

iMGP Conservative Select Fund

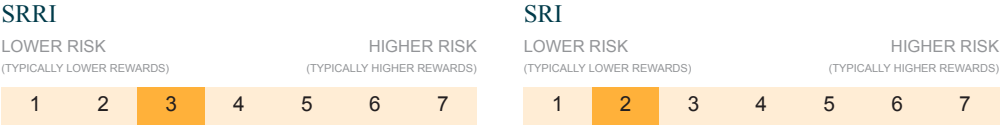
Managed by
iM Global Partner Asset Management S.A.

Share class : R GBP D HP
ISIN : LU2709242635
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



Fund facts

Fund manager	iM Global Partner Asset Management S.A.
Dividend policy	Distributing
Last NAV	GBP 10.74
Fund size	USD 9.8 mn
Asset class	Multi-Asset
Investment zone	Global
Recommended invest. horizon	At least 3 years
Share class currency	GBP
Inception date of the Share class	2024.01.18
Legal structure	Luxembourg SICAV - UCITS
Registration	GB, CH, 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	2.5%	1.3%	-0.3%	-2.1%	-0.3%	5.7%	-1.7%	--	--	--	--	--	--
2024	--	--	0.7%	1.5%	-1.4%	0.8%	0.7%	0.6%	0.4%	0.7%	-1.7%	1.9%	-1.3%
2023	--	--	--	--	--	--	--	--	--	--	--	--	--
2022	--	--	--	--	--	--	--	--	--	--	--	--	--
2021	--	--	--	--	--	--	--	--	--	--	--	--	--
2020	--	--	--	--	--	--	--	--	--	--	--	--	--

Cumulative performance	Fund	Index	Calendar year performance	Fund	Index	Annualized risk measures	Fund	Index
1M	-1.7%	--	YTD	2.5%	--	Volatility	8.0%	--
3M	3.6%	--	2024	--	--	Maximum drawdown	-2.6%	--
6M	2.5%	--	2023	--	--	Recovery period (months)	--	--
1Y	3.0%	--	2022	--	--	Duration	--	--
3Y	--	--	2021	--	--	Yield to maturity	--	--
5Y	--	--	2020	--	--			
Since inception	6.1%	--	2019	--	--			
			2018	--	--			
Annualized performance	Fund	Index	2017	--	--			
3Y	--	--	2016	--	--			
5Y	--	--						
Since inception	4.2%	--						

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.

iMGP Conservative Select Fund

Share class : R GBP D HP

For professional and/or retail investors

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	-1.7%	--
YTD	2.5%	--

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

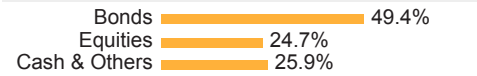
The 'I' USD share class of the fund returned +1.7% in USD terms during June, with all assets contributing to the positive returns over the month. Equity markets produced their second consecutive strong month, with all underlying holdings up between 1.6% and 3.7% on the month. Within fixed income returns 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



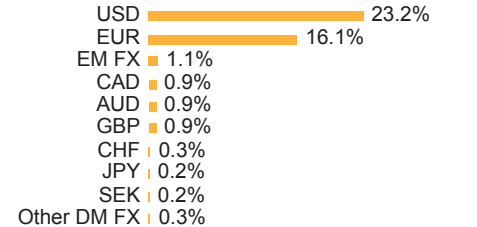
Equities Exposure By Sector

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



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 Conservative Select Fund

Share class : R GBP D HP

For professional and/or retail investors

Dealing information

Liquidity	Daily
Cut-off time	TD-1 18:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU2709242635
CH Security Nr	130427579
Bloomberg	IMGSFNR LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 1.00%
Max management fee	0.25%
Effective management fee	0.25%
Performance fee	-

Administrative information

Central Administration	CACEIS Bank, Luxembourg Branch	Auditor	PwC Luxembourg
Transfert Agent	CACEIS Bank, Luxembourg Branch	Management company	iM Global Partner Asset Management S.A.
Custodian Bank	CACEIS Bank, Luxembourg Branch		

