

iMGP European High Yield 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

European High Yield 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 M EUR ISIN: LU3111844828

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).

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Document valid as at: 12.02.2026

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 overall total return consisting of a high level of current income together with long-term capital appreciation through a portfolio where (i) at least 80% of its net assets are invested in high yield debt securities, including convertible bonds and contingent convertible bonds, and (ii) at least two thirds of its net assets are invested in high yield securities (rating lower than Baa3) denominated in EUR.

The Fund may invest up to 100% of its net assets in high yield securities. Debt securities may be issued by any type of issuers.

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 consideration of Environmental, Social and Governance (ESG) factors in its investment process promotes long-term value creation, while also fostering or otherwise encouraging positive change. The Management Company has adopted for this purpose an ESG policy, which may be consulted on www.imgp.com.

More information on the environmental and/or social characteristics promoted by the Fund may be found in Appendix B to the Prospectus.

The ICE BofA Euro High Yield Constrained Index, in the appropriate currency of a given Share Class of the Fund, 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. Although the Sub-Manager may take into consideration the index composition, the Fund may bear little resemblance to the index.

For treasury purposes or in case of unfavourable market conditions, the Fund may also invest up to 20% of its net assets in bank deposits, money-market instruments or debt securities (other than those debt securities described above).

The Fund may also invest in derivative financial instruments in order to manage its portfolio efficiently and to protect its assets and minimize its liabilities. Such derivatives may include, without limitations, options, currency futures contracts, swaps and CDS, and may relate to indices or interest rates.

The Fund will not be able to invest more than:

- 10% of its net assets in other UCITS and/or UCIs;
- 10% of its net assets in contingent convertible bonds;
- 20% of its net assets in convertible bonds;
- 30% of its net assets in fixed income securities, that are rated by none of the principal world rating agencies or whose rating is equal to or less than Caa1.

The Fund commits to having an average rating of B3 or better.

The Fund will not actively seek exposure to:

- equities and similar instruments, or
- fixed income securities whose rating is less than Caa3.

However, each one of the above categories of securities may be acquired and held as a result of a rating downgrade, bankruptcy, corporate action, or other conversions (including corporate restructuring events). In aggregate, these securities may represent up to a maximum of 10% of the Fund's net assets. In the context of the aforementioned events, this limit may be exceeded on a transitory basis. In such instances, the Sub-Manager will seek prudently to reduce its exposure to those instruments below the 10% limit, subject at all times to acting in the best interests of the investors.

The ratings mentioned in this appendix refer to Moody's classification scheme or its equivalent by any other world rating agency or, with respect to unrated names, by the Sub-Manager's internal credit process. The Management Company reserves the right to change the index referenced in this investment policy in accordance with applicable laws and regulations. By way of example, a change in index could occur where an alternative index is deemed more appropriate. The information on changes will be displayed on the Website, then included at the next review of the Prospectus.

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.

Intended retail investor

This Fund is aimed more particularly at investors who wish to benefit from high current income and potential for capital appreciation of bonds over a complete credit cycle, 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



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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to 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:

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.

"High yield" bonds risk : The Fund will invest in sub-investment grade bonds. These bonds may produce a higher level of income than investment grade bonds but at a higher risk to your capital.

Contingent Convertible ("Coco bond") risk : The value of a Coco bond is strongly linked to the valuation and/or the capital conditions of its issuer. A total loss or a conversion to equity may occur when regulatory or issuer-motivated triggering events happen.

Convertible Bonds : Convertible bonds are hybrid securities between debt and equity, which in principle allow holders to convert their interest in bonds into shares of the issuing company at a specified future date. Investment in convertibles will result in greater volatility than bond investments in standard bonds.

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.

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 8,430 | EUR 8,690 |
| | Average return each year | -15.70% | -3.45% |
| Unfavourable scenario | What you might get back after costs | EUR 8,430 | EUR 9,630 |
| | Average return each year | -15.70% | -0.94% |
| Moderate scenario | What you might get back after costs | EUR 10,570 | EUR 11,190 |
| | Average return each year | 5.70% | 2.85% |
| Favourable scenario | What you might get back after costs | EUR 12,230 | EUR 12,660 |
| | Average return each year | 22.30% | 6.07% |

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 09/2018 and 09/2022.

Moderate scenario : this scenario occurred for an investment between 07/2021 and 07/2025.

Favourable scenario : this scenario occurred for an investment between 01/2016 and 01/2020.

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 60 | EUR 271 |
| Annual cost impact (*) | 0.6% | 0.6% 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 3.47% before costs and 2.85% 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 | 0.60% 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 60 |
| Transaction costs | None | EUR 0 |
| Incidental costs taken under specific conditions | | |
| Performance fees and carried interest | None | EUR 0 |

This table shows 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.

Paying Agent: CACEIS Bank, Montrouge, succursale de Nyon / Suisse, 35 route de Signy, CH-1260 Nyon. Swiss Representative: CACEIS (Switzerland) SA, 35 route de Signy, CH-1260 Nyon.

The prospectus, the key investor information, the articles of association as well as the annual and semi-annual report can be obtained free of charge from the representative.

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.