



iMGP

Société d'Investissement à Capital Variable (SICAV)
Luxemburg

**Geprüfter Jahresbericht
per 31. Dezember 2025**

R.C.S. Luxemburg B-55740

Zeichnungen auf Grundlage der Finanzberichte sind nicht statthaft. Die Zeichnungen sind einzig dann rechtsgültig, wenn sie ausgehend von der Emissionsbroschüre unter Anlage des letzten Jahresberichts und des letzten Halbjahresberichts nach seiner Veröffentlichung getätigt werden.

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Verwaltung und Administration

Verwaltungsratsvorsitzender

iM Square SAS vertreten durch Hr. Philippe Couvrecelle,
Conducting Officer
Paris
Frankreich

Hr. Philippe Dupuis
Vorsitzende
Tigrou Consulting SASU,
Paris
Frankreich

Hr. Claude Kremer
Partner,
Arendt & Medernach S.A.,
Luxemburg
Großherzogtum Luxemburg

iM Global Partner SAS vertreten durch Hr. Alexandre Pierron
iM Global Partner Asset Management S.A., Leiter Operations & Compliance,
Luxemburg

Verwaltungsrat der Verwaltungsgesellschaft

Hr. Philippe Couvrecelle
Geschäftsführer,
iM Global Partner SAS,
Paris
Frankreich

Hr. Julien Froger
Geschäftsführer
iM Global Partner SAS,
Paris
Frankreich

Hr. Massimo Paolo Gentili
Partner,
Gentili & Partners,
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Verwaltungsgesellschaft
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Depotbank und Zentrale Verwaltung
CACEIS Bank, Luxembourg Branch 5, Allée Scheffer
L-2520 Luxemburg

Verwaltung und Administration

Transfer- und Eintragungsstelle

CACEIS Bank, Luxemburg Branch
5, Allée Scheffer
L-2520 Luxemburg

Rechnungsprüfer

PricewaterhouseCoopers,
Société coopérative
2, Rue Gerhard Mercator,
L-2182 Luxemburg

(seit dem 1. Juli 2025)

PricewaterhouseCoopers Assurance,
Société coopérative
2, Rue Gerhard Mercator
B.P. 1443
L-1014 Luxemburg

Rechtsberater

Arendt & Medernach S.A.
41A, Avenue J. F. Kennedy
L-2082 Luxemburg

Allgemeine Informationen

Der Nettoinventarwert je Anteil jedes Teilfonds, der Emissions-, Rückkauf- und Umtauschpreis sind der Öffentlichkeit an jedem Bewertungstag am Geschäftssitz der Gesellschaft in Luxemburg und des Vertreters in der Schweiz zugänglich. Gleichzeitig werden sie in der Schweiz auf www.fundinfo.com veröffentlicht.

Das Geschäftsjahr beginnt am 1. Januar jeden Jahres und endet am 31. Dezember desselben Jahres.

Die Gesellschaft veröffentlicht jährlich einen ausführlichen Bericht über ihre Geschäftstätigkeit und die Vermögensverwaltung, dem auch die Bilanz in USD, die detaillierte Aufstellung der Vermögenswerte jedes Teilfonds und der Bericht des „réviseur d'entreprises agréé“ beiliegen.

Darüber hinaus veröffentlicht sie jeweils halbjährlich einen ungeprüften Bericht.

Die Jahreshauptversammlung der Anteilinhaber findet jährlich am Geschäftssitz der Gesellschaft oder an einem anderen Ort in Luxemburg statt, der auf der Einladung zu vermerken ist.

Die Jahreshauptversammlung der Anteilinhaber findet jeweils am dritten Donnerstag im April um 15.00 Uhr bzw. - sofern dieser auf einen Feiertag fällt - am folgenden Werktag statt.

Entsprechende Mitteilungen zu den Hauptversammlungen werden den Anteilhabern auf ihren Namen lautend mindestens acht Tage vor der Hauptversammlung an ihre im Anteilinhaberverzeichnis vermerkte Anschrift gesandt.

Diesen Mitteilungen sind die Uhrzeit und der Ort der Hauptversammlung und die Zulassungsbedingungen, die Tagesordnung und die Anforderungen des luxemburgischen Gesetzes im Hinblick auf die erforderliche Stimmenzahl und Mehrheit zu entnehmen. Mitteilungen können im Falle des Großherzogtums Luxemburg bzw. der Schweiz auch im „RESA“ und in einer Luxemburger Zeitung (Luxemburger Wort) sowie auf der Website www.fundinfo.com und in der Presse oder in anderen Medien veröffentlicht werden, die vom Verwaltungsrat bzw. der Verwaltungsgesellschaft in den jeweiligen Ländern, in denen der Fonds vertrieben wird, ausgewählt werden, sowie auf www.fundsquare.net. Die Anforderungen im Hinblick auf die Teilnahme, die Stimmenzahl und die Stimmenmehrheit anlässlich der Hauptversammlungen sind § 67 und 67-1 (in ihrer geänderten Fassung) des Gesetzes vom 10. August 1915 zu Handelsgesellschaften und der Satzung der Gesellschaft zu entnehmen.

Etwaige Mitteilungen an die Anteilinhaber werden auf folgenden Websites veröffentlicht: www.fundinfo.com und www.fundsquare.net.

Bericht der Verwaltungsrats

Aktien

Die globalen Aktienmärkte setzten ihre robuste Performance im Jahr 2025 fort, wobei der MSCI AC World Index das Jahr mit einem Plus von +22,4 % in US-Dollar abschloss. Die Performancelücke zwischen den Anlagestilen „Growth“ und „Value“ verengte sich im Laufe des Jahres: Der MSCI AC World Growth erzielte eine Rendite von +22,5 %, während sein Pendant, der MSCI AC World Value, bei +20,0 % lag.

Die US-Aktienmärkte beendeten das Jahr auf einer soliden Basis: Der S&P 500 legte im vierten Quartal um 2,7 % zu und schloss das Jahr mit einem Plus von 17,9 %. Die Kursgewinne wurden weiterhin von soliden Unternehmensgewinnen angeführt, insbesondere im Technologie- und Kommunikationsdienstleistungssektor. Grund hierfür war die Begeisterung für künstliche Intelligenz, Investitionen in die Cloud und Produktivitätssteigerungen, was wachstumsorientierten Large-Cap-Unternehmen Auftrieb verlieh. Die Wertentwicklung konzentrierte sich jedoch unverändert auf eine relativ kleine Gruppe von Mega-Cap-Aktien, die im Jahresverlauf einen unverhältnismäßig hohen Anteil an den Renditen ausmachten. Der Nasdaq legte im Quartal ebenfalls um 2,7 % zu und schloss das Jahr mit einem Plus von 21,1 % ab, während Small-Caps eher moderate Zuwächse verzeichneten und das Jahr 2025 mit einem Plus von 12,8 % beendeten.

Die europäischen Aktienmärkte erzielten im Jahr 2025 eine starke Performance und erreichten damit eines der besten Ergebnisse seit 2021. Der Referenzindex MSCI Europe Index erzielte im Jahresverlauf eine Gesamtrendite von rund 19,4 % in Euro und schloss auf einem Rekordhoch von 480 Punkten, während die Schwellenmärkte (MSCI Emerging Markets) im Jahresverlauf um 33,6 % zulegten. Als der wohl auffälligste Faktor für die internationalen Märkte erwies sich der schwächere US-Dollar, der im Jahr 2025 handelsgewichtet um 9,4 % nachgab, was für auf US-Dollar lautende Nicht-US-Anlagen einen deutlichen Rückenwind bedeutete (und aus EUR-Sicht zu einer relativen Underperformance der US-Anlagen führte).

