iMGP

iMGP Global Diversified Income Fund

Managed by
Bank SYZ Ltd

Share class : I EUR HP
ISIN : LU0335769435
For professional investors

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

SRRI

LOWER RISK (TYPICALLY LOWER REWARDS) — HIGHER RISK (TYPICALLY HIGHER REWARDS)

1	2	3	**4**	5	6	7

SRI

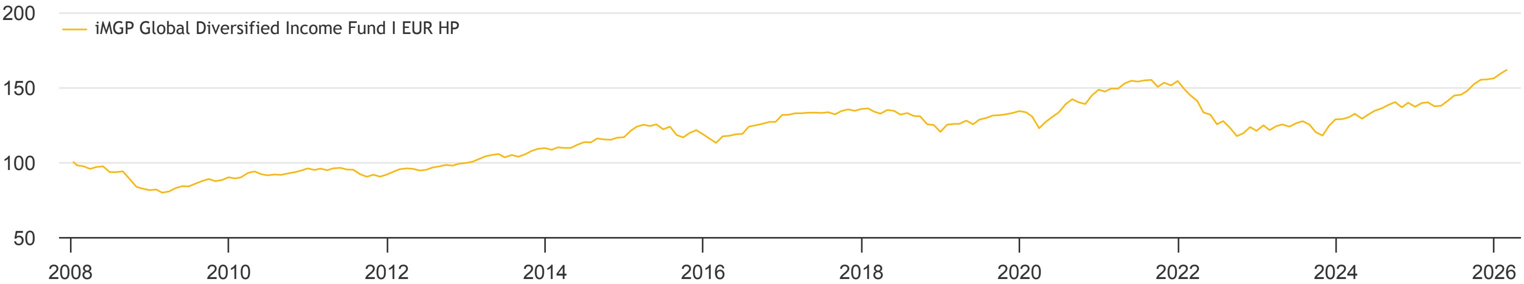
LOWER RISK (TYPICALLY LOWER REWARDS) — HIGHER RISK (TYPICALLY HIGHER REWARDS)

1	2	3	**4**	5	6	7

Fund facts

Fund manager	Bank SYZ Ltd
Dividend policy	Accumulating
Last NAV	EUR 1,614.86
Fund size	USD 16.0 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	2008.01.14
Legal structure	Luxembourg SICAV - UCITS
Registration	LU, IT (QI), GB, FR, ES, DE, CH, AT
Classification SFDR	Article 8

Performance & risk measures



Past performance does not predict future returns.

Returns may increase or decrease as a result of currency fluctuations for non-USD investors.

Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	3.5%	2.0%	1.5%	--	--	--	--	--	--	--	--	--	--
2025	13.9%	1.8%	0.3%	-1.9%	0.3%	2.3%	2.6%	0.4%	1.8%	3.1%	1.9%	0.1%	0.5%
2024	6.6%	0.2%	0.9%	1.8%	-2.5%	2.3%	1.8%	1.3%	1.6%	1.4%	-2.5%	2.3%	-1.9%
2023	6.3%	3.0%	-2.5%	2.2%	0.9%	-1.2%	1.8%	1.1%	-1.7%	-4.0%	-1.9%	5.6%	3.4%
2022	-21.6%	-3.6%	-2.8%	-2.5%	-5.5%	-1.1%	-4.9%	1.7%	-3.8%	-4.3%	1.7%	3.4%	-2.0%
2021	3.9%	-0.9%	1.4%	0.0%	2.3%	1.2%	-0.4%	0.5%	0.2%	-3.0%	1.9%	-1.2%	2.0%

Cumulative performance	Fund
1M	1.5%
3M	4.1%
6M	9.4%
1Y	15.4%
3Y	33.1%
5Y	8.3%
Since inception	61.5%

Annualized performance	Fund
3Y	10.0%
5Y	1.6%
Since inception	2.7%

Calendar year performance	Fund
YTD	3.5%
2025	13.9%
2024	6.6%
2023	6.3%
2022	-21.6%
2021	3.9%
2020	10.7%
2019	11.5%
2018	-11.2%
2017	3.0%

Annualized risk measures	Fund
Volatility	7.3%
Sharpe ratio	0.9
Maximum drawdown	-7.5%
Recovery period (months)	--
Duration	2.5
Yield to maturity	3.4%

Annualized risk measures are calculated metrics between the respective reference indexes and the fund. Annualized risk measures based on 5-year monthly returns or 3-year returns if less than 5-year history or 1-year if less than 3-year history.

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Fund manager Comment

Highlights

-• Global equities stayed strong outside the U.S., as AI concerns weighed on U.S. markets. • U.S. Treasuries gained on falling yields. • Precious metals continued their bull run.

Cumulative performance	Fund
1M	1.5%
YTD	3.5%

Market Review

Markets delivered a solid February overall, supported by resilient economic data despite persistent headline volatility. Geopolitical tensions intensified toward month-end, culminating on February 28 with US and Israeli strikes on Iran. Outside the US, regional equity markets posted gains, led by Japan, followed by Switzerland and the UK, emerging markets, and the Eurozone. US equities lagged, pressured by a slump in technology shares, particularly software. Treasury yields declined on softer inflation data and rising rate cut expectations, while credit spreads widened modestly, gold remained strong, and the US dollar strengthened against most major currencies except the Swiss franc.

Fund Review

The fund delivered a positive return in February, with all asset classes contributing to performance. Equities were the primary driver, led by Emerging Markets, followed by Japanese and Eurozone equities, while U.S. equities were the only detractor. Fixed income positions also added value in an environment of declining interest rates and modestly wider credit spreads. Diversification strategies further supported performance, primarily driven by strong gains in gold. During the month, the manager reduced overall equity exposure by trimming U.S. holdings and reallocated within the U.S. market away from mega-cap names to position the portfolio for a potential broadening in market participation.

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

Equities	53.8%
Corporate Bonds	52.5%
Government Bonds	33.9%
Special Opportunities	5.7%
Cash & Others	-45.9%

Equities Exposure By Sector

Other	53.8%

Equities Exposure By Region

Emerging Countries	11.6%
EMU	9.8%
Japan	4.7%
North America	25.8%
Other	1.9%

By Currency

USD	90.3%
EUR	7.4%
JPY	1.3%
CHF	0.9%
Other	0.1%

Bonds Exposure By Rating

AAA	5.1%
AA	39.0%
A	22.2%
BBB	20.1%

Bonds Exposure By Region

North America	68.9%
Japan	7.9%
EMU	5.1%
Asia ex Japan	2.5%
Europe ex-EMU	1.9%

Source: iM Global Partner Asset Management

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Dealing information

Liquidity	Daily
Cut-off time	TD 12:00 Luxembourg
Minimum initial investment	1,000,000
Settlement	TD+2
ISIN	LU0335769435
CH Security Nr	3615211
Bloomberg	OYSDIDS LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 1.00%
Max management fee	0.60%
Effective management fee	0.60%
Performance fee	-

Administrative information

Central Administration	CACEIS Bank, Luxembourg Branch
Transfert Agent	CACEIS Bank, Luxembourg Branch
Custodian Bank	CACEIS Bank, Luxembourg Branch

Auditor	PwC Luxembourg
Management company	iM Global Partner Asset Management S.A.

Important information