

iMGP DBi Managed Futures Fund

Share class : C USD
ISIN : LU2550036581

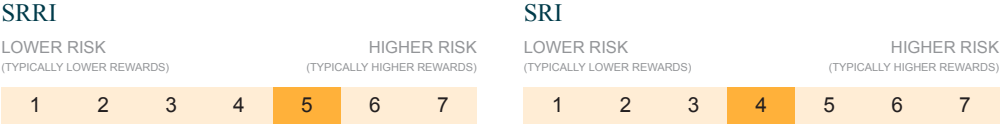
Managed by
Dynamic Beta Investments LLC

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.**

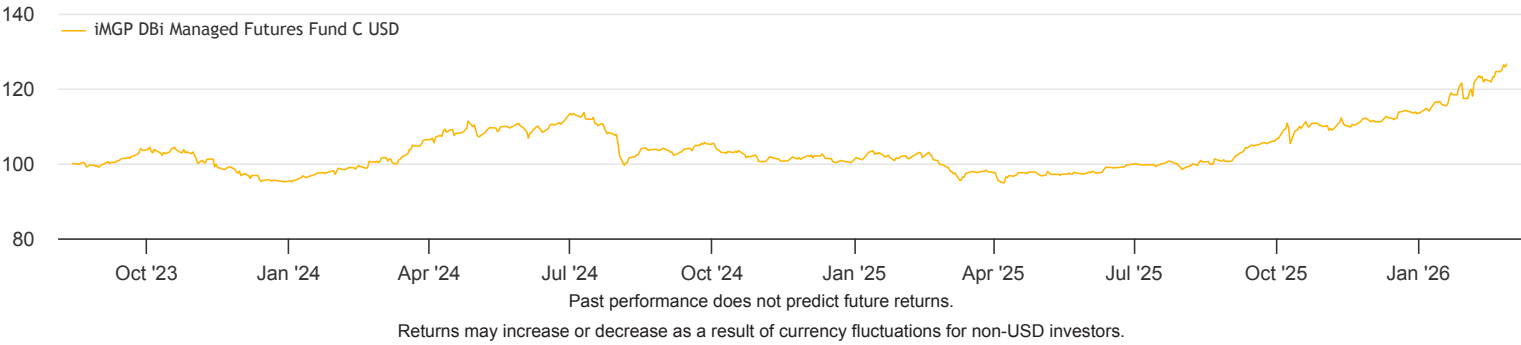
Risk/Return profile of the share class



Fund facts

Fund manager	Dynamic Beta Investments LLC
Dividend policy	Accumulating
Last NAV	USD 189.76
Fund size	USD 391.4 mn
Asset class	Alternative
Investment zone	Global
Recommended invest. horizon	At least 4 years
Share class currency	USD
Inception date of the Share class	2023.08.14
New strategy implementation date	-
Legal structure	Luxembourg SICAV - UCITS
Registration	AT, FR, DE, CH, GB, SE, NO, FI, DK, IT, SG (QI), ES, LU
Classification SFDR	Article 6

Performance & risk measures



Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	11.7%	3.6%	7.8%	--	--	--	--	--	--	--	--	--	--
2025	12.5%	1.2%	-2.4%	-1.8%	-0.5%	0.1%	2.7%	-0.8%	1.5%	5.4%	3.7%	2.0%	1.1%
2024	5.9%	2.1%	3.6%	5.6%	3.9%	-0.5%	1.8%	-3.6%	-3.4%	0.9%	-4.3%	1.0%	-0.9%
2023	--	--	--	--	--	--	--	--	--	4.6%	-0.4%	-4.9%	-3.0%
2022	--	--	--	--	--	--	--	--	--	--	--	--	--
2021	--	--	--	--	--	--	--	--	--	--	--	--	--
Cumulative performance	Fund			Calendar year performance			Fund			Annualized risk measures		Fund	
1M	7.8%			YTD			11.7%			Volatility		9.0%	
3M	12.9%			2025			12.5%			Sharpe ratio		2.6	
6M	25.9%			2024			5.9%			Maximum drawdown		-0.8%	
1Y	27.2%			2023			--						
3Y	--			2022			--						
5Y	--			2021			--						
Since inception	26.5%			2020			--						
Annualized performance	Fund			2019			--						
				2018			--						
3Y	--			2017			--						
5Y	--												
Since inception	9.7%												

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

-The iMGP DBi Managed Futures UCITS portfolio returned an estimated 7.9% net in February and is up 11.9% for the year.

Cumulative performance	Fund
1M	7.8%
YTD	11.7%

Market Review

Markets remained focused on the ruling regarding the administration's use of the International Emergency Economic Powers Act to justify the Liberation Day tariffs. Although the U.S. Supreme Court rejected the White House's interpretation, markets remained cautious, with many expecting the administration to pursue alternative measures. Equity market rotation continued as investors shifted allocations away from U.S. equities toward international markets. Meanwhile, precious metals resumed their rally in February following a sharp correction at the end of the previous month.

Fund Review

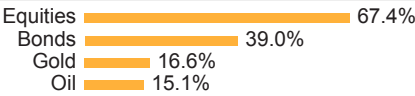
A meaningful shift toward emerging markets and EAFE equities, alongside reduced exposure to U.S. markets last month, continued to be accretive in February and the primary driver of returns. By month end, net equity exposure was modestly reduced, though the relative value positioning remained intact. The continued rally in crude oil led to increased exposure, while gold remained near maximum weight, and both commodities contributed positively to performance. The portfolio maintained a short position in the Japanese yen and a long position in the euro, which was net positive as the U.S. dollar rallied. The euro position was unchanged while the yen short was reduced. In fixed income, net exposure declined, but duration was extended toward the long end of the yield curve, adding to gains.

Outlook

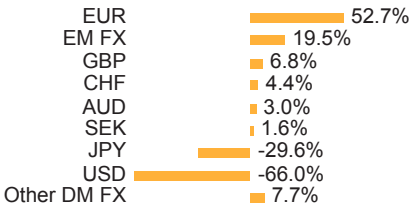
February was a strong month for CTAs as most market trends remained stable and supportive of systematic strategies. However, geopolitical risks increased after month end as military operations in Iran were conducted, drawing market attention to potential energy market disruptions. The outcome of the conflict will be closely monitored, particularly for the implications on oil supply, inflation, and broader global growth.

Portfolio Breakdown

Equity, Fixed Income and Commodities Derivatives Allocation



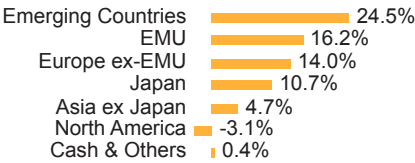
Currency Derivatives Allocation



Fixed Income Derivatives Duration

Short Maturities	0.0
Intermediate Maturities	-0.7
Long Maturities	4.5

Equity Derivatives Exposure By Region



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	LU2550036581
CH Security Nr	122658201
Bloomberg	IMDBCUS LX

Fees

Subscription fee	Max 3.00%
Redemption fee	Max 1.00%
Max management fee	1.60%
Effective management fee	1.60%
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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