Festverzinsliche Wertpapiere

Im Jahr 2025 erzielten die US-Rentenmärkte ihre besten Renditen seit 2020, was auf eine Kombination aus Zinssenkungen und einer anhaltenden Verengung der Spreads zurückzuführen war. Der Bloomberg U.S. Corporate Total Return Unhedged Index legte im Jahresverlauf um 7,8 % zu, und der Bloomberg U.S. Intermediate Credit Index stieg um 7,9 %. Die US-Notenbank nahm im Dezember ihre dritte und letzte Zinssenkung des Jahres vor und senkte den Leitzins auf eine Spanne von 3,5 % bis 3,75 %. Die Renditen längerfristiger Anleihen blieben jedoch aufgrund von Bedenken hinsichtlich der Haushaltslage und der Inflation auf hohem Niveau. Die Kreditmärkte zeigten sich weiterhin robust, wobei die Spreads fast auf dem niedrigsten Stand seit Jahrzehnten lagen; dennoch bleiben die Gesamtrenditen aufgrund der höheren Leitzinsen auf einem attraktiven Niveau.

Europäische Unternehmensanleihen blieben 2025 hinter ihren US-amerikanischen Pendants zurück. So erzielte der Bloomberg Euro Aggregate Corporate Total Return Index eine Rendite von 3 % in EUR. Mit Blick auf die Zukunft geht der Markt davon aus, dass die EZB im kommenden Jahr keine Zinsschritte vornehmen wird, während von der US-Notenbank zwei Zinssenkungen erwartet werden. Diese geringere Zinsdifferenz zwischen Europa und den USA dürfte im Laufe des Jahres 2026 zu niedrigeren Absicherungskosten bei USD-EUR-Transaktionen führen.

Ausblick 2026

Mit Blick auf das Jahr 2026 bleibt unser Ausblick positiv: Das reale BIP-Wachstum in den USA dürfte sich voraussichtlich zwischen 2,0 % und 3,0 % bewegen, gestützt durch die Konsumausgaben und einen anhaltenden Investitionszyklus in den Bereichen Infrastruktur, Energie und produktivitätssteigernde Technologien. Zwar haben Investitionen im Bereich der künstlichen Intelligenz maßgeblich zum jüngsten Wachstum beigetragen, doch gehen wir davon aus, dass die Dynamik gegenüber dem außergewöhnlich hohen Niveau der letzten zwei Jahre an Schwung einbüßen wird. Entscheidend ist, dass das makroökonomische Umfeld weder stark genug erscheint, um eine geldpolitische Straffung zu erzwingen, noch schwach genug, um die Unternehmensgewinne nennenswert zu beeinträchtigen.

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Die Marktführerschaft beginnt sich auszuweiten, da sich die überdurchschnittliche Wertentwicklung und Ertragskraft der Mega-Cap-Technologieaktien dem übrigen Markt angleicht. Segmente mit geringerer Marktkapitalisierung und wertorientierten Titeln, die von einer breit angelegten Erholung der Unternehmensgewinne, operativen Effizienzsteigerungen und attraktiveren Bewertungen profitieren, könnten verstärktes Anlegerinteresse auf sich ziehen, sofern das Wirtschaftswachstum stabil bleibt und sich die finanziellen Rahmenbedingungen leicht entspannen.

Die Fundamentaldaten im Kreditsegment sind weiterhin solide. Niedrigere Leitzinsen – wenn auch nur in geringem Umfang – dürften den Refinanzierungsdruck mindern und die Unternehmensbilanzen stützen, wobei die Renditen festverzinslicher Wertpapiere zunehmend eher von den Erträgen als von Kursgewinnen bestimmt werden. Eine allmähliche Versteilerung der Zinskurve, die durch sinkende kurzfristige Zinsen ausgelöst wird, stünde im Einklang mit einem sich abkühlenden, aber gesunden Wachstum und einer Inflation, die leicht über dem Zielwert liegt.

Die Angaben in diesem Bericht beziehen sich auf die Vergangenheit und sind für künftige Ergebnisse nicht repräsentativ.



Prüfungsvermerk

An die Anteilinhaber der
iMGP

Bericht über die Prüfung des Jahresabschlusses

Prüfungsurteil

Nach unserer Auffassung vermitteln die beigefügten Finanzberichte ein den tatsächlichen Verhältnissen entsprechendes Bild der Vermögens-, Finanz- und Ertragslage von iMGP (dem „Fonds“) und seiner Teilfonds zum 31. Dezember 2025 sowie der Ergebnisse ihrer Geschäftstätigkeit und der Veränderungen ihres Nettovermögens für das an diesem Tag endende Geschäftsjahr. Die Finanzberichte entsprechen den luxemburgischen Rechtsvorschriften und regulatorischen Anforderungen hinsichtlich der Aufstellung und Darstellung von Finanzberichten.

Was wir geprüft haben

Der Jahresabschluss des Fonds umfasst:

- die kombinierte Vermögensaufstellung des Fonds und die Vermögensaufstellung der einzelnen Teilfonds zum 31. Dezember 2025;
- die kombinierte Gewinn- und Verlustrechnung und die Vermögensveränderungsrechnung des Fonds und die Gewinn- und Verlustrechnung und die Vermögensveränderungsrechnung der einzelnen Teilfonds für das am 31. Dezember 2025 endende Geschäftsjahr;
- den Anhang zum Jahresabschluss – Verzeichnis der derivativen Finanzinstrumente zum 31. Dezember 2025; und
- den sonstigen Anhang zum Jahresabschluss, der eine Zusammenfassung der wesentlichen Rechnungslegungsgrundsätze enthält.

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Grundlage des Prüfungsurteils

Wir haben unsere Prüfung gemäß der EU-Verordnung Nr. 537/2014, dem Gesetz vom 23. Juli 2016 über den Berufsstand der Abschlussprüfer (Gesetz vom 23. Juli 2016) und den Internationalen Prüfungsstandards (ISA) in der Fassung durchgeführt, die von der „Commission de Surveillance du Secteur Financier“ (CSSF) für Luxemburg übernommen wurde. Unsere Verantwortlichkeiten gemäß der EU-Verordnung Nr. 537/2014, dem Gesetz vom 23. Juli 2016 und den von der CSSF für Luxemburg übernommenen ISA werden im Abschnitt „Verantwortlichkeiten des „zugelassenen Abschlussprüfers“ für die Prüfung des Jahresabschlusses“ unseres Berichts näher beschrieben.

Wir sind der Ansicht, dass die von uns erlangten Prüfungsnachweise ausreichend und geeignet sind, um eine Grundlage für unser Prüfungsurteil zu bilden.

Wir sind unabhängig vom Fonds gemäß dem Internationalen Verhaltenskodex für Wirtschaftsprüfer, einschließlich der Internationalen Unabhängigkeitsstandards, der vom International Ethics Standards Board for Accountants (IESBA-Kodex) herausgegeben und von der CSSF für Luxemburg übernommen wurde, sowie den für unsere Prüfung des Jahresabschlusses relevanten ethischen Anforderungen. Wir haben unsere weiteren ethischen Verpflichtungen gemäß diesen Anforderungen erfüllt.

Nach bestem Wissen und Gewissen erklären wir, dass wir keine Nichtprüfungsergebnisse erbracht haben, die gemäß Artikel 5 Absatz 1 der EU-Verordnung Nr. 537/2014 verboten sind.

Die Nichtprüfungsergebnisse, die wir dem Fonds für das abgelaufene Geschäftsjahr erbracht haben, sind in Anmerkung 12 zum Jahresabschluss aufgeführt.

Wesentliche Prüfungssachverhalte

Wesentliche Prüfungssachverhalte sind solche Sachverhalte, die nach unserem pflichtgemäßen Ermessen für unsere Prüfung des Jahresabschlusses der laufenden Periode von größter Bedeutung waren. Diese Sachverhalte wurden im Rahmen unserer Prüfung des Jahresabschlusses insgesamt und bei der Bildung unseres Prüfungsurteils berücksichtigt. Wir geben hierzu kein gesondertes Prüfungsurteil ab.

Wir haben festgestellt, dass es keine wesentlichen Prüfungssachverhalte gibt, die in unserem Bericht mitzuteilen sind.



