

iMGP DBi Managed Futures Fund

Managed by  
**Dynamic Beta Investments LLC**

Share class : N EUR HP

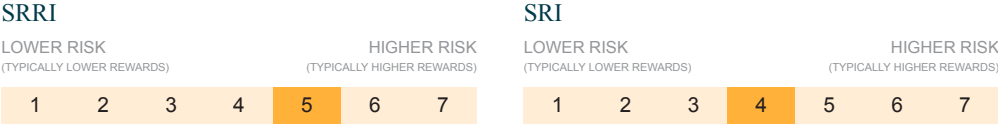
ISIN : LU2990564143

For professional and/or retail investors

Investment objective

The objective of this Sub-fund is to provide its investors with long-term capital appreciation by implementing a UCITS compliant strategy that seeks to approximate the returns that alternative funds using “Managed Futures style” would typically achieve, which comprises strategies that aim at generating returns by taking long and short positions across asset classes (equities indices, government bonds or rates, currencies and/or commodities via eligible instruments) and by using futures and forward contracts to achieve their investment objectives. There is generally low to no exposure to single companies. These alternative funds generally use quantitative processes to identify long or short opportunities in the various asset classes they analyse. Despite being directional by nature, these strategies have a low correlation to major risk factors over the medium to long term. For the avoidance of doubt, the Sub-Manager will not invest in such alternative funds. **The Fund is actively managed not in reference to a benchmark.**

Risk/Return profile of the share class



Fund facts

|                                   |                              |
|-----------------------------------|------------------------------|
| Fund manager                      | Dynamic Beta Investments LLC |
| Dividend policy                   | Accumulating                 |
| Last NAV                          | EUR 139.55                   |
| Fund size                         | USD 326.8 mn                 |
| Asset class                       | Alternative                  |
| Investment zone                   | Global                       |
| Recommended invest. horizon       | At least 4 years             |
| Share class currency              | EUR                          |
| Inception date of the Share class | 2025.03.17                   |
| New strategy implementation date  | -                            |
| Legal structure                   | Luxembourg SICAV - UCITS     |
| Registration                      | IT, LU, CH                   |
| Classification SFDR               | Article 6                    |

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 DBi Managed Futures Fund

Share class : N EUR HP

For professional and/or retail investors

## Fund manager Comment

### Highlights

-The iMGP DBi Managed Futures UCITS portfolio returned an estimated 3.7% net in January after ending 2025 up 13.7%.

### Market Review

Precious metals were the focus of investors over the course of the month and if you only looked at monthly marks, you would have, for better or worse, missed the chaos. Gold and silver rallied over 24% and 64%, respectively, into the last day of the month. However, with the nomination of the new Federal Reserve governor, Kevin Warsh, the run-away train was abruptly halted at month end as silver dropped an eye watering -31% in one day while gold followed, falling -11%. The rotation away from US dollar exposure continued as the trade weighted index fell and equity flows shifted into international markets, both developed and emerging.

### Fund Review

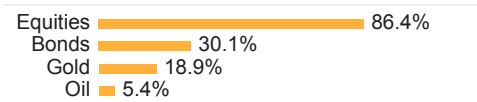
The continued rally in gold into the new year contributed positively to portfolio performance, and maximum exposure was maintained. As the month progressed, the portfolio shifted meaningfully toward emerging markets and EAFE equities while reducing exposure to U.S. markets. By month end, positioning reflected a relative value stance, with a short in the U.S. offset by a high conviction long in international equities. The portfolio remained positioned in the short Japanese yen trade, which has been beneficial in recent months but detracted in January as the currency rallied amid rumors of U.S. Treasury support. Performance coming from the Euro was neutral and positioning was reduced during the month. In fixed income, the portfolio increased net duration exposure along the yield curve, however, rising rates led to modest losses.

### Outlook

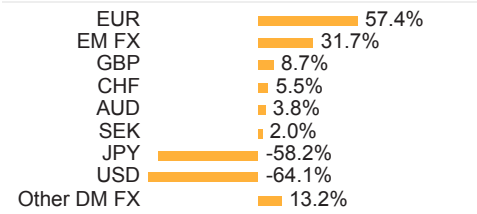
The start of the year has been volatile but investors seem to be risk seeking given positive economic developments over the globe. Political uncertainty will require investors to stay agile. CTAs are enjoying a goldilocks environment with multiple trends working in their favor and are continuing to add diversification benefits to traditional stock and bond portfolios.

## Portfolio Breakdown

### Equity, Fixed Income and Commodities Derivatives Allocation



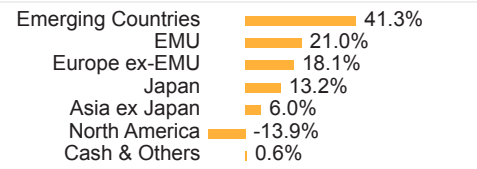
### Currency Derivatives Allocation



### Fixed Income Derivatives Duration

|                         |     |
|-------------------------|-----|
| Short Maturities        | 0.7 |
| Intermediate Maturities | 0.7 |
| Long Maturities         | 1.6 |

### Equity Derivatives Exposure By Region



Source: iM Global Partner Asset Management



# iMGP DBi Managed Futures Fund

Share class : N 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                       | LU2990564143        |
| CH Security Nr             | 142196382           |
| Bloomberg                  | IMDMFNH LX          |

## Fees

|                          |           |
|--------------------------|-----------|
| Subscription fee         | -         |
| Redemption fee           | Max 1.00% |
| Max management fee       | 2.25%     |
| Effective management fee | 2.00%     |
| 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](http://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](http://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).