Marketing Communication

iMGP

iMGP Conservative Select Fund

Managed by
iM Global Partner Asset Management S.A.

Share class : C EUR HP
ISIN : LU2702870184
For professional and/or retail investors

Investment objective

The objective of this Fund is to provide investors with an absolute return which has limited correlation with the trend of the main stocks or bonds markets indices by investing mainly in UCITS, UCITS eligible exchange traded funds, money market funds and/or other UCIs. The weighting between these instruments will be determined by the Manager according to its personal assessment of the market trends. The Fund may provide indirect exposure across asset classes, mainly to equities and fixed income markets but also to currencies and money market instruments globally, including emerging markets. The Fund may also be exposed to commodities, including gold and precious metals. This exposure shall only be achieved by means of eligible instruments and shall be limited to a maximum of 10% of the Fund's net assets. To allocate the exposure on the various categories of asset classes and build up a global conservative portfolio, the Manager uses, in particular, macro-economic cycle analysis, asset valuation and risk and correlation analysis. Fundamental top-down analysis will evolve through time. It may include paying attention to, without being limited to, global yield curves, markets valuations, profits cycle analysis, earnings expectations, credit spreads, investor sentiment and other factors. The Fund is subject to ongoing monitoring to ensure that risk parameters and market exposures consistent with investment views are maintained. The Fund may also invest in exchange traded financial derivative instruments (including options and futures) in order to manage its portfolio efficiently and to protect its assets and liabilities. **The Fund is actively managed not in reference to a benchmark.**

Risk/Return profile of the share class

SRRI

LOWER RISK (TYPICALLY LOWER REWARDS) — HIGHER RISK (TYPICALLY HIGHER REWARDS)

1	2	**3**	4	5	6	7

SRI

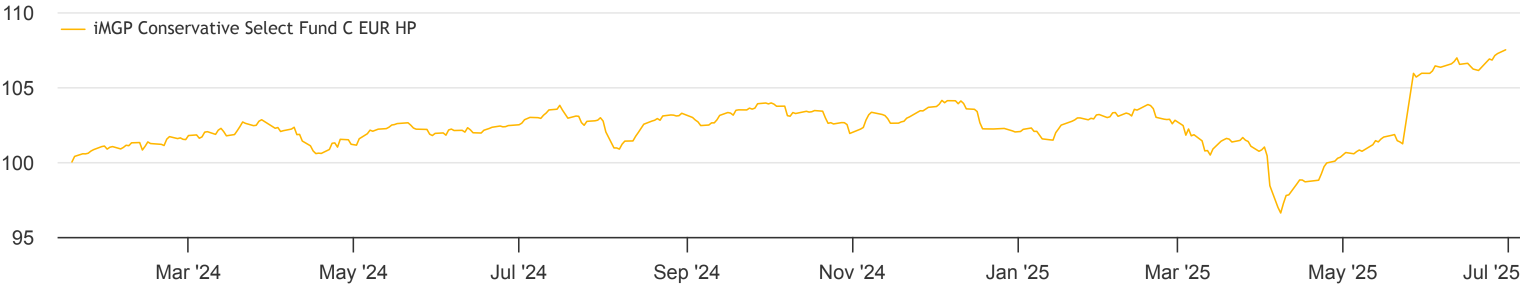
LOWER RISK (TYPICALLY LOWER REWARDS) — HIGHER RISK (TYPICALLY HIGHER REWARDS)

1	**2**	3	4	5	6	7

Fund facts

Fund manager	iM Global Partner Asset Management S.A.
Dividend policy	Accumulating
Last NAV	EUR 179.19
Fund size	USD 9.8 mn
Asset class	Multi-Asset
Investment zone	Global
Recommended invest. horizon	At least 3 years
Share class currency	EUR
Inception date of the Share class	2024.01.18
Legal structure	Luxembourg SICAV - UCITS
Registration	CH, FR, IT, ES, DE, BE, AT, SG (QI), LU
Classification SFDR	Article 8

Performance & risk measures



Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	5.4%	1.1%	-0.4%	-2.0%	-0.4%	5.6%	1.5%	--	--	--	--	--	--
2024	--	--	0.6%	1.3%	-1.6%	0.7%	0.5%	0.5%	0.3%	0.7%	-2.0%	1.7%	-1.6%
2023	--	--	--	--	--	--	--	--	--	--	--	--	--
2022	--	--	--	--	--	--	--	--	--	--	--	--	--
2021	--	--	--	--	--	--	--	--	--	--	--	--	--
2020	--	--	--	--	--	--	--	--	--	--	--	--	--

Cumulative performance	Fund	Index
1M	1.5%	--
3M	6.7%	--
6M	5.4%	--
1Y	4.9%	--
3Y	--	--
5Y	--	--
Since inception	7.5%	--

