



iMGP Euro Fixed Income Fund

Share class : R EUR
ISIN : LU0933610080

Managed by
Bank SYZ Ltd

For professional and/or retail investors

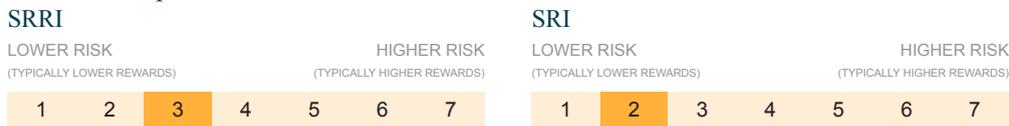
Investment objective

The objective of this Sub-fund is to provide its investors with an appreciation of their investment by means of a portfolio consisting principally of investment grade bonds denominated in Euro, from any type of issuers and without any geographical constraints. The unhedged exposure of the fund to currencies other than Euro cannot exceed 25%. The Sub-fund promotes environmental and social characteristics according to article 8 of the Regulation (EU) 2019/2088 but does not have sustainable investment as its objective. The Sub-Manager believes that Environmental, Social and Governance (ESG) consideration allows for long-term value creation, allowing to foster a positive change. The Management Company has adopted for this purpose an ESG policy which may be consulted on www.imgp.com. **The Fund is actively managed, and the Fund's manager's discretionary powers are not constrained by the index.**

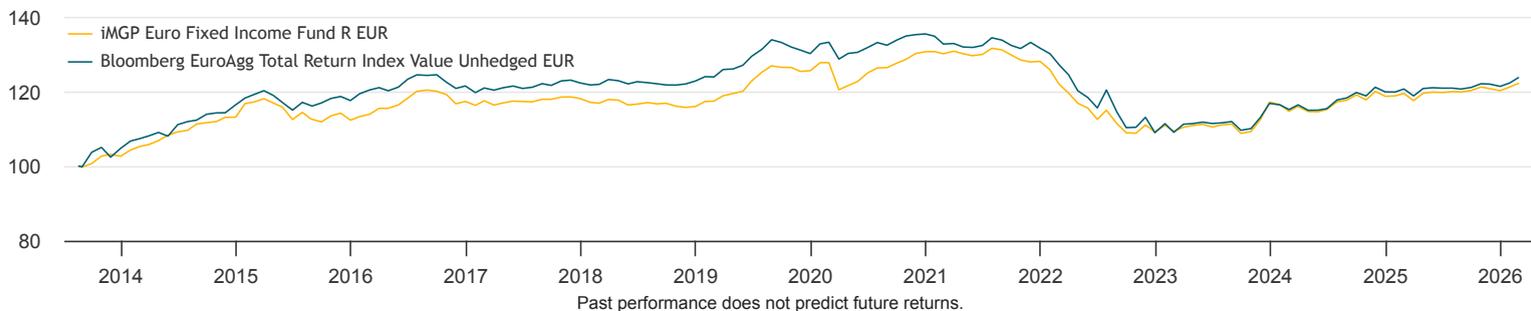
Fund facts

Fund manager	Bank SYZ Ltd
Dividend policy	Accumulating
Last NAV	EUR 183.25
Fund size	EUR 18.1 mn
Asset class	European Bonds
Investment zone	Europe
Recommended invest. horizon	At least 3 years
Share class currency	EUR
Inception date of the Share class	2013.08.20
Index	Bloomberg EuroAgg Total Return Index Value Unhedged EUR
Legal structure	Luxembourg SICAV - UCITS
Registration	LU, IT (QI), ES, CH, DE, AT
Classification SFDR	Article 8

Risk/Return profile of the share class



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	1.6%	0.8%	0.8%	--	--	--	--	--	--	--	--	--	--
2025	1.3%	0.1%	0.5%	-1.6%	1.7%	0.3%	-0.1%	0.2%	-0.1%	0.3%	0.8%	-0.4%	-0.5%
2024	1.3%	-0.6%	-1.5%	1.2%	-1.2%	0.0%	0.5%	1.8%	0.3%	1.2%	-1.2%	2.0%	-1.1%
2023	7.4%	1.7%	-1.5%	1.0%	0.4%	0.3%	-0.7%	0.5%	0.2%	-2.2%	0.4%	3.0%	4.2%
2022	-14.8%	-1.8%	-3.0%	-2.0%	-2.3%	-1.1%	-2.6%	2.2%	-3.1%	-2.2%	-0.1%	2.0%	-1.7%
2021	-2.0%	0.0%	-0.4%	0.5%	-0.5%	-0.4%	0.3%	1.3%	-0.3%	-1.1%	-1.0%	-0.4%	0.1%