Sonstige Informationen

Der Vorstand ist für die sonstigen Informationen verantwortlich. Zu den sonstigen Informationen gehören die im Jahresbericht enthaltenen Angaben, jedoch nicht der Jahresabschluss und unser Prüfungsbericht. Unser Urteil zum Jahresabschluss erstreckt sich nicht auf die sonstigen Informationen, und wir geben hierzu keine Aussage ab.

Im Rahmen unserer Prüfung des Jahresabschlusses sind wir verpflichtet, die oben genannten sonstigen Informationen zu lesen und dabei zu prüfen, ob diese im Wesentlichen mit dem Jahresabschluss oder unseren im Rahmen der Prüfung gewonnenen Erkenntnissen unvereinbar sind oder anderweitig wesentlich fehlerhaft erscheinen. Sollten wir aufgrund unserer Prüfungsleistung zu dem Schluss kommen, dass eine wesentliche Fehldarstellung dieser sonstigen Informationen vorliegt, sind wir verpflichtet, dies zu melden. Wir haben diesbezüglich nichts zu melden.

Verantwortlichkeiten des Verwaltungsrats für den Jahresabschluss

Der Verwaltungsrat ist verantwortlich für die Aufstellung und die ordnungsgemäße Darstellung des Jahresabschlusses gemäß den luxemburgischen Rechtsvorschriften und regulatorischen Bestimmungen zur Aufstellung und Darstellung des Jahresabschlusses sowie für die internen Kontrollmechanismen, die er für erforderlich hält, um die Aufstellung eines Jahresabschlusses zu gewährleisten, der frei von wesentlichen Fehldarstellungen ist, sei es aufgrund von Betrug oder Irrtum.

Bei der Aufstellung des Jahresabschlusses ist der Verwaltungsrat dafür verantwortlich, die Fähigkeit des Fonds und jeder seiner Teilfonds zur Fortführung des Unternehmens zu beurteilen, gegebenenfalls Sachverhalte im Zusammenhang mit der Unternehmensfortführung offenzulegen und den Grundsatz der Unternehmensfortführung anzuwenden, es sei denn, der Verwaltungsrat beabsichtigt, den Fonds zu liquidieren oder einen seiner Teilfonds zu schließen oder den Geschäftsbetrieb einzustellen, oder hat keine realistische Alternative dazu.

Verantwortlichkeiten des „zugelassenen Abschlussprüfers“ für die Prüfung des Jahresabschlusses

Ziel unserer Prüfung ist es, hinreichende Sicherheit darüber zu erlangen, ob der Jahresabschluss insgesamt frei von wesentlichen Fehldarstellungen ist, sei es aufgrund von Betrug oder Irrtum, und einen Prüfungsbericht abzugeben, der unser Prüfungsurteil enthält. Hinreichende Sicherheit ist ein hohes Maß an Sicherheit, aber keine Garantie dafür, dass eine Prüfung, die gemäß der EU-Verordnung Nr. 537/2014, dem Gesetz vom 23. Juli 2016 und den von der CSSF für Luxemburg übernommenen ISA durchgeführt wird, stets eine wesentliche Fehldarstellung aufdeckt. Fehldarstellungen können auf Betrug oder Irrtum beruhen und gelten als wesentlich, wenn sie einzeln oder in ihrer Gesamtheit voraussichtlich die wirtschaftlichen Entscheidungen der Adressaten dieses Jahresabschlusses beeinflussen können.

Im Rahmen einer Prüfung gemäß der EU-Verordnung Nr. 537/2014, dem Gesetz vom 23. Juli 2016 und den von der CSSF für Luxemburg übernommenen ISAs wenden wir professionelles Urteilsvermögen an und wahren während der gesamten Prüfung professionelle Skepsis. Wir gehen außerdem wie folgt vor:

- Die Risiken wesentlicher Fehldarstellungen im Jahresabschluss, ob aufgrund von Betrug oder Irrtum, identifizieren und bewerten, Prüfungshandlungen entsprechend diesen Risiken konzipieren und durchführen sowie Prüfungsnachweise erlangen, die ausreichend und geeignet sind, um eine Grundlage für unser Urteil zu bilden. Das Risiko, eine wesentliche Fehldarstellung aufgrund von Betrug nicht aufzudecken, ist höher als bei einer Fehldarstellung aufgrund eines Irrtums, da Betrug Absprachen, Fälschungen, vorsätzliche Auslassungen, falsche Darstellungen oder die Umgehung interner Kontrollen beinhalten kann.



- Ein Verständnis des für die Prüfung relevanten internen Kontrollsystems erlangen, um Prüfungshandlungen zu entwickeln, die unter den gegebenen Umständen angemessen sind, jedoch nicht, um eine Aussage über die Wirksamkeit des internen Kontrollsystems des Fonds abzugeben;
- die Angemessenheit der angewandten Rechnungslegungsgrundsätze und die Plausibilität der vom Verwaltungsrat vorgenommenen Schätzungen und damit verbundenen Angaben beurteilen;
- Wir beurteilen die Angemessenheit der Anwendung des Going-Concern-Prinzips durch den Verwaltungsrat und prüfen auf Grundlage der gewonnenen Prüfungsnachweise, ob eine wesentliche Unsicherheit im Zusammenhang mit Ereignissen oder Umständen besteht, die erhebliche Zweifel an der Fähigkeit des Fonds oder eines seiner Teilfonds aufkommen lassen, den Geschäftsbetrieb fortzuführen. Sollten wir zu dem Schluss kommen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, in unserem Prüfungsbericht auf die entsprechenden Angaben im Jahresabschluss hinzuweisen oder, falls diese Angaben unzureichend sind, unser Prüfungsurteil anzupassen. Unsere Schlussfolgerungen basieren auf den bis zum Datum unseres Prüfungsberichts gewonnenen Prüfungsnachweisen. Zukünftige Ereignisse oder Umstände können jedoch dazu führen, dass der Fonds oder einer seiner Teilfonds den Geschäftsbetrieb nicht fortführen kann.
- Beurteilung der Gesamtdarstellung, Struktur und des Inhalts des Jahresabschlusses, einschließlich der Angaben, sowie der Frage, ob der Jahresabschluss die zugrunde liegenden Transaktionen und Ereignisse in einer Weise darstellt, die eine den tatsächlichen Verhältnissen entsprechende Darstellung gewährleistet.

Wir kommunizieren mit den für die Unternehmensführung Verantwortlichen unter anderem über den geplanten Umfang und Zeitplan der Prüfung sowie über wesentliche Prüfungsergebnisse, einschließlich etwaiger wesentlicher Mängel im internen Kontrollsystem, die wir im Rahmen unserer Prüfung feststellen.

Wir übermitteln den für die Unternehmensführung Verantwortlichen außerdem eine Erklärung, dass wir die einschlägigen ethischen Anforderungen hinsichtlich unserer Unabhängigkeit erfüllt haben, und informieren sie über alle Beziehungen und sonstigen Sachverhalte, die unsere Unabhängigkeit beeinträchtigen könnten, sowie gegebenenfalls über die ergriffenen Maßnahmen zur Beseitigung von Gefährdungen und die angewandten Schutzmechanismen.

Aus den mit den für die Unternehmensführung Verantwortlichen erörterten Sachverhalten ermitteln wir diejenigen, die für die Prüfung des Jahresabschlusses der laufenden Periode von größter Bedeutung waren und daher die Prüfungsschwerpunkte darstellen. Wir beschreiben diese Sachverhalte in unserem Prüfungsbericht, sofern nicht gesetzliche oder regulatorische Bestimmungen einer Veröffentlichung entgegenstehen.

Bericht über sonstige rechtliche und regulatorische Anforderungen

Wir wurden von der Hauptversammlung der Anteilseigner am 17. April 2025 zum „Zugelassenen Abschlussprüfer“ des Fonds bestellt. Die Dauer unserer ununterbrochenen Tätigkeit, einschließlich vorheriger Verlängerungen und Wiederbestellungen, beträgt ein Jahr.