Annualized performance	Fund	Index
3Y	--	--
5Y	--	--
Since inception	5.1%	--

Calendar year performance	Fund	Index
YTD	5.4%	--
2024	--	--
2023	--	--
2022	--	--
2021	--	--
2020	--	--
2019	--	--
2018	--	--
2017	--	--
2016	--	--

Annualized risk measures	Fund	Index
Volatility	7.0%	--
Maximum drawdown	-3.5%	--
Recovery period (months)	--	--
Duration	--	--
Yield to maturity	--	--

Source: iM Global Partner Asset Management.
Returns may increase or decrease as a result of currency fluctuations for investors whose natural currency differs from the Share class' currency. Annualized risk measures based on 3-year weekly returns if more than 3-year history or 1-year if less than 3-year history.

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Fund manager Comment

Highlights

- The ‘I’ USD share class of the fund returned +1.7% in USD terms during June, with all assets contributing to the positive returns over the month. Risk assets continued their rapid recovery from April’s tariff induced drawdowns, with many global equity markets making new all-time highs by the end of June with global markets seeming to be looking past potential tariff disruption.

Cumulative performance	Fund	Index
1M	1.5%	--
YTD	5.4%	--

Market Review

Risk assets continued their rapid recovery from April’s tariff induced drawdowns, with many global equity markets making new all-time highs by the end of June with global markets seeming to be looking past potential tariff disruption. Led by mega-cap technology companies, U.S. Equities (S&P 500) had a very strong month, finishing up 5.0% at all-time highs. Global equities (MSCI AC World) were also up 4.4%, helped by the sizeable U.S. contribution. Fixed Income markets also produced strong positive returns, with the Bloomberg Global Aggregate Bond Index up 1.9%.

Fund Review

The ‘I’ USD share class of the fund returned +1.7% in USD terms during June, with all assets contributing to the positive returns over the month. Equity markets produced their second consecutive strong month, with all underlying holdings up between 1.6% and 3.7% on the month. Within fixed income returns from our underlying holdings were all positive, with credit allocations returning between 1.5% and 1.7% in June. Credit spreads continued to tighten in line with increased risk appetite. Our liquid alternatives holdings were also positive with returns of 1.7% and 1.8% respectively. During the month we made one small trade to redeploy some cash into shorter dated core U.S. fixed income to benefit from higher coupons.

Outlook

Markets have recovered rapidly from April’s tariff induced drawdowns, with many indices reaching new all-time high levels in June. Although corporate earnings have been strong, it is our belief that this has been a sentiment driven rally as evidenced by higher equity earnings multiples and tighter credit spreads. We believe our combination of quality equities, higher coupon fixed income and uncorrelated liquid alternatives, while not immune to market volatility will provide a strong solution for our investors. This is a challenging environment, but one that reinforces the importance of diversification, patience, and a clear investment process.

Portfolio Breakdown

Asset allocation

Bonds	49.4%
Equities	24.7%
Cash & Others	25.9%

Equities Exposure By Sector

Information Technology	5.9%
Financials	5.0%
Industrials	3.9%
Health Care	3.5%
Consumer Discretionary	2.4%
Communication Services	1.9%
Materials	1.8%
Consumer Staples	1.8%
Energy	0.8%
Real Estate	0.3%
Utilities	0.2%

Equities Exposure By Region

Asia ex-Japan	0.2%
Emerging Countries	2.5%
EMU	7.9%
Europe ex-EMU	1.9%
Japan	0.8%
North America	11.7%

By Currency

USD	23.2%
EUR	16.1%
EM FX	1.1%
CAD	0.9%
AUD	0.9%
GBP	0.9%
CHF	0.3%
JPY	0.2%
SEK	0.2%
Other DM FX	0.3%

Bonds Exposure By Rating

AAA	-0.8%
A	0.3%
BBB	25.7%
BB	10.9%
B	6.5%
CCC	2.4%

Bonds Exposure By Region

North America	33.2%
EMU	16.3%
Europe ex-EMU	0.6%

Source: iM Global Partner Asset Management iMGP

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Dealing information

Liquidity	Daily
Cut-off time	TD-1 18:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU2702870184
CH Security Nr	130140565
Bloomberg	IMGSELC LX

Fees

Subscription fee	Max 3.00%
Redemption fee	Max 1.00%
Max management fee	0.50%
Effective management fee	0.50%
Performance fee	-

Administrative information

Central Administration	CACEIS Bank, Luxembourg Branch
Transfert Agent	CACEIS Bank, Luxembourg Branch
Custodian Bank	CACEIS Bank, Luxembourg Branch

Auditor	PwC Luxembourg
Management company	iM Global Partner Asset Management S.A.

Important information

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