Cumulative performance	Fund		Index		Calendar year performance	Fund		Index		Annualized risk measures	Fund		Index	
1M	0.8%	1.2%	YTD	1.6%	1.9%	Volatility	4.4%	4.3%						
3M	1.2%	1.4%	2025	1.3%	1.2%	Sharpe ratio	0.2	0.3						
6M	1.9%	2.5%	2024	1.3%	2.6%	Information ratio	-0.5	--						
1Y	2.3%	2.5%	2023	7.4%	7.2%	Duration	5.3	--						
3Y	11.7%	13.4%	2022	-14.8%	-17.2%	Yield to maturity	3.2%	--						
5Y	-6.1%	-6.8%	2021	-2.0%	-2.9%									
Since inception	22.2%	23.7%	2020	4.1%	4.0%									
			2019	8.3%	6.0%									
Annualized performance			2018	-1.8%	0.4%									
3Y	3.8%	4.3%	2017	0.7%	0.7%									
5Y	-1.3%	-1.4%												
Since inception	1.6%	1.7%												

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

- February was a positive month for euro fixed income asset classes • EUR interest rates declined across all entire maturity spectrum. • Credit spreads remained broadly stable over the month.

Cumulative performance	Fund	Index
1M	0.8%	1.2%
YTD	1.6%	1.9%

Market Review

February was a positive month for euro fixed income asset classes. Euro-sovereign bonds performed well over the month as EUR interest rates declined across all entire maturity spectrum. Credit spreads remained broadly stable.

Fund Review

The fund delivered a positive performance over the period, with credit allocations as the primary contributor. No main changes in the portfolio allocation this month. The portfolio is aligned with our outlook for the year: cautious on duration and constructive on credit to capture carry.

Outlook

The Fixed Income market continues to present an attractive environment, offering opportunities to benefit from yield carry without assuming excessive risk related to interest rate volatility or credit quality. Until there is greater clarity around inflation trends, economic growth trajectories, and fiscal policy, patience and selectivity remain essential.

Portfolio Breakdown

Asset allocation



By Maturity

Between 1 and 3 years	1.1%
Between 3 and 5 years	17.1%
Between 5 and 7 years	50.2%
Between 7 and 10 years	28.7%
More than 10 years	2.9%

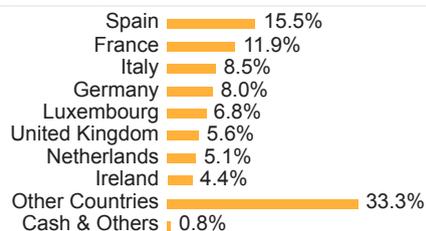
By Rating

AAA	2.7%
AA	6.9%
A	34.4%
BBB	52.6%
BB	3.4%

By Currency



By Country



By Sector

Financials	43.8%
Government	13.4%
Utilities	11.3%
Consumer Discretionary	7.9%
Energy	5.2%
Communications	5.1%
Health Care	4.9%
Consumer Staples	3.3%
Industrials	3.3%
Materials	1.1%
Cash & Others	0.8%

Top 10

EFSF 3% 9/34	5.1%
BTPS 3.35% 03/35 16Y	3.4%
DBR 2.2% 02/34	2.7%
WESAU 3.277% 06/32 EMTN	2.3%
SHBASS 3.25% 08/32 EMTN	2.3%
TRNIM 3% 07/31 EMTN	2.2%
CCDJ 3.25% 03/31 GMTN	2.2%
DGELN 2.5% 03/32 EMTN	2.2%
CEPSA 4.125% 04/31 EMTN	1.8%
URWFP 4.125% 12/30 EMTN	1.8%
	26%

Source: iM Global Partner Asset Management

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Dealing information

Liquidity	Daily
Cut-off time	TD 12:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU0933610080
CH Security Nr	21425433
Bloomberg	OYSEFIR LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 1.00%
Max management fee	0.70%
Effective management fee	0.70%
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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