Luxembourg, den 16. April 2026

PricewaterhouseCoopers Assurance, Société coopérative
Vertreten durch

Sébastien Sadzot

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Konsolidiert

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Kombinierte Zusammensetzung des Nettofondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		1.792.363.262,38
Wertpapierbestand zum Marktwert	2.2	1.620.518.283,87
<i>Anschaffungskosten</i>		<i>1.444.162.921,60</i>
Bankguthaben	12	156.430.755,52
Forderungen aus Verkauf von Wertpapieren		1.064.362,22
Forderungen aus Zeichnungen		628.732,16
Nicht realisierter Nettogewinn aus Devisentermingeschäften	2.7	1.079.415,13
Nicht realisierter Nettogewinn aus Finanzterminkontrakten	2.8	3.248.041,83
Nettodividendenforderungen		561.961,24
Nettozinsforderungen		7.176.974,60
Forderungen aus Devisengeschäften		1.138.266,80
Sonstige Aktiva		516.469,01
Passiva		6.531.902,26
Kurzfristige Bankverbindlichkeiten		23.484,23
Verbindlichkeiten aus Kauf von Wertpapieren		1.885.155,97
Verbindlichkeiten aus Rücknahmen		346.132,82
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	268.173,59
Nicht realisierter Nettoverlust aus Finanzterminkontrakten	2.8	16.559,74
Nicht realisierter Verlust aus Swapgeschäften	2.10	1.696.717,33
Fondsmanagementvergütung	3	433.322,36
Nettozinsverbindlichkeiten		1.165,35
Verbindlichkeiten aus Devisengeschäften		1.138.682,05
Sonstige Verbindlichkeiten		722.508,82
Nettofondsvermögen		1.785.831.360,12

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Kombinierte Ertrags- und Aufwandsrechnung und Veränderung des Nettovermögens am 31/12/25 endende Geschäftsjahr

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		54.906.482,62
Nettodividenden aus Wertpapieren		16.789.541,20
Nettozinsen aus Anleihen und Geldmarktinstrumente		34.853.991,83
Zinsen aus Swapgeschäften		896.484,47
Zinsen aus Bankguthaben		2.254.568,67
Erträge aus Wertpapierleihe	2.12,8	32.959,80
Sonstige Erträge		78.936,65
Aufwendungen		18.686.158,33
Fondsmanagement- und Verwaltungsvergütung	3	11.595.897,48
Verwahrstellen- und Unterverwahrstellenvergütung	5	123.266,68
Hauptverwaltungsvergütung		3.186.058,79
Rechtskosten		536.894,10
Transaktionskosten	2.14	824.280,35
Kosten der Verwaltungsrat		90.802,65
"Taxe d'abonnement"	6	331.102,44
Zinsen aus Bankverbindlichkeiten		99.567,78
Bankkosten		2.571,54
Sonstige Aufwendungen	11	1.895.719,18
Nettogewinn / (-verlust) aus Anlagen		36.220.324,29
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2,3	88.952.490,75
- Optionen	2.6	-74.797,78
- Devisentermingeschäften	2.7	42.497.689,90
- Finanzterminkontrakten	2.8	33.493.102,65
- Swapgeschäften	2.10	32.673,04
- Devisengeschäften	2.4	-8.645.828,05
Realisierter Nettogewinn / (-verlust)		192.475.654,80
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	108.935.838,95
- Devisentermingeschäften	2.7	2.383.076,09
- Finanzterminkontrakten	2.8	3.036.303,27
- Swapgeschäften	2.10	-1.696.717,33
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		305.134.155,78
Dividendenausschüttungen	9	-3.569.959,61
Ausgabe von Thesaurierende Aktien		787.706.982,77
Ausgabe von Aktien mit Ausschüttung		119.186.190,66
Rücknahme von Thesaurierende Aktien		-860.739.317,72
Rücknahme von Aktien mit Ausschüttung		-15.376.556,44
Zunahme / (abnahme) des Nettovermögens		332.341.495,44
Währungsdifferenz		40.529.011,80
Nettovermögen am Beginn des Geschäftsjahres		1.412.960.852,88
Nettovermögen am Ende des Geschäftsjahres		1.785.831.360,12

iMGP - Conservative Select Fund

iMGP - Conservative Select Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Aktiva		9.238.800,20
Wertpapierbestand zum Marktwert	2.2	8.897.690,60
<i>Anschaffungskosten</i>		<i>8.010.052,91</i>
Bankguthaben	12	324.688,81
Sonstige Aktiva		16.420,79
Passiva		78.051,75
Verbindlichkeiten aus Rücknahmen		43.051,40
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	25.302,41
Fondsmanagementvergütung	3	413,13
Sonstige Verbindlichkeiten		9.284,81
Nettoteilfondsvermögen		9.160.748,45

iMGP - Conservative Select Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		378.523,63
Nettodividenden aus Wertpapieren		370.438,09
Zinsen aus Bankguthaben		8.085,54
Aufwendungen		97.353,85
Fondsmanagement- und Verwaltungsvergütung	3	11.978,07
Verwahrstellenvergütung	5	464,77
Hauptverwaltungsvergütung		19.996,66
Rechtskosten		12.741,92
Transaktionskosten	2.14	336,30
Kosten der Verwaltungsrat		570,69
"Taxe d'abonnement"	6	924,70
Zinsen aus Bankverbindlichkeiten		46,46
Sonstige Aufwendungen	11	50.294,28
Nettogewinn / (-verlust) aus Anlagen		281.169,78
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	251.254,36
- Devisentermingeschäften	2.7	1.065.833,49
- Finanzterminkontrakten	2.8	-94.453,81
- Devisengeschäften	2.4	-322.548,96
Realisierter Nettogewinn / (-verlust)		1.181.254,86
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	611.532,14
- Devisentermingeschäften	2.7	107.739,78
- Finanzterminkontrakten	2.8	25.463,43
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		1.925.990,21
Dividendenausschüttungen	9	-31.076,57
Ausgabe von Thesaurierende Aktien		121.627,91
Ausgabe von Aktien mit Ausschüttung		23.962,72
Rücknahme von Thesaurierende Aktien		-2.209.958,13
Rücknahme von Aktien mit Ausschüttung		-66.198,25
Zunahme / (abnahme) des Nettovermögens		-235.652,11
Nettovermögen am Beginn des Geschäftsjahres		9.396.400,56
Nettovermögen am Ende des Geschäftsjahres		9.160.748,45

iMGP - Conservative Select Fund

Statistische Angaben

		31/12/25	31/12/24
Nettoteilfondsvermögen	USD	9.160.748,45	9.396.400,56
C - EUR - HP - Capitalisation			
Anzahl Aktien		26.365,622	33.373,548
Nettoinventarwert pro Aktie	EUR	186,94	170,05
I - EUR - HP - Capitalisation			
Anzahl Aktien		89,066	119,066
Nettoinventarwert pro Aktie	EUR	1.178,68	1.072,38
I - JPY - HP - Distribution			
Anzahl Aktien		1.045,795	1.009,120
Nettoinventarwert pro Aktie	JPY	95.471,29	91.789,96
I - USD - Capitalisation			
Anzahl Aktien		87,957	1,000
Nettoinventarwert pro Aktie	USD	11,59	10,37
IM - GBP - HP - Capitalisation			
Anzahl Aktien		0,710	0,714
Nettoinventarwert pro Aktie	GBP	17.795,59	15.900,64
N - EUR - HP - Capitalisation			
Anzahl Aktien		4.772,711	6.425,579
Nettoinventarwert pro Aktie	EUR	154,52	140,59
P - EUR - HP - Capitalisation			
Anzahl Aktien		20,000	-
Nettoinventarwert pro Aktie	EUR	1.137,59	-
R - EUR- HP - Capitalisation			
Anzahl Aktien		1.064,227	1.421,280
Nettoinventarwert pro Aktie	EUR	1.224,86	1.116,35
R - GBP - HP - Distribution			
Anzahl Aktien		11.170,375	15.651,073
Nettoinventarwert pro Aktie	GBP	11,32	10,48

