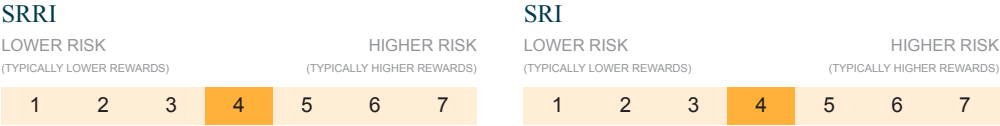


Investment objective

The Fund aims to deliver a minimum return of cash (BofaML US 3-MonthTreasury Bill Index +4% p.a.) on a rolling 5 years basis. It may invest at the global level between different types of investment: equities, bonds (incl., but not limited to, for up to 50% in subinvestment bonds and for up to 20% in contingent convertible bonds up to 20%), cash, money market instruments, currencies, as well as commodities, listed and unlisted derivatives. Equity exposure may account for up to 75% of the Fund's assets. The Fund's exposure to gold and precious metals is limited to a maximum of 20%, while the exposure to commodities other than gold and precious metals may not exceed 25% of its assets. It may also invest in structured products. Total exposure to emerging markets may not exceed 40% of the Fund's assets. The Sub-fund promotes environmental and social characteristics but does not have sustainable investment as its objective and is therefore classified as article 8 according to Regulation (EU) 2019/2088 ('SFDR'). **The Fund is actively managed, and the Fund's manager's discretionary powers are not constrained by the index.**

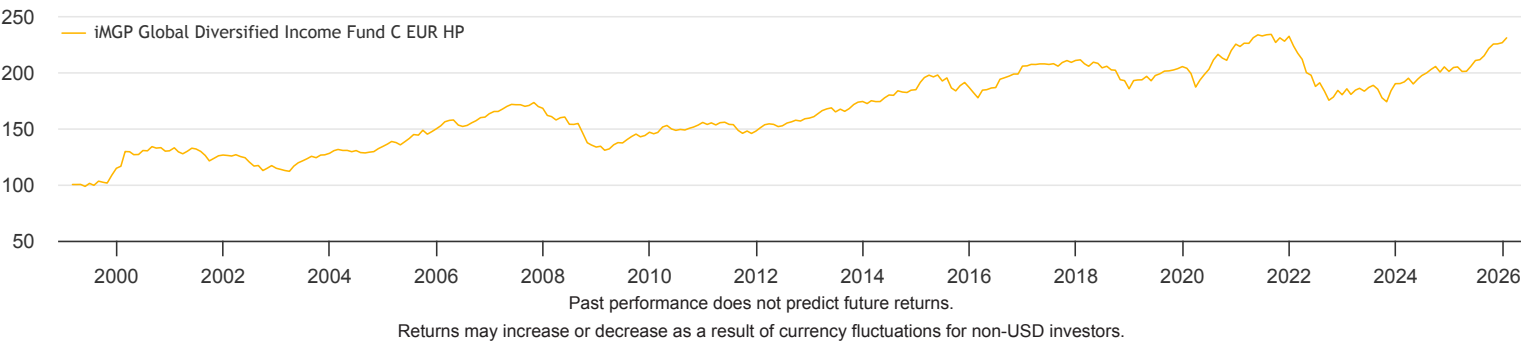
Risk/Return profile of the share class



Fund facts

Fund manager	Bank SYZ Ltd
Dividend policy	Accumulating
Last NAV	EUR 345.76
Fund size	USD 16.2 mn
Asset class	Multi-Asset
Investment zone	Global
Recommended invest. horizon	At least 5 years
Share class currency	EUR
Inception date of the Share class	1999.03.05
Legal structure	Luxembourg SICAV - UCITS
Registration	LU, IT, GB, FR, ES, DE, CH, AT
Classification SFDR	Article 8

Performance & risk measures



Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	1.9%	1.9%	--	--	--	--	--	--	--	--	--	--	--
2025	12.8%	1.8%	0.3%	-2.0%	0.1%	2.2%	2.5%	0.4%	1.7%	3.0%	1.7%	0.1%	0.5%
2024	5.7%	0.0%	0.8%	1.7%	-2.6%	2.2%	1.7%	1.2%	1.5%	1.3%	-2.4%	2.3%	-2.0%
2023	5.5%	2.9%	-2.7%	2.1%	0.9%	-1.4%	1.8%	1.0%	-1.8%	-4.1%	-2.0%	5.7%	3.4%
2022	-22.4%	-3.7%	-2.8%	-2.6%	-5.6%	-1.1%	-5.1%	1.7%	-4.0%	-4.4%	1.6%	3.3%	-2.1%
2021	3.1%	-0.9%	1.3%	0.0%	2.2%	1.1%	-0.4%	0.4%	0.2%	-3.1%	1.8%	-1.3%	1.9%

