

iMGP Growth Strategy Portfolio Fund

Share class : R USD
ISIN : LU1909136431

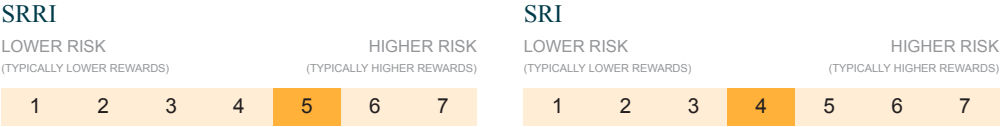
Managed by
Hottinger & Co Limited

For professional and/or retail investors

Investment objective

The Sub-fund aims to provide long-term capital growth by investing in a wide range of asset classes and by offering a significant exposure to equity markets. The Sub-fund may invest, mainly through funds and worldwide, in equities, fixed-income instruments (such as bonds, notes and convertibles, including, on an ancillary basis, high yield, subordinated and inflation-linked bonds), as well as, to a lesser extent, in instruments offering exposure to commodities. **The Fund is actively managed not in reference to a benchmark.**

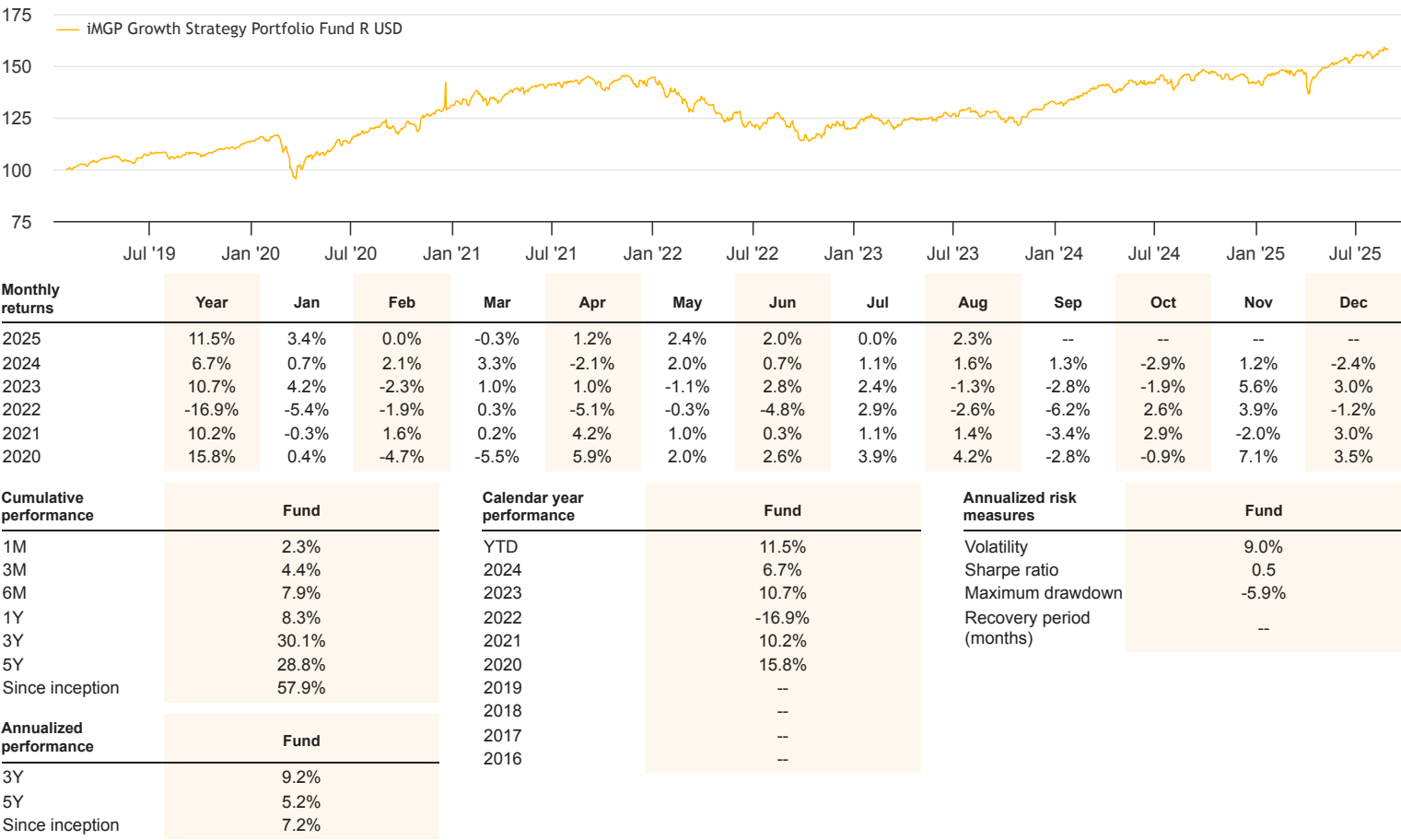
Risk/Return profile of the share class



Fund facts

Fund manager	Hottinger & Co Limited
Dividend policy	Accumulating
Last NAV	USD 236.92
Fund size	USD 48.8 mn
Asset class	Multi-Asset
Investment zone	Global
Recommended invest. horizon	At least 6 years
Share class currency	USD
Inception date of the Share class	2019.01.31
Legal structure	Luxembourg SICAV - UCITS
Registration	CH, ZA, LU, GB
Classification SFDR	Article 6

Performance & risk measures



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 Growth Strategy Portfolio Fund

Share class : R USD

For professional and/or retail investors

Fund manager Comment

Highlights

-Once again global equities reach new all-time highs in August. Adding +2.5% over the month
Technology and Financials provided largest positive contribution to the S&P500 in August Gold rose 5% in August for its best month since April

Cumulative performance	Fund
1M	2.3%
YTD	11.5%

Market Review

Global Equities Gained 2.5% in August, with the US slightly underperforming although largely driven by dollar weakness. Japanese equities were the strongest performers over the month (In local currency terms) delivering +7.2% in August. Global fixed income was mildly positive over the month, with TIPS the strongest performing. There was a slight steepening of the yield curve over the month, driven by moves at the long end, albeit the curve did shift slightly lower.

Fund Review