iMGP - Conservative Select Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - HP - Capitalisation	33.373,548	1,689	7.009,615	26.365,622
I - EUR - HP - Capitalisation	119,066	0,000	30,000	89,066
I - JPY - HP - Distribution	1.009,120	36,675	0,000	1.045,795
I - USD - Capitalisation	1,000	86,957	0,000	87,957
I M - GBP - HP - Capitalisation	0,714	0,000	0,004	0,710
N - EUR - HP - Capitalisation	6.425,579	0,000	1.652,868	4.772,711
P - EUR - HP - Capitalisation	0,000	20,000	0,000	20,000
R - EUR- HP - Capitalisation	1.421,280	79,714	436,767	1.064,227
R - GBP - HP - Distribution	15.651,073	72,346	4.553,044	11.170,375

iMGP - Conservative Select Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			344.293,64	443.602,52	4,84
Anleihen			344.293,64	443.602,52	4,84
Jersey			344.293,64	443.602,52	4,84
WISDOMTREE PHYSICAL SWISS GOLD	USD	1.076	344.293,64	443.602,52	4,84
Organismen für gemeinsame Anlagen			7.665.759,27	8.454.088,08	92,29
Aktien/Anteile aus Investmentfonds			7.665.759,27	8.454.088,08	92,29
Irland			1.465.174,00	1.588.208,74	17,34
ISHARES \$ SHORT DURATION CORP BOND UCITS ETF USD (ACC)	USD	67.250	419.841,75	424.885,50	4,64
ISHARES MSCI EM EX-CHINA UCITS ETF USD	USD	65.720	389.745,89	457.069,46	4,99
THE SEI LIQUID ALTERNATIVE FUND WEALTH A USD	USD	61.042	655.586,36	706.253,78	7,71
Luxemburg			6.200.585,27	6.865.879,34	74,95
AMUNDI FUNDS POLEN CAPITAL GLOBAL GROWTH - R USD C	USD	5.571	359.712,41	390.256,33	4,26
IMGP DBI MF EXCF I USD	USD	669	670.280,61	742.527,26	8,11
IMGP DOLAN MCENIRY CORP 2028 FD I USD	USD	970	992.098,88	1.029.403,42	11,24
IMGP EUROPEAN HIGH YIELD I USD HP	USD	465	414.912,11	469.755,77	5,13
IMGP EURO SELECT FUND I EUR	EUR	316	380.299,61	453.555,28	4,95
IMGP GLOBAL HIGH YIELD FUND I USD	USD	478	852.550,93	935.612,43	10,21
IMGP GLOB CONCENTRATED EQTY FD I USD	USD	443	490.392,70	594.262,07	6,49
IMGP TRINITY STREET GBL EQ FD I USD	USD	495	569.686,63	620.991,96	6,78
IMGP US CORE PLUS FUND I USD 2	USD	1.501	1.470.651,39	1.629.514,82	17,79
Summe Wertpapiervermögen			8.010.052,91	8.897.690,60	97,13
Bankguthaben/(-verbindlichkeiten)				324.688,81	3,54
Sonstige Nettoaktiva/(-passiva)				-61.630,96	-0,67
Summe				9.160.748,45	100,00

iMGP - DBi Managed Futures Fund

iMGP - DBi Managed Futures Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		255.148.792,95
Wertpapierbestand zum Marktwert	2.2	208.556.631,37
<i>Anschaffungskosten</i>		<i>206.322.958,27</i>
Bankguthaben	12	44.386.316,60
Forderungen aus Zeichnungen		22.272,60
Nicht realisierter Nettogewinn aus Devisentermingeschäften	2.7	77.382,21
Nicht realisierter Nettogewinn aus Finanzterminkontrakten	2.8	1.756.556,62
Nettozinsforderungen		337.332,92
Sonstige Aktiva		12.300,63
Passiva		129.151,80
Verbindlichkeiten aus Rücknahmen		6.372,20
Fondsmanagementvergütung	3	76.492,14
Sonstige Verbindlichkeiten		46.287,46
Nettofondsvermögen		255.019.641,15

iMGP - DBi Managed Futures Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		19.181.452,27
Nettodividenden aus Wertpapieren		1.028,85
Nettozinsen aus Anleihen und Geldmarktinstrumente		18.178.332,48
Zinsen aus Bankguthaben		1.002.090,94
Aufwendungen		1.970.781,30
Fondsmanagement- und Verwaltungsvergütung	3	1.274.609,38
Verwahrstellenvergütung	5	15.935,31
Hauptverwaltungsvergütung		491.256,57
Rechtskosten		37.091,97
Transaktionskosten	2.14	59.407,59
"Taxe d'abonnement"	6	40.104,50
Zinsen aus Bankverbindlichkeiten		22.883,35
Sonstige Aufwendungen	11	29.492,63
Nettogewinn / (-verlust) aus Anlagen		17.210.670,97
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2,3	-16.970.188,62
- Devisentermingeschäften	2.7	13.407.999,90
- Finanzterminkontrakten	2.8	13.921.839,32
- Devisengeschäften	2.4	-3.643.961,96
Realisierter Nettogewinn / (-verlust)		23.926.359,61
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	15.834.610,81
- Devisentermingeschäften	2.7	1.172.596,55
- Finanzterminkontrakten	2.8	1.434.013,68
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		42.367.580,65
Dividendenausschüttungen	9	-3.262.787,60
Ausgabe von Thesaurierende Aktien		77.321.845,78
Ausgabe von Aktien mit Ausschüttung		117.013.459,04
Rücknahme von Thesaurierende Aktien		-191.393.625,70
Rücknahme von Aktien mit Ausschüttung		-1.736.831,57
Zunahme / (abnahme) des Nettovermögens		40.309.640,60
Nettovermögen am Beginn des Geschäftsjahres		214.710.000,55
Nettovermögen am Ende des Geschäftsjahres		255.019.641,15

iMGP - DBi Managed Futures Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	255.019.641,15	214.710.000,55	74.470.135,26
C - EUR - HP - Capitalisation				
Anzahl Aktien		17.810,040	6,667	6,667
Nettoinventarwert pro Aktie	EUR	168,09	152,35	146,23
C - USD - Capitalisation				
Anzahl Aktien		106,652	31,652	29,639
Nettoinventarwert pro Aktie	USD	169,92	151,00	142,58
C - SEK - HP - Capitalisation				
Anzahl Aktien		37,614	23,758	-
Nettoinventarwert pro Aktie	SEK	1.607,84	1.468,57	-
I - CHF - HP - Capitalisation				
Anzahl Aktien		2.702,443	2.723,638	792,443
Nettoinventarwert pro Aktie	CHF	1.014,33	930,60	902,80
I - EUR - HP - Capitalisation				
Anzahl Aktien		2.075,087	9.368,000	-
Nettoinventarwert pro Aktie	EUR	1.129,79	1.013,46	-
I - GBP - Capitalisation				
Anzahl Aktien		20,038	0,981	0,981
Nettoinventarwert pro Aktie	GBP	1.138,71	1.076,48	990,33
I - SGD - HP - Capitalisation				
Anzahl Aktien		5.830,000	3.680,000	-
Nettoinventarwert pro Aktie	SGD	1.069,37	963,05	-
I - USD - Thesaurierend				
Anzahl Aktien		17.273,341	4.947,058	5.096,284
Nettoinventarwert pro Aktie	USD	1.132,00	996,13	932,30
I M - CHF - HP - Capitalisation				
Anzahl Aktien		27.711,773	23.010,994	-
Nettoinventarwert pro Aktie	CHF	1.069,79	986,37	-
I M - EUR - HP - Capitalisation				
Anzahl Aktien		8.022,152	18.157,401	7.313,814
Nettoinventarwert pro Aktie	EUR	1.074,99	967,16	919,16
I M - GBP - HP - Distribution				
Anzahl Aktien		73.862,104	1,000	1,000
Nettoinventarwert pro Aktie	GBP	1.062,09	1.004,69	976,81
I M - USD - Thesaurierend				
Anzahl Aktien		12.046,854	31.228,613	12.298,828
Nettoinventarwert pro Aktie	USD	1.136,53	999,74	933,73
I M - SEK - HP - Capitalisation				
Anzahl Aktien		12.337,011	13.665,474	7.456,863
Nettoinventarwert pro Aktie	SEK	10.727,68	9.651,27	9.172,17
I S - USD - Thesaurierend				
Anzahl Aktien		-	98.637,617	45.000,000
Nettoinventarwert pro Aktie	USD	-	1.003,63	935,48
N - EUR - HP - Capitalisation				
Anzahl Aktien		255,802	-	-
Nettoinventarwert pro Aktie	EUR	135,00	-	-
R - CHF - HP - Capitalisation				
Anzahl Aktien		7.317,803	-	600,000
Nettoinventarwert pro Aktie	CHF	108,18	-	95,74
R - EUR - HP - Capitalisation				
Anzahl Aktien		17.057,830	3.240,211	-
Nettoinventarwert pro Aktie	EUR	151,86	136,76	-

