

iMGP US Small and Mid Company Growth Fund

Share class : C USD
ISIN : LU0747343753
For professional and/or retail investors

Managed by
Polen Capital Management, LLC

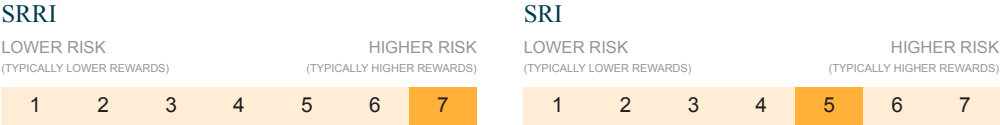
Important information

As indicated in the "Fund facts" section, a new strategy has been implemented within the Fund pursuant to a change of Fund manager. As a result, where historical information on the Fund may be misleading, it is, in the Management Company's opinion, more relevant to provide the investors with information on the strategy. In such case, this will be appropriately specified in this marketing document. Unless otherwise specified, data contained in this document are provided as at 2025.07.31.

Investment objective

The objective of this Sub-fund is to provide its investors with a long-term appreciation of their capital, principally by means of a focused portfolio of investments in high quality common stocks of small and medium companies of issuers of the United States of America. At least two thirds of the Sub-fund's assets are invested at all times in equities and similar transferable securities issued by companies of medium or small stock market capitalization and having their registered office in the United States or operating predominantly in the United States. The MSCI US Small Cap Growth Net Return Index is used, in the appropriate currency of a given Share Class of the Sub-fund, for comparison only, including for performance comparison. **The Fund is actively managed, and the Fund's manager's discretionary powers are not constrained by the index.**

Risk/Return profile of the share class

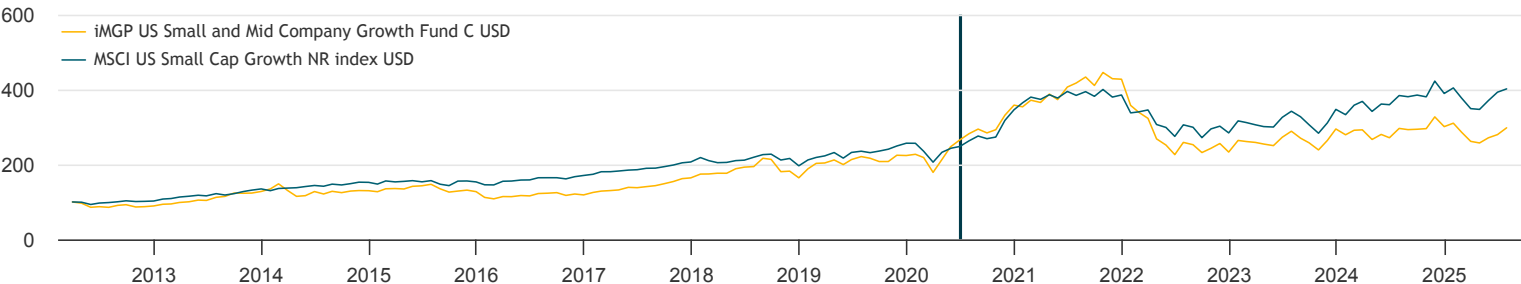


Fund facts

Fund manager	Polen Capital Management, LLC
Dividend policy	Accumulating
Last NAV	USD 322.59
Fund size	USD 8.5 mn
Asset class	International Equities
Investment zone	US
Recommended invest. horizon	At least 5 years
Share class currency	USD
Inception date of the strategy	2012.03.30
Inception date of the Share class	2012.03.28
New strategy implementation date	2020.06.30
Index	MSCI US Small Cap Growth NR index USD
Legal structure	Luxembourg SICAV - UCITS
Registration	SE, NO, FI, DK, SG (QI), LU, IT, GB, FR, ES, DE, CH, BE, AT
Classification SFDR	Article 8

Performance & risk measures

Past performance does not predict future returns.



Investor's attention is drawn to the fact that the graph above displays the performance and, if any, the index of the strategy until its implementation within the Fund on 2020.06.30 and the performance and, if any, the index of the Fund as from 2020.06.30. Since 1st May 2024, the MSCI US Small Cap Growth NR index USD index is notably used for performance comparison. Before that date, the Fund used to be compared to an alternative index, which, for intellectual property rights, can no longer be referenced, even for historical performance. Accordingly, only the historical data of the new index are displayed above.

Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-1.0%	3.1%	-7.8%	-8.5%	-1.6%	5.3%	3.2%	6.5%	--	--	--	--	--
2024	2.1%	-5.3%	4.3%	0.4%	-8.8%	5.1%	-3.2%	9.2%	-1.1%	0.3%	0.6%	10.6%	-8.0%
2023	26.4%	13.3%	-1.1%	-0.9%	-1.7%	-1.6%	9.0%	5.9%	-6.4%	-4.6%	-7.4%	10.5%	11.7%
2022	-45.5%	-16.3%	-5.2%	-4.7%	-16.9%	-6.1%	-10.1%	14.4%	-2.4%	-8.3%	4.9%	5.3%	-8.9%
2021	19.3%	-1.3%	5.0%	-1.6%	6.1%	-3.8%	9.0%	2.6%	3.8%	-5.2%	8.5%	-3.7%	-0.3%
2020	--	--	--	--	--	--	--	6.2%	4.4%	-3.5%	3.0%	13.2%	8.1%

Investor's attention is drawn to the fact that the figures displayed above are relating to the Fund.

