



iMGP Global High Yield Fund

Managed by
Polen Capital Credit, LLC

Share class : I USD
ISIN : LU0688633840
For professional investors

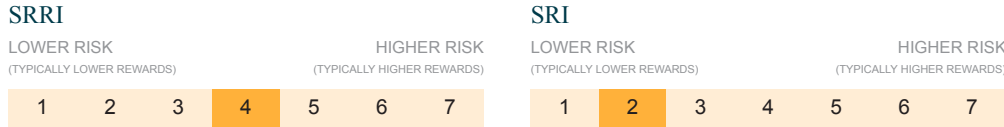
Investment objective

- Aims to deliver total return through a portfolio where at least 80% of its net assets are invested in high-yield or non-rated debt securities
- Debt securities may be issued by any type of issuers globally, including issuers from emerging markets
- The ICE BofA Global High Yield Constrained (Hedged to USD) Index is used for comparison only, including for performance comparison. The Fund is actively managed and the Sub-Manager's discretionary powers are not constrained by the index

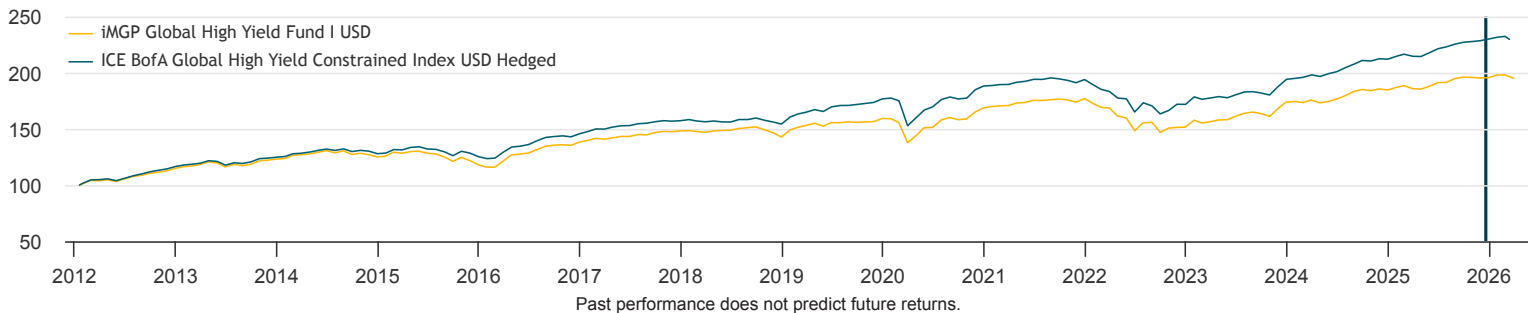
Fund facts

Fund manager	Polen Capital Credit, LLC
Dividend policy	Accumulating
Last NAV	USD 1,950.78
Fund size	USD 16.9 mn
Asset class	International Bonds
Investment zone	Global
Recommended invest. horizon	At least 4 years
Share class currency	USD
Inception date of the Share class	2012.01.19
New strategy implementation date	2025.12.18
Index	ICE BofA Global High Yield Constrained Index USD Hedged
Legal structure	Luxembourg SICAV - UCITS
Registration	SG (QI), LU, IT (QI), GB, ES, DE, CH, AT
Classification SFDR	Article 8

Risk/Return profile of the share class



Performance & risk measures



Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	-0.3%	1.2%	0.1%	-1.5%	--	--	--	--	--	--	--	--	--
2025	6.0%	1.3%	0.8%	-1.4%	-0.2%	1.4%	1.7%	0.1%	1.7%	0.7%	-0.1%	-0.3%	0.2%
2024	6.2%	0.4%	-0.6%	1.4%	-1.5%	0.8%	1.1%	1.8%	2.0%	1.0%	-0.6%	0.8%	-0.5%
2023	14.6%	4.1%	-1.6%	0.7%	1.0%	0.2%	1.9%	1.6%	0.7%	-0.8%	-1.6%	4.4%	3.4%
2022	-14.4%	-2.5%	-1.9%	-0.4%	-4.2%	-1.1%	-7.0%	4.6%	0.4%	-5.7%	2.5%	0.4%	0.1%
2021	4.9%	0.7%	0.3%	0.2%	1.4%	0.2%	1.1%	-0.1%	0.4%	0.3%	-0.4%	-1.1%	1.8%

Cumulative performance	Fund		Calendar year performance	Fund		Annualized risk measures	Fund	
		Index			Index			Index
1M	-1.5%	-	YTD	-0.3%	-	Volatility	0.4%	-
3M	-0.3%	-	2025	6.0%	-	Sharpe ratio	-0.8	-
6M	-0.5%	-	2024	6.2%	-	Information ratio	-	--
1Y	5.0%	-	2023	14.6%	-	Duration	3.4	--
3Y	24.7%	-	2022	-14.4%	-	Yield to maturity	8.6%	--
5Y	14.2%	-	2021	4.9%	-			
Since inception	95.1%	-	2020	5.9%	-			
			2019	11.7%	-			
			2018	-3.7%	-			
			2017	7.2%	-			
Annualized performance	Fund		Index					
3Y	7.6%	-						
5Y	2.7%	-						
Since inception	4.8%	-						

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

Cumulative performance	Fund	Index
1M	-1.5%	-
YTD	-0.3%	-

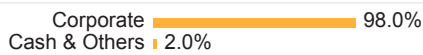
Market Review

Fund Review

Outlook

Portfolio Breakdown

Asset allocation



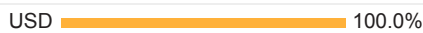
By Maturity

Less than 1 year	1.1%
Between 1 and 3 years	11.0%
Between 3 and 5 years	48.6%
Between 5 and 7 years	26.1%
Between 7 and 10 years	6.5%
More than 10 years	6.6%

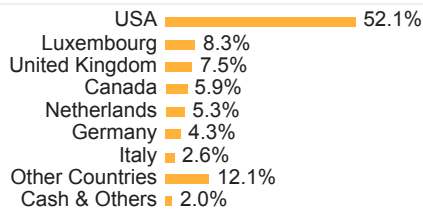
By Rating

BB	33.7%
B	53.3%
CCC	12.2%
DDD	0.8%

By Currency



By Country



By Sector

Consumer Discretionary	24.2%
Financials	17.5%
Communications	15.9%
Materials	11.8%
Technology	8.0%
Industrials	7.2%
Energy	6.0%
Health Care	3.0%
Utilities	2.2%
Consumer Staples	2.1%
Cash & Others	2.0%

Top 10

TEINEN 6.875% 04/29 144A	3.0%
SCGALO 6.625% 03/30 144A	2.1%
ADVSAL 9% 11/30 144A	2.0%
CRWV 9.25% 06/30 144A	2.0%
CBRSER 6.375% 04/30 REGS	1.9%
LHMCFI FRN 05/30 REGS	1.7%
KW 4.75% 02/30	1.7%
VIVION FRN 02/29 EMTN	1.7%
CWCFIN 9% 01/33 144A	1.6%
AMSSW 10.5% 03/29 REGS	1.5%
Total	19.2%

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	LU0688633840
CH Security Nr	14032002
Bloomberg	OGHYIUS LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 0.00%
Max management fee	0.80%
Effective management fee	0.50%
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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