iMGP - DBi Managed Futures Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
R - EUR - HP - Distribution				
Anzahl Aktien		6,667	276,667	6,667
Nettoinventarwert pro Aktie	EUR	154,52	148,89	146,35
R - GBP - Capitalisation				
Anzahl Aktien		5.746,281	4.039,737	6,488
Nettoinventarwert pro Aktie	GBP	171,07	162,10	149,20
R - GBP - HP - Distribution				
Anzahl Aktien		6,667	6,667	6,667
Nettoinventarwert pro Aktie	GBP	159,48	150,65	146,48
R - EUR - ETF - Capitalisation				
Anzahl Aktien		64.042,000	-	-
Nettoinventarwert pro Aktie	EUR	107,26	-	-
R - USD - Capitalisation				
Anzahl Aktien		56.268,415	52.659,344	7.135,453
Nettoinventarwert pro Aktie	USD	168,72	148,87	139,47
R - USD - Distribution				
Anzahl Aktien		6,667	6,667	6,667
Nettoinventarwert pro Aktie	USD	159,96	151,34	146,49
R - USD - ETF - Capitalisation				
Anzahl Aktien		143.000,000	-	-
Nettoinventarwert pro Aktie	USD	117,15	-	-

iMGP - DBi Managed Futures Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/025

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - HP - Capitalisation	6,667	21.876,107	4.072,734	17.810,040
C - USD - Capitalisation	31,652	1.108,965	1.033,965	106,652
C - SEK - HP - Capitalisation	23,758	48,951	35,095	37,614
I - CHF - Capitalisation	2.723,638	1.604,000	1.625,195	2.702,443
I - EUR - HP - Capitalisation	9.368,000	1.462,738	8.755,651	2.075,087
I - GBP - Capitalisation	0,981	19,057	0,000	20,038
I - SGD - HP - Capitalisation	3.680,000	2.150,000	0,000	5.830,000
I - USD - Capitalisation	4.947,058	14.298,577	1.972,294	17.273,341
I M - CHF - HP - Capitalisation	23.010,994	7.074,562	2.373,783	27.711,773
I M - EUR - HP - Capitalisation	18.157,401	8.908,871	19.044,120	8.022,152
I M - GBP - HP - Distribution	1,000	74.630,833	769,729	73.862,104
I M - USD - Capitalisation	31.228,613	15.418,455	34.600,214	12.046,854
I M - SEK - HP - Capitalisation	13.665,474	1.100,907	2.429,370	12.337,011
I S - USD - Capitalisation	98.637,617	0,000	98.637,617	0,000
N - EUR - HP - Capitalisation	0,000	3.408,403	3.152,601	255,802
R - CHF - HP - Capitalisation	0,000	11.294,920	3.977,117	7.317,803
R - EUR - HP - Capitalisation	3.240,211	21.560,752	7.743,133	17.057,830
R - EUR - HP - Distribution	276,667	0,000	270,000	6,667
R - GBP - Capitalisation	4.039,737	10.418,833	8.712,289	5.746,281
R - GBP - HP - Distribution	6,667	0,000	0,000	6,667
R - EUR - ETF - Capitalisation	0,000	64.224,656	182,656	64.042,000
R - USD - Capitalisation	52.659,344	34.916,467	31.307,396	56.268,415
R - USD - Distribution	6,667	0,000	0,000	6,667
R - USD - ETF - Capitalisation	0,000	149.500,000	6.500,000	143.000,000

iMGP - DBi Managed Futures Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			23.314.322,98	25.494.577,58	10,00
Strukturierte Produkte			23.314.322,98	25.494.577,58	10,00
Irland			23.314.322,98	25.494.577,58	10,00
ARIES CAPITAL ZCP 24-01-28	USD	30.441.943	11.815.696,08	12.699.870,24	4,98
GREENLEAVES CAPITAL DAC ZCP 16-06-28	USD	22.399.584	11.498.626,90	12.794.707,34	5,02
Geldmarktinstrumente			183.008.635,29	183.062.053,79	71,78
Schatzanweisungen			183.008.635,29	183.062.053,79	71,78
Vereinigte Staaten von Amerika			183.008.635,29	183.062.053,79	71,78
UNITED STATES TREASURY BILL ZCP 07-04-26	USD	13.200.000	13.052.116,19	13.055.764,28	5,12
UNITED STATES TREASURY BILL ZCP 10-02-26	USD	20.000.000	19.892.480,00	19.897.415,56	7,80
UNITED STATES TREASURY BILL ZCP 10-03-26	USD	21.000.000	20.797.014,07	20.807.494,62	8,16
UNITED STATES TREASURY BILL ZCP 22-01-26	USD	18.000.000	17.937.481,25	17.941.245,49	7,04
UNITED STATES TREASURY BILL ZCP 24-03-26	USD	21.000.000	20.767.618,47	20.776.944,14	8,15
UNITED STATES TREASURY BILL ZCP 27-01-26	USD	40.000.000	39.841.666,67	39.850.277,67	15,63
UNITED STATES TREASURY BILL ZCP 29-01-26	USD	41.000.000	40.828.975,31	40.838.631,50	16,01
UNITED STATES TREASURY BILL ZCP 31-03-26	USD	10.000.000	9.891.283,33	9.894.280,53	3,88
Summe Wertpapiervermögen			206.322.958,27	208.556.631,37	81,78
Bankguthaben/(-verbindlichkeiten)				44.386.316,60	17,41
Sonstige Nettoaktiva/(-passiva)				2.076.693,18	0,81
Summe				255.019.641,15	100,00

iMGP - Euro Fixed Income Fund

iMGP - Euro Fixed Income Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in EUR</i>
Aktiva		18.364.712,73
Wertpapierbestand zum Marktwert	2.2	17.879.100,80
<i>Anschaffungskosten</i>		<i>17.823.152,61</i>
Bankguthaben	12	231.486,14
Nicht realisierter Nettogewinn aus Devisentermingeschäften	2.7	159,04
Nettozinsforderungen		253.966,75
Passiva		37.656,31
Verbindlichkeiten aus Rücknahmen		5.409,30
Nicht realisierter Nettoverlust aus Finanzterminkontrakten	2.8	14.100,00
Fondsmanagementvergütung	3	4.130,98
Sonstige Verbindlichkeiten		14.016,03
Nettofondsvermögen		18.327.056,42