Cumulative performance	Fund	Calendar year performance	Fund
1M	1.9%	YTD	1.9%
3M	2.5%	2025	12.8%
6M	9.2%	2024	5.7%
1Y	12.9%	2023	5.5%
3Y	24.5%	2022	-22.4%
5Y	3.5%	2021	3.1%
Since inception	130.5%	2020	9.8%
		2019	10.6%
		2018	-12.0%
		2017	2.5%

Annualized risk measures	Fund
Volatility	7.5%
Sharpe ratio	0.6
Maximum drawdown	-7.8%
Recovery period (months)	--
Duration	2.5
Yield to maturity	3.1%

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 Global Diversified Income Fund

Share class : C EUR HP

For professional and/or retail investors

Fund manager Comment

Highlights

- Geopolitics dominated headlines in January.
- Global equities remained strong, with the bull market continuing to broaden across regions.
- Commodities were the best-performing asset class in January.

Cumulative performance	Fund
1M	1.9%
YTD	1.9%

Market Review

Geopolitics dominated January’s headlines amid tensions involving Venezuela, Iran, and Greenland, while the Federal Reserve remained in focus, reviving debate around central bank independence. Despite heightened uncertainty and volatile global developments, risk assets performed strongly, supported by resilient global economic data. All regional equity markets posted positive returns, led by Emerging Markets, followed by Japan and Europe, with international markets outperforming the U.S. U.S. equities recorded modest gains, marked by market “broadening”. U.S. Treasury yields edged higher, credit spreads remained stable, gold performed strongly despite a late-month sell-off, and the U.S. dollar weakened against major currencies.

Fund Review

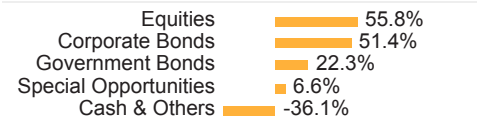
The fund delivered a positive return in January, with all asset classes contributing positively to performance and equity allocation acting as the main driver. Exposure to Emerging Market and global semiconductors equities was the largest contributor, followed by Eurozone and Japanese equities, while US equity was the only slight detractor. Bond positions also added value despite slightly rising interest rates, as credit spreads remained stable. Diversification strategies further enhanced performance, mainly through strong gains in gold. During the month, the manager increased equity exposure by reducing U.S. equities and reallocating toward Emerging Market and Japanese equities to improve diversification and capture relative growth opportunities.

Outlook

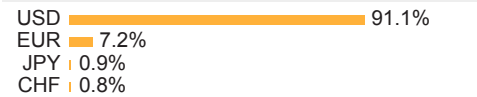
In 2026, the manager anticipates growth will become more widespread across sectors and while Europe will recover. The Fixed Income market presents an appealing setup, offering opportunities to benefit from yield carry without taking on excessive risks related to interest rate fluctuations or credit quality. Uncertainties on the inflation outlook and Fed’s policy are balanced by downside risks to growth. Until there is greater clarity on inflation dynamics, economic growth trajectories, and fiscal policy direction, patience and selectivity remain key.

Portfolio Breakdown

Asset allocation



By Currency



Equities Exposure By Sector

Technology	3.4%
Communications	2.1%
Financials	1.7%
Consumer Discretionary	1.6%
Health Care	1.4%
Other	45.8%

Bonds Exposure By Rating

AAA	5.1%
AA	27.2%
A	21.8%
BBB	19.7%

Equities Exposure By Region

Emerging Countries	10.9%
EMU	9.5%
Japan	4.3%
North America	29.3%
Other	1.8%

Bonds Exposure By Region

North America	56.5%
Japan	7.7%
EMU	5.1%
Asia ex Japan	2.5%
Europe ex-EMU	1.9%

Source: iM Global Partner Asset Management



iMGP Global Diversified Income Fund

Share class : C EUR HP

For professional and/or retail investors

Dealing information

Liquidity	Daily
Cut-off time	TD 12:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU0095343421
CH Security Nr	500396
Bloomberg	OYSDIVR LX

Fees

Subscription fee	Max 3.00%
Redemption fee	Max 1.00%
Max management fee	1.40%
Effective management fee	1.40%
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		

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