iMGP
DBi Managed Futures ex-Commodities Fund

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

DBi Managed Futures ex-Commodities Fund (the "Fund")
The Fund is a sub-fund of iMGP, société d'investissement à capital variable (the « Company »)
PRIIP (Packaged Retail Investment and Insurance-based Fund) Manufacturer: iM Global Partner Asset Management S.A. (a Luxembourg company part of iM Global Partner)
Share Class I EUR HP ISIN: LU3111741933
Website: www.imgp.com. Please call: +352 26 27 36 -1 for more information.
The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising iM Global Partner Asset Management S.A. in relation to this Key Information Document.
iM Global Partner Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
iMGP is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF) (Registry number: 1923).
Document valid as at: 30.12.2025

What is this Product ?

Type
The Fund is a sub-fund of iMGP, a public limited liability company (société anonyme), incorporated as a "société d'investissement à capital variable" under the Luxembourg law of 17 December 2010 relating to undertakings for collective investment and qualifying as a UCITS. The product offered to you is a Share Class of the Fund.

Term
The Fund has no maturity date. It has been established for an unlimited duration and the PRIIP Manufacturer is not entitled to terminate it unilaterally. The Fund and the Share Class may be terminated early and liquidated in those cases set out in the prospectus and the articles of incorporation of the Company.

Objectives
The objective of this 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" (the "Managed Futures Alternative Funds") would typically achieve.
The investment policy of such alternative funds using the "managed futures style" comprises strategies that aim at generating returns by taking long and short positions across asset classes (equities indices, government bonds or rates and/or currencies) 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 seeks to achieve its objective by: (i) investing its assets in financial derivative instruments pursuant to a managed futures strategy; ; and (ii) investing directly in selected debt instruments for cash management and other purposes, all as described below.
The Fund is actively managed not in reference to a benchmark.
The Sub-Manager integrates sustainability risks into its investment decision-making process.
The Dynamic Beta Engine uses data sourced from (1) publicly available futures market data obtained and cross-checked through multiple common subscription pricing sources, and (2) public Managed Futures Alternative Funds indexes obtained through common subscription services and cross-checked with publicly available index information.
The Sub-Manager relies exclusively on the Dynamic Beta Engine to determine the model in terms of asset allocation and portfolio weights.
The Sub-Manager investment team monitors the results of the model before implementation at portfolio level.
Futures contracts and forward contracts by definition are contractual agreements to buy or sell a particular currency or financial instrument at a pre-determined price in the future. The Fund takes long positions in derivative contracts that provide exposure to various asset classes, sectors and/or markets that the Fund expects to rise in value, and takes short positions in asset classes, sectors and/or markets that the Fund expects to fall in value.
In order to enhance its cash management, the Fund may also invest in unfunded TRS. The TRS will exchange up to all the Fund's bond portfolio performance into a short term USD rate. The Fund may use TRS, in which case it could reach an expected proportion between 30% and 80% of its net assets, subject to a maximum of 90% of its net assets.
The Fund will not be exposed to commodities.
In the aggregate, the Fund expects to have net long or short exposure to the equity, fixed income and currency markets, which the Fund may adjust over time as a result of market conditions.
In addition to its use of Financial Futures, the portfolio consists of high-quality debt issues, time deposits, money market instruments and money market funds (the latest to be included in the 10% limit in UCITS and/or other UCI).
These instruments will be used for treasury purposes or in case of unfavourable market conditions.
The 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.
Profits are not distributed but are accumulated by the Fund.
Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money in less than 4 years.
The share class is denominated in another currency than the base of the Fund. The exchange rate risk of this class is hedged against the base currency of the Fund. However, full hedging cannot be guaranteed.

Intended retail investor
This Fund is aimed more particularly at investors who wish to benefit from the performance of shares on the different target financial markets, who are capable of evaluating the merits and risks of such an investment, who are able to bear the loss of their entire investment and who have an investment horizon of at least 4 years.
This Share Class may be subscribed by institutional investors only. Investors are advised to invest only a part of their assets in such a Fund.

Practical information
Depositary: CACEIS Bank, Luxembourg Branch
This Fund is a sub-fund of an umbrella fund (the Company). This document describes the Fund and the share class stated above, while the Prospectus and periodic reports are prepared for the Company. The assets and liabilities of each sub-fund are segregated by law. The assets of the Fund cannot be used to meet the liabilities of another sub-fund.
Any shareholder is entitled, at any time and without limitation, unless otherwise specified, to have his/her Shares redeemed by the Fund.Redemption applications must be sent in writing to the Transfer Agent and Registrar. Regardless of your holding period, a maximum redemption fee of 1% may apply. Please refer to the section "What are the costs?" for further details.
Switches: You may request to switch from this Fund to another sub-fund of the Company or from this Share Class to another share class of the Fund, subject to conditions. Charges may apply. Please refer to the Prospectus and/or contact the Management Company or your distributor for further information.
Further information about the Fund, the Prospectus, latest annual report, subsequent half-yearly report, as well as other practical information, incl. where to find the latest prices of shares and information on other share classes marketed in your country, can be obtained from the Management Company iM Global Partner Asset Management S.A., 10-12 Boulevard Franklin D. Roosevelt, L-2450 Luxembourg / client_services@imgp.com or from the local representative or distributor. The Prospectus and periodic reports can be obtained in several languages, free of charge.

What are the risks and what could I get in return ?