The start of August saw volatility return following softer than expected data from the labour market. However, with indications of a more dovish stance by the fed, following Fed Chair Jerome Powell’s remarks at Jackson Hole, risk assets were supported by increased expectations of a cut to interest rates in September. The notable position in Japanese equities provided a tailwind over the month. Gold has continued its strong performance YTD, delivering over 5% in August for its best month since April. This remains a high conviction position within the fund as we continue to consider the effects of government indebtedness and fiscal policy globally on inflation and economic growth. There were no changes to positioning or regional asset allocation over the month. We continue to make progress in reducing the number of ETFs within the fund, whilst also acknowledging the tailwinds in the US large cap technology.

Outlook

Following signs of a slowing labour market in the US, a key focus will be to understand the strength of the US economy. Further deterioration in the coming months could raise the possibility of the broader slowdown or recession in the US. This weakness has not been related to company earnings, with expectations rising in August to 11% on a forward-looking basis. With initial data suggesting US import prices have not reduced in recent months, it is likely that the costs of tariffs are being born by US companies or consumers which we will be closely following.

Portfolio Breakdown

Asset allocation

Shares	42.2%
Exchange traded funds	42.0%
Investment funds	7.6%
Cash	5.1%
HEDGE FUND	2.2%
American Depository Receipt	0.9%

Top 5 Long

ETFS PHYS SWISS GOLD USD	7.1%
UBS LUX MSCI JP ETF(SWX)	7.0%
ISHARES USD TRSRY 1-3Y USD A	6.0%
VANGUARD S&P 500 USD (LONDON)	5.4%
iShares MSCI EM Asia ETF USD Acc	5.0%
	30.5%

Source: iM Global Partner Asset Management



iMGP Growth Strategy Portfolio Fund

Share class : R USD

For professional and/or retail investors

Dealing information

Liquidity	Daily
Cut-off time	TD-1 18:00 Luxembourg
Minimum initial investment	-
Settlement	TD+3
ISIN	LU1909136431
CH Security Nr	44786578
Bloomberg	OYGSURU LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 1.00%
Max management fee	1.00%
Effective management fee	1.00%
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 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).