense, and you can learn a lot about what can go wrong – and perhaps help you to ask some good questions when looking at your next deal opportunity.

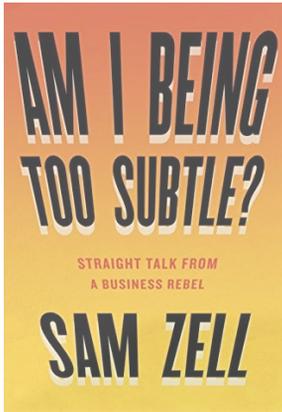


THE SHIPPING MAN

By Matthew McCleery

Written by shipping industry veteran Matt McCleery, this is book is not only the perfect start to familiarize yourself with the world of shipping, but it's also fast-paced thriller and hilariously funny. I wish one could learn about other investment topics in such a fun way! Read the story of New York hedge fund manager watching the Baltic Dry Cargo Index going crazy, buying his first ship, soon having to deal with pirates off the coast of Somalia... Just brilliant.

[Check it out on Amazon](#)

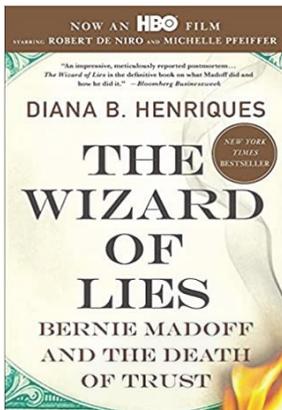


AM I BEING TOO SUBTLE?

Sam Zell

While he made his name as the “Grave Dancer” for his strategy of targeting troubled assets, Sam Zell created thousands of jobs. From finding a market for overpriced Playboy magazines among his junior high classmates, to buying real estate on the cheap after a market crash, Sam Zell can find opportunity virtually anywhere by treating conventional wisdom as nothing but a reference point. Or he puts it: “If everyone is going left, look right”. Being able to laugh at himself, he has written a truly fun book – no comparison to the many self-glorifying biographies or memoirs of private equity tycoons.

[Check it out on Amazon](#)



THE WIZARD OF LIES

Diana B. Henriques

If you know a bit about Multiplicity Partners, you probably guessed that we must be “Madoff buffs”! So no wonder that we put Diana Henriques’ meticulously researched financial thriller about Bernie Madoff on our must-read list. Based on more than one hundred interviews, Henriques reconstructed the world’s biggest investment fraud. A book providing valuable context about investment frauds, telling the fascinating story of how Madoff developed into the cold blooded fraudster that even stole from his closest friends and charities.

[Check it out on Amazon](#)



Do you have any questions or feedback for us? Please contact Andres at ah@mpag.com, or call him on +41 44 500 4555.

Andres is a Partner of Multiplicity Partners and the Portfolio Manager of the LTO Funds. He has 20 years of experience in alternative investments, distressed investing and portfolio management.

Before joining Multiplicity in 2012, he held various investment roles with the alternative asset managers Horizon21 and Man/RMF. Andres holds a MSc in Mathematics from the University of Zurich and is a CFA and CAIA Charterholder.

ABOUT MULTIPLICITY PARTNERS

Multiplicity Partners is an investment firm specialised in providing liquidity solutions to holders of private market funds and distressed assets. The firm also offers a range of advisory and governance services across alternative assets.

Multiplicity Partners has been an active participant in the secondary market for fund interests and distressed assets since 2010. The team has successfully completed more than a hundred transactions across a wide range of illiquid and complex financial assets. Each partner contributes more than 15 years of relevant experience, giving us the collective capabilities to effectively identify, analyse and execute attractive investment opportunities in hard-to-value assets. Multiplicity Partners was founded in 2010 and is based in Zurich, Switzerland.

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