iMGP - Euro Fixed Income Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in EUR</i>
Erträge		626.004,64
Nettozinsen aus Anleihen		622.343,04
Zinsen aus Bankguthaben		3.643,76
Sonstige Erträge		17,84
Aufwendungen		288.312,51
Fondsmanagement- und Verwaltungsvergütung	3	152.941,77
Verwahrstellenvergütung	5	1.782,25
Hauptverwaltungsvergütung		64.653,93
Rechtskosten		12.301,73
Transaktionskosten	2.14	2.897,22
Kosten der Verwaltungsrat		1.311,21
"Taxe d'abonnement"	6	8.240,66
Sonstige Aufwendungen	11	44.183,74
Nettogewinn / (-verlust) aus Anlagen		337.692,13
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	335.024,73
- Devisentermingeschäften	2.7	-1.920,97
- Devisengeschäften	2.4	-1.123,52
Realisierter Nettogewinn / (-verlust)		669.672,37
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	-362.790,08
- Devisentermingeschäften	2.7	1.328,07
- Finanzterminkontrakten	2.8	-14.100,00
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		294.110,36
Ausgabe von Thesaurierende Aktien		2.096.581,26
Rücknahme von Thesaurierende Aktien		-6.444.272,95
Rücknahme von Aktien mit Ausschüttung		-10.039.775,94
Zunahme / (abnahme) des Nettovermögens		-14.093.357,27
Nettovermögen am Beginn des Geschäftsjahres		32.420.413,69
Nettovermögen am Ende des Geschäftsjahres		18.327.056,42

iMGP - Euro Fixed Income Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	EUR	18.327.056,42	32.420.413,69	36.996.487,70
C - EUR - Capitalisation				
Anzahl Aktien		7.683,077	11.937,605	14.198,674
Nettoinventarwert pro Aktie	EUR	259,13	256,39	253,55
I - CHF - HP - Capitalisation				
Anzahl Aktien		120,000	120,000	120,000
Nettoinventarwert pro Aktie	CHF	942,56	950,92	962,17
I - EUR - Capitalisation				
Anzahl Aktien		2.635,793	2.810,793	4.438,554
Nettoinventarwert pro Aktie	EUR	1.602,18	1.579,09	1.555,54
I - EUR - Distribution				
Anzahl Aktien		-	10.447,000	10.969,288
Nettoinventarwert pro Aktie	EUR	-	958,67	954,95
R - EUR - Capitalisation				
Anzahl Aktien		66.506,734	83.038,734	90.444,234
Nettoinventarwert pro Aktie	EUR	180,31	178,04	175,72

iMGP - Euro Fixed Income Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - Capitalisation	11.937,605	39,779	4.294,307	7.683,077
I - CHF - HP - Capitalisation	120,000	0,000	0,000	120,000
I - EUR - Capitalisation	2.810,793	0,000	175,000	2.635,793
I - EUR - Distribution	10.447,000	0,000	10.447,000	0,000
R - EUR - Capitalisation	83.038,734	11.665,000	28.197,000	66.506,734

iMGP - Euro Fixed Income Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			17.823.125,53	17.879.063,60	97,56
Anleihen			17.823.125,53	17.879.063,60	97,56
Australien			398.672,00	396.014,00	2,16
WESFARMERS 3.277% 10-06-32	EUR	400.000	398.672,00	396.014,00	2,16
Belgien			596.472,00	601.039,22	3,28
KBC GROUPE 3.625% 26-08-36	EUR	300.000	298.128,00	298.433,72	1,63
LONZA FINANCE INTL NV 3.25% 04-09-30	EUR	300.000	298.344,00	302.605,50	1,65
Dänemark			698.570,00	695.658,50	3,80
AP MOELLER MAERSK AS 3.5% 17-09-34	EUR	200.000	199.302,00	197.043,00	1,08
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	300.000	298.872,00	298.243,50	1,63
TDC NET AS 4.625% 22-10-33	EUR	200.000	200.396,00	200.372,00	1,09
Deutschland			1.323.195,22	1.316.731,75	7,18
CONTINENTAL 2.875% 09-06-29	EUR	200.000	198.988,00	198.845,00	1,08
FRESENIUS MEDICAL CARE AG 3.75% 08-04-32	EUR	250.000	248.750,00	252.728,75	1,38
REPUBLIQUE FEDERALE D GERMANY 2.2% 15-02-34	EUR	400.000	395.703,22	384.130,00	2,10
SYMRISE AG 3.25% 24-09-32	EUR	200.000	199.248,00	198.512,00	1,08
VONOVIA SE 2.375% 25-03-32	EUR	300.000	280.506,00	282.516,00	1,54
Finnland			301.257,00	301.941,00	1,65
NORDEA BKP 3.625% 15-03-34	EUR	300.000	301.257,00	301.941,00	1,65
Frankreich			2.005.514,50	2.016.803,13	11,00
ACCOR 3.625% 03-09-32 EMTN	EUR	200.000	199.550,00	199.349,00	1,09
AIR FR KLM 3.75% 04-09-30 EMTN	EUR	100.000	99.482,00	99.315,50	0,54
CA 3.25% 25-08-32 EMTN	EUR	300.000	298.185,00	296.457,00	1,62
EDENRED 3.625% 05-08-32	EUR	300.000	301.800,00	298.689,00	1,63
ILIAD 4.25% 09-01-32	EUR	100.000	100.218,50	101.040,00	0,55
REXEL 4.0% 15-09-30	EUR	100.000	100.000,00	101.403,50	0,55
SANOFI 3.0% 23-06-32 EMTN	EUR	300.000	298.545,00	298.320,00	1,63
SG 4.25% 06-12-30 EMTN	EUR	300.000	309.555,00	310.557,00	1,69
UNIBAIL RODAMCO SE 4.125% 11-12-30	EUR	300.000	298.179,00	311.672,13	1,70
Großbritannien			964.446,00	982.840,00	5,36
DIAGEO FINANCE 2.5% 27-03-32	EUR	400.000	367.038,00	384.436,00	2,10
NATIONWIDE BUILDING SOCIETY 3.125% 18-08-32	EUR	300.000	298.470,00	295.588,50	1,61
SSE 3.5% 18-03-32 EMTN	EUR	300.000	298.938,00	302.815,50	1,65
Irland			766.219,00	776.538,50	4,24
BK IRELAND GROUP 3.625% 19-05-32	EUR	300.000	301.587,00	303.133,50	1,65
ESB FIN 2.125% 05-11-33 EMTN	EUR	300.000	264.762,00	271.980,00	1,48
GRENKE FINANCE 3.875% 05-10-28	EUR	200.000	199.870,00	201.425,00	1,10
Italien			1.802.603,00	1.803.741,00	9,84
ITALY BUONI POLIENNALI DEL TESORO 3.35% 01-03-35	EUR	900.000	903.900,00	898.848,00	4,90
MEDIOBANCABCA CREDITO FINANZ 4.375% 01-02-30	EUR	300.000	301.293,00	311.262,00	1,70
SNAM 3.25% 01-07-32 EMTN	EUR	200.000	198.426,00	198.047,00	1,08
TERNA RETE ELETTRICA NAZIONALE 3.0% 22-07-31	EUR	400.000	398.984,00	395.584,00	2,16