Important information

This marketing document has been issued by the investment fund, iMGP (hereinafter referred to as "iMGP"). It is not intended for distribution to or use by individuals or legal entities that are citizens of or reside in a state, country, or jurisdiction in which applicable laws and regulations prohibit its distribution, publication, issue, or use. Users are solely responsible for verifying that they are legally authorised to consult the information herein. **Only the most recent version of the prospectus, the key information document ("KID") (key investor information document ("KIID") in the UK), and the annual and half-yearly reports of iMGP (hereinafter referred to as iMGP's "legal documentation") should be considered as a basis for investment decisions. These documents are available in English on the website, www.imgp.com/iMGP, or from the iMGP offices at 5, Allée Scheffer, L-2520 Luxembourg.** For Switzerland, the prospectus, the key information document, the annual and semi-annual reports, as well as the statutes can be obtained without charges from CACEIS (Switzerland) SA– 35 Route de Signy - CH-1260 Nyon, representative for Switzerland and CACEIS Bank, Paris, succursale de Nyon / Suisse, paying agent for Switzerland. For other countries, the list of representatives is available on www.imgp.com.

The information or data contained in the present document does not in any way constitute an offer or a recommendation or advice to buy or sell shares in the Fund's units. Furthermore, any reference to a specific security in this document should not be construed as a recommendation or investment advice. They are intended solely to inform the investor as to past performance, and do not reflect the opinion of iMGP or any related companies as to future returns. The information, opinions and assessments contained in the present document shall apply at the time of publication and may be revoked or changed without prior notice. iMGP has not taken any measures to adapt to each individual investor who remains responsible for his own independent decisions. Moreover, investors are advised to consult their legal, financial or tax advisors before taking any investment decisions. Tax treatment depends entirely on the financial situation of each investor and may be subject to change. It is recommended that investors obtain the appropriate expert advice before taking any investment decisions. This marketing document is in no way intended to replace the legal documentation and/or any information that investors obtain from their financial advisors. « The information or data contained in this document does not constitute an offer, recommendation, or advice to buy or sell shares in the fund's units. For information on sustainability-related aspects of the fund, please visit the sustainability page of the iM Global Partner website: LU2709242635. Past performance does not predict future returns. Only the most recent version of the prospectus, the Key Information Document (KID)/Key Investor Information Document (KIID), and the annual and, if applicable, subsequent half-yearly reports of the investment fund "iMGP" should be considered as the basis for investment decisions. These documents, as well as the summary of investors' rights, are available in English on the website, iMGP, or from the iMGP offices at 5 Allée Scheffer, L-2520 Luxembourg. »

The value of the units referred to may fluctuate and investors may not recoup all or part of their original investment. Investors should consult the iMGP's prospectus for further details on the risks involved. **Past performance does not predict future returns.** It is calculated in the unit currency and, where investments are made in a different currency, may also be affected by fluctuations in exchange rates. The performance data given does not include commissions or any fees linked to the subscription to and/or repurchase of shares. **Returns are calculated net of fees in the reference currencies of specific sub - funds.** They reflect the current fees, include management commissions and possibly also performance commissions deducted from the sub-funds. All returns are calculated from NAV to NAV with dividends reinvested. Unless otherwise stated, the performance of sub-funds is shown on a total return basis, including dividends or any other relevant distributions. All returns shown are gross of any tax deductions that could be applicable to an investor. It is possible that companies linked to iMGP and their executives, directors or personnel hold or have held stakes or positions in the securities listed in this document, or that they have traded or acted as market maker for these securities. Moreover, these entities or individuals may also have past or present ties with the executives of the companies issuing the abovementioned shares; furnish or have furnished financial or other services; or are or have been a director of the companies in question. Please note that any reference to an index is made for information purposes only. The performance of the Fund may differ from the performance of the index. None of the index provider data may be reproduced or re-disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. The risk indicator of the Fund is deemed to reflect the level of risk of the Fund. It can vary from 1 to 7. Level 1 on the scale does not mean that investing in the Fund is risk free. The indicator is based on historic data and can therefore not guarantee the level of future risk of the Fund. The indicator is also not intended to be an investment objective for the Fund and therefore can vary over time. For further information, please refer to the most recent version of the key information document ("KID"), ("KIID" in the UK).