Cumulative performance	Fund	Index	Calendar year performance	Fund	Index	Annualized risk measures	Fund	Index
1M	6.5%	2.2%	YTD	-1.0%	3.1%	Volatility	25.4%	22.2%
3M	15.7%	15.8%	2024	2.1%	12.2%	Sharpe ratio	0.0	0.3
6M	-4.0%	-0.6%	2023	26.4%	22.1%	Tracking error	9.2%	--
1Y	0.5%	4.6%	2022	-45.5%	-26.3%	Information ratio	-0.7	--
3Y	15.0%	31.4%	2021	19.3%	11.4%	Beta	1.1	--
5Y	5.6%	52.8%	2020	29.1%	36.7%	Correlation	0.9	--
Since inception	115.1%	284.4%	2019	19.4%	29.3%			
			2018	-11.1%	-9.2%			
Annualized performance	Fund	Index	2017	22.2%	21.2%			
3Y	4.8%	9.5%	2016	16.9%	13.1%			
5Y	1.1%	8.8%						
Since inception	5.9%	10.6%						

Investor's attention is drawn to the fact that the figures displayed above are relating to the Fund. Index means MSCI US Small Cap Growth NR index USD, which index is notably used, since 1st May 2024, for performance comparison. Before that date, the Fund used to be compared to an alternative index, which, for intellectual property rights, can no longer be referenced, even for historical performance. Accordingly, only the historical data of the new index are displayed above.

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 US Small and Mid Company Growth Fund

Share class : C USD

For professional and/or retail investors

Fund manager Comment

Highlights

-The Fund outperformed the Index in July.

Cumulative performance	Fund	Index
1M	6.5%	2.2%
YTD	-1.0%	3.1%

Market Review

The Index was up 2.6% in July, with the Industrials sector powering most of this performance. The dominant growth driver of Industrials remains the ongoing buildout of AI infrastructure, spanning data center construction, power and cooling equipment, robotics, logistics and specialized machinery.

Fund Review

Against this market backdrop, the Fund outperformed the Index, driven primarily by stock selection and, to a lesser extent, an overweight to Industrials. Within Industrials, the most significant contributors to relative performance included Joby Aviation, Bloom Energy, and VSE Corp. Joby Aviator is a leader in the emerging unmanned aerial vehicle (UAV) segment; its stock was propelled in July by reports of early success testing a long-range hydrogen-powered unmanned UAV with a nine-hour flight endurance. The greatest detractors from relative performance were stock selection in Financials and Materials. In Financials, Oscar Health weighed most on relative returns, while in Materials, the biggest detractor was Carpenter Technology. Oscar Health is a leading provider of “Obamacare” medical insurance, which has come under pressure in the current political and regulatory environment.

Outlook

One of our core beliefs is that change is the only constant. As such, we’ve designed a time-tested process on understanding change through four primary forces—competitive advantage, strategy and management shifts, thematic forces, and cyclical business condition—that impact earnings growth, which we see as the ultimate driver of stock price performance. This process has served us well for over 20 years and will continue to guide us irrespective of prevailing headlines.

Portfolio Breakdown

By Country

USA79.1%

United Kingdom4.0%

Brazil3.7%

Canada3.6%

Argentina3.1%

Denmark1.5%

Mexico1.4%

Israel1.3%

Cash & Others2.2%

By Sector

Industrials30.8%

Technology18.1%

Consumer Discretionary12.5%

Financials11.8%

Utilities8.2%

Health Care6.5%

Energy5.0%

Materials3.4%

Consumer Staples0.8%

Communications0.7%

Cash & Others2.2%

By Market Capitalization

Over 30 Bns \$15.3%

Between 20 and 30 Bns \$12.0%

Between 10 and 20 Bns \$39.0%

Between 5 and 10 Bns \$30.1%

Between 2 and 5 Bns \$1.4%

Cash & Others2.2%

By Currency

USD100.0%

Top 10

SOFI TECHNOLOGIES INC4.6%

BWX TECHNOLOGIES4.5%

CARVANA CO4.2%

EMBRAER SA-SPON ADR3.7%

TALEN ENERGY CORP3.4%

CAMECO CORP3.4%

NRG ENERGY INC3.3%

JOBY AVIATION INC3.3%

BLOOM ENERGY CORPORATION3.2%

AFFIRM HOLDINGS INC3.0%

36.6%

Top 3 Contributors

JOBY AVIATION INC1.5%

SOFI TECHNOLOGIES INC1.0%

BLOOM ENERGY CORPORATION1.0%

Top 3 Detractors

NATERA INC-0.3%

MONDAY.COM LTD-0.3%

AXON ENTERPRISE INC-0.3%

Source: iM Global Partner Asset Management



iMGP US Small and Mid Company Growth Fund

Share class : C USD

For professional and/or retail investors

Dealing information

Liquidity	Daily
Cut-off time	TD 12:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU0747343753
CH Security Nr	14989850
Bloomberg	OYUSSU2 LX

Fees

Subscription fee	Max 3.00%
Redemption fee	Max 1.00%
Max management fee	1.75%
Effective management fee	1.75%
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: LU0747343753. 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).