Risk Indicator

1	2	3	4	5	6	7

Lower risk ... Higher risk

The summary risk indicator assumes you keep the Fund until maturity end of the recommended holding period (4 years).
The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this Fund compared to other funds. It shows how likely it is that the Fund will lose money because of movements in the markets or because we are not able to pay you.

This Fund has been classified as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor marketconditions could impact the Fund’s capacity to pay you.

The figures do not take into account your personal tax situation, which may also affect how much you get back.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Risk linked to the use of derivative instruments : The Fund uses derivative instruments, which means financial instruments whose value depends on those of an underlying asset. Therefore, fluctuations in the price of an underlying asset, even if minor, could lead to significant variations in the price of the corresponding derivative instrument. With the use of over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Fund.

Currency risk : The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Investments in other UCI / UCITS risk : A Fund which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Fund will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Fund will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the unfavorable performance.

Interest Rate risk : By definition, interest rate risk corresponds to the possibility for an investment fund to be negatively impacted by a change in interest rates. The interest rate risk can thus manifest itself through a reduction in financial income in the event of a fall in interest rates and/or an increase in financial expenses in the event of a rise in interest rates.

Risks linked to investment into structured products : Structured products can generally be defined as instruments created to meet specific needs of investors or borrowers that cannot be met with conventional financial instruments. These are non-standardised, and usually invest in a variety of underlying assets. Payoffs of structured products are dependent to multiple conditions and/or scenarios which are not always easy to decrypt at first sight. Their understanding require a good knowledge of financial products and markets. Frequently the investments are achieved by embedding derivative products on indices with bonds or money market instruments. Structured product employs leverage and the percentage price movements will be greater than those of the underlying asset. Whilst many structured products have a level of capital protection, not all do so.

This Fund does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate and favourable, scenarios presented represent examples using the best and worst performances, as well as the average performance of the Fund and/or the appropriate benchmark indicator over the last 10 years.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Investment EUR 10,000

The recommended holding period is 4 years.		If you exit after 1 year	If you exit after 4 years (recommended holding period)
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress scenario	**What you might get back after costs**	EUR 6,180	EUR 6,500
	Average return each year	-38.20%	-10.21%
Unfavourable scenario	**What you might get back after costs**	EUR 10,020	EUR 10,500
	Average return each year	0.20%	1.23%
Moderate scenario	**What you might get back after costs**	EUR 10,200	EUR 10,690
	Average return each year	2.00%	1.68%
Favourable scenario	**What you might get back after costs**	EUR 11,480	EUR 12,950
	Average return each year	14.80%	6.68%

This table shows the money you could get back over the recommended holding period of 4 years, under the different scenarios, assuming you invest EUR 10,000.
Unfavourable scenario : this scenario occurred for an investment between 07/2018 and 07/2022.
Moderate scenario : this scenario occurred for an investment between 06/2019 and 06/2023.
Favourable scenario : this scenario occurred for an investment between 11/2021 and 11/2025.

What happens if iM Global Partner Asset Management S.A. is unable to pay out ?

The position of the Management Company should not impact the payment for the redemption of shares in the Fund. The Depositary of the Fund is responsible for the safekeeping of its assets and it is required by law to segregate the assets of the Fund from its own assets. There is a potential default risk if the assets held with the Depositary (or with a third party to whom their custody has been delegated) are lost. The Depositary is generally liable to the Fund or its investors for such loss unless it is a result of an external event beyond its reasonable control. The Fund is not covered by any investor compensation scheme.

What are the costs ?

The person advising on or selling this Fund may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment over time.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Fund. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Fund performs as shown in the moderate scenario ;
- EUR 10,000 is invested

Investment EUR 10,000	If you exit after 1 year	If you exit after 4 years (recommended holding period)
Total costs	EUR 75	EUR 324
Annual cost impact (*)	0.8%	0.8% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 2.44% before costs and 1.68% after costs.
We may share costs with the person selling the Fund to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	We do not charge an exit fee.	EUR 0
Conversion fees	Please refer to the conversion sections of the prospectus for applicable situations and conditions.	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.75% The impact of the costs that we take each year for managing this Fund. This is an estimate based on actual costs over the last year.	EUR 75
Transaction costs	None	EUR 0
Incidental costs taken under specific conditions		
Performance fees and carried interest	None	EUR 0

These tables show the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories.

How long should I hold it and can I take the money out early ?

Recommended holding period : 4 years
Given the Fund's investment objective and policy and the target instruments and financial markets in which the Fund invests, the Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period.
Any shareholder is entitled, at any time and without limitation, unless otherwise specified, to have his/her Shares redeemed by the Fund.
Redemption applications must be sent in writing to the Transfer Agent and Registrar. Regardless of your holding period, a maximum redemption fee of 1% may apply. Please refer to the section "What are the costs ?" for further details.
The value of the Fund can go down as well as up and you could get back less than you invested.

How can I complain ?

If you have a complaint about the Fund or the conduct of iM Global Partner Asset Management S.A, you may contact us by post mail or by email to client_services@imgp.com or eucompliance@imgp.com. We will handle your request and provide you with a response in due course. Further details about our Complaints Policy are available on www.imgp.com.

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.imgp.com.
There is insufficient data to provide a useful indication of past performance to investors.

This document must be provided to investors free of charge before they invest. The information contained in this KID is supplemented by the articles of incorporation and the prospectus of the Company.
This Fund is subject to Luxembourg tax legislation which may have an impact on your personal tax status.
The details of the up-to-date remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available on www.imgp.com. A paper copy is available free of charge upon request.

This key information document is updated at least annually.