iMGP - Euro Fixed Income Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Japan					
NOMURA 3.459% 28-05-30 EMTN	EUR	200.000	199.920,00	201.407,00	1,10
SOFTBANK GROUP 5.25% 10-10-29	EUR	100.000	100.300,00	101.638,50	0,55
Kanada					
BANK OF NOVA SCOTIA 3.375% 05-03-33	EUR	300.000	299.940,00	299.170,50	1,63
FEDERATION DES CAISSES DESJARDINS QUEBEC 3.25% 28-03-31	EUR	400.000	399.912,00	397.476,00	2,17
Kolumbien					
COLOMBIA GOVERNMENT INTL BOND 5.0% 19- 09-32	EUR	200.000	198.560,00	192.003,00	1,05
Luxemburg					
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.25% 20-01-32	EUR	400.000	328.146,08	345.282,00	1,88
EUROPEAN FINL STABILITY FACIL 3.0% 04-09-34	EUR	900.000	904.243,09	891.139,50	4,86
REPSOL EUROPE FINANCE SARL 3.625% 05-09- 34	EUR	300.000	298.491,00	296.568,00	1,62
Mexiko					
MEXICO GOVERNMENT INTL BOND 3.5% 19-09- 29	EUR	200.000	200.640,00	199.497,00	1,09
Niederlande					
DIGITAL DUTCH FINCO BV 3.875% 13-09-33	EUR	200.000	201.604,00	198.940,00	1,09
NATURGY FINANCE BV 3.375% 21-05-31	EUR	200.000	202.122,00	200.175,00	1,09
SWISSCOM FINANCE BV 3.125% 21-05-32	EUR	200.000	199.524,00	198.778,00	1,08
UNILEVER FINANCE NETHERLANDS BV 3.25% 23-02-31	EUR	200.000	198.125,14	202.827,00	1,11
Österreich					
OMV AG 3.25% 04-09-31 EMTN	EUR	300.000	298.320,00	303.522,00	1,66
VOLKSBANK WIEN AG 3.625% 09-09-31	EUR	300.000	298.854,00	302.038,50	1,65
Polen					
BANK POLSKA KA OPIEKI 3.5% 23-09-32	EUR	200.000	200.000,00	199.187,00	1,09
Portugal					
BANCO COMERCIAL PORTUGUES 3.125% 24-06- 31	EUR	300.000	298.893,00	299.008,50	1,63
Schweden					
SVENSKA HANDELSBANKEN AB 3.25% 19-08-32	EUR	400.000	401.944,00	397.450,00	2,17
Schweiz					
UBS GROUP AG 3.162% 11-08-31	EUR	300.000	300.687,00	298.644,00	1,63
Slowakei					
SLOVAKIA GOVERNMENT BOND 3.0% 06-11-31	EUR	250.000	249.377,50	250.695,00	1,37
Spanien					
BANCO SANTANDER ALL SPAIN BRANCH 1.0% 04-11-31	EUR	300.000	250.848,00	263.962,50	1,44
CELLNEX TELECOM 1.75% 23-10-30	EUR	300.000	272.729,00	279.525,00	1,53
CEP FINANCE 4.125% 11-04-31	EUR	300.000	298.839,00	305.362,50	1,67
COLONIAL SFL SOCIMI 3.125% 23-09-31	EUR	300.000	296.673,00	294.472,50	1,61
CRITERIA CAIXAHOLDING SAU 3.25% 25-02-31	EUR	200.000	199.014,00	198.882,00	1,09
EL CORTE INGLES 3.5% 24-07-33	EUR	300.000	295.175,00	294.724,50	1,61
IBERDROLA FINANZAS SAU 3.0% 30-09-31	EUR	200.000	201.220,00	199.234,00	1,09

iMGP - Euro Fixed Income Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
MERLIN PROPERTIES SOCIMI 3.5% 04-09-33	EUR	200.000	198.958,00	196.019,00	1,07
REDEIA 4.625% PERP	EUR	200.000	200.330,00	206.729,00	1,13
Tschechische Republik			406.572,00	405.874,00	2,21
CESKA SPORITELNA AS 3.743% 09-09-32	EUR	200.000	200.000,00	200.346,00	1,09
CEZ 4.125% 05-09-31 EMTN	EUR	200.000	206.572,00	205.528,00	1,12
Vereinigte Staaten von Amerika			566.216,00	567.525,00	3,10
EQUINIX 1.0% 15-03-33	EUR	200.000	165.238,00	165.975,00	0,91
IHG FINANCE LLC 3.375% 10-09-30	EUR	200.000	200.382,00	199.409,00	1,09
MORGAN STANLEY 3.521% 22-05-31	EUR	200.000	200.596,00	202.141,00	1,10
Organismen für gemeinsame Anlagen			27,08	37,20	0,00
Aktien/Anteile aus Investmentfonds			27,08	37,20	0,00
Luxemburg			27,08	37,20	0,00
IMGP EUROPEAN HIGH YIELD I S EUR 3	EUR	0	27,08	37,20	0,00
Summe Wertpapiervermögen			17.823.152,61	17.879.100,80	97,56
Bankguthaben/(-verbindlichkeiten)				231.486,14	1,26
Sonstige Nettoaktiva/(-passiva)				216.469,48	1,18
Summe				18.327.056,42	100,00

**iMGP - European High Yield Fund (gestartet am
31/07/25)**

iMGP - European High Yield Fund (gestartet am 31/07/25)

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in EUR
Aktiva		16.977.477,10
Wertpapierbestand zum Marktwert	2.2	16.366.143,29
<i>Anschaffungskosten</i>		<i>16.511.054,19</i>
Bankguthaben	12	288.280,68
Nettozinsforderungen		323.053,13
Passiva		35.079,94
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	9.849,90
Fondsmanagementvergütung	3	2.955,28
Sonstige Verbindlichkeiten		22.274,76
Nettofondsvermögen		16.942.397,16

iMGP - European High Yield Fund (gestartet am 31/07/25)

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 31/07/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in EUR</i>
Erträge		492.984,04
Nettozinsen aus Anleihen		457.877,02
Zinsen aus Bankguthaben		4.060,23
Sonstige Erträge		31.046,79
Aufwendungen		70.244,45
Fondsmanagement- und Verwaltungsvergütung	3	35.661,59
Verwahrstellenvergütung	5	592,55
Hauptverwaltungsvergütung		14.823,44
Rechtskosten		571,67
Transaktionskosten	2.14	645,00
"Taxe d'abonnement"	6	1.323,95
Sonstige Aufwendungen	11	16.626,25
Nettogewinn / (-verlust) aus Anlagen		422.739,59
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	-106.158,89
- Devisentermingeschäften	2.7	43.124,47
- Devisengeschäften	2.4	-52.097,75
Realisierter Nettogewinn / (-verlust)		307.607,42
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	-144.910,90
- Devisentermingeschäften	2.7	-9.849,90
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		152.846,62
Dividendenausschüttungen	9	-3.415,17
Ausgabe von Thesaurierende Aktien		19.879.249,94
Ausgabe von Aktien mit Ausschüttung		321.591,90
Rücknahme von Thesaurierende Aktien		-3.365.247,90
Rücknahme von Aktien mit Ausschüttung		-42.628,23
Zunahme / (abnahme) des Nettovermögens		16.942.397,16
Nettovermögen am Beginn des Geschäftsperiode		-
Nettovermögen am Ende des Geschäftsperiode		16.942.397,16

iMGP - European High Yield Fund (gestartet am 31/07/25)

Statistische Angaben

		31/12/25
Nettoteilfondsvermögen	EUR	16.942.397,16
C - EUR - Capitalisation		
Anzahl Aktien		32.282,108
Nettoinventarwert pro Aktie	EUR	100,37
I - EUR - Capitalisation		
Anzahl Aktien		1.000,000
Nettoinventarwert pro Aktie	EUR	1.012,40
I - USD - HP - Capitalisation		
Anzahl Aktien		464,539
Nettoinventarwert pro Aktie	USD	1.011,23
IS - EUR - Capitalisation		
Anzahl Aktien		10.409,460
Nettoinventarwert pro Aktie	EUR	1.013,60
IS - EUR 3 - Capitalisation		
Anzahl Aktien		33,880
Nettoinventarwert pro Aktie	EUR	1.005,50
N - EUR - Capitalisation		
Anzahl Aktien		10.808,936
Nettoinventarwert pro Aktie	EUR	100,26
N - EUR - Distribution		
Anzahl Aktien		2.787,618
Nettoinventarwert pro Aktie	EUR	99,03
R - EUR - Capitalisation		
Anzahl Aktien		3.419,906
Nettoinventarwert pro Aktie	EUR	100,51
RS - GBP - HP Capitalisaton		
Anzahl Aktien		10,000
Nettoinventarwert pro Aktie	GBP	100,02

iMGP - European High Yield Fund (gestartet am 31/07/25)

Veränderungen im Anteilumlauf vom 31/07/25 bis 31/12/25

	Aktien in Umlauf zum 31/07/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - Capitalisation	0,000	56.378,583	24.096,475	32.282,108
I - CHF - HP - Capitalisation	0,000	70,941	70,941	0,000
I - EUR - Capitalisation	0,000	1.200,000	200,000	1.000,000
I - USD - HP - Capitalisation	0,000	464,539	0,000	464,539
I S - EUR - Capitalisation	0,000	10.409,460	0,000	10.409,460
I S - EUR 3 - Capitalisation	0,000	498,