



iMGP Global Concentrated Equity Fund

Share class : I GBP
 ISIN : LU2478692556
 For professional investors

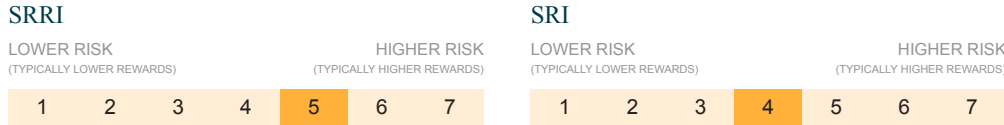
Managed by
Scharf Investments LLC

Important information

Investment objective

- Aims to provide long-term capital growth by investing in a diversified portfolio of global equities and other similar instruments of issuers that the Sub-Manager believes have significantly more appreciation potential than downside risk over the long term
- Seeks to identify companies with low valuations combined with growing earnings, cash flow and/or book value
- The MSCI ACWI Value Net Total Return 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

Risk/Return profile of the share class

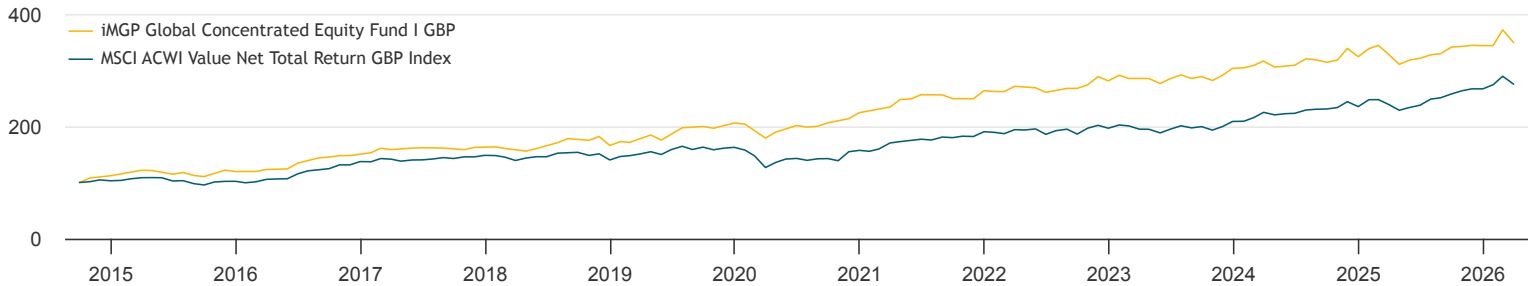


Fund facts

Fund manager	Scharf Investments LLC
Dividend policy	Accumulating
Last NAV	GBP 1,244.56
Fund size	USD 69.7 mn
Asset class	International Equities
Investment zone	Global
Recommended invest. horizon	At least 5 years
Share class currency	GBP
Inception date of the strategy	2014.09.30
Inception date of the Share class	2022.09.26
New strategy implementation date	-
Index	MSCI ACWI Value Net Total Return GBP Index
Legal structure	Luxembourg SICAV - UCITS
Registration	GB, LU
Classification SFDR	Article 8

Performance & risk measures

Past performance does not predict future returns.



Investor's attention is drawn to the fact that the graph above displays the performance and, if any, the index of the strategy until its implementation within the Fund on 2022.06.30 and the performance and, if any, the index of the Fund as from 2022.06.30.

Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	1.6%	0.0%	8.1%	-6.1%	--	--	--	--	--	--	--	--	--
2025	6.1%	4.4%	1.7%	-4.8%	-5.3%	2.4%	1.0%	1.9%	0.6%	3.6%	0.3%	0.6%	-0.2%
2024	6.8%	0.3%	1.4%	2.5%	-3.4%	0.5%	0.5%	3.7%	-0.6%	-1.3%	1.2%	6.6%	-4.4%
2023	7.9%	3.5%	-1.9%	0.1%	-0.1%	-3.1%	3.2%	2.3%	-2.2%	1.2%	-2.5%	3.3%	4.2%
2022	--	--	--	--	--	--	--	--	--	-	2.4%	5.3%	-2.6%

Cumulative performance	Fund		Calendar year performance	Fund		Annualized risk measures	Fund	
		Index			Index			Index
1M	-6.1%	-4.9%	YTD	1.6%	3.1%	Volatility	11.2%	10.2%
3M	1.6%	3.1%	2025	6.1%	13.4%	Sharpe ratio	0.1	0.7
6M	2.3%	6.7%	2024	6.8%	12.7%	Tracking error	5.4%	--
1Y	6.5%	15.2%	2023	7.9%	6.1%	Information ratio	-1.0	--
3Y	22.3%	41.0%	2022	-	-	Beta	1.0	--
5Y	-	-	2021	-	-	Correlation	0.9	--
Since inception	24.5%	39.9%	2020	-	-			
			2019	-	-			
			2018	-	-			
			2017	-	-			
Annualized performance	Fund		Index					
3Y	6.9%	12.1%						
5Y	-	-						
Since inception	6.4%	10.0%						

Investor's attention is drawn to the fact that the figures displayed above are relating to the Fund. Index means MSCI ACWI Value Net Total Return GBP Index.

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Fund manager Comment

Highlights

Cumulative performance	Fund	Index
1M	-6.1%	-4.9%
YTD	1.6%	3.1%

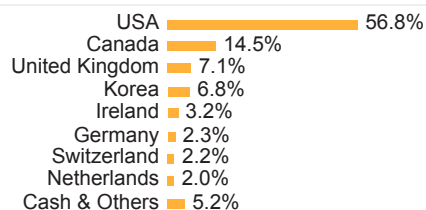
Market Review

Fund Review

Outlook

Portfolio Breakdown

By Country



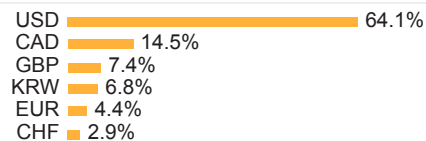
By Sector

Industrials	17.9%
Health Care	17.5%
Financials	15.1%
Technology	13.3%
Energy	8.5%
Materials	7.3%
Consumer Staples	6.3%
Communications	5.5%
Utilities	2.3%
Consumer Discretionary	1.0%
Cash & Others	5.2%

Top 10

OCCIDENTAL PETROLEUM CORP	8.5%
SAMSUNG ELECT-GDR	6.8%
FRANCO NEVADA CORP (USA)	5.0%
UNION PACIFIC CORP	4.7%
MARSH & MCLENNAN COS	4.6%
ZOETIS INC	4.4%
CANADIAN NATL RAILWAY CO	4.3%
HALEON PLC-ADR	4.2%
MICROSOFT CORP	4.0%
AGILENT TECHNOLOGIES INC	3.2%
Total	49.7%

By Currency



By Market Capitalization

Mega Cap > 30 bn	76.9%
Large Cap 5 bn - 30 bn	17.9%
Cash & Others	5.2%

Top 3 Contributors

OCCIDENTAL PETROLEUM CORP	1.4%
AMAZON.COM INC	0.0%
SYMRISE AG XETRA	0.0%

Top 3 Detractors

SAMSUNG ELECT-GDR	-1.8%
META PLATFORMS INC-CLASS A	-0.7%
CENTENE CORP	-0.7%

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	LU2478692556
CH Security Nr	118855573
Bloomberg	IMGCIGY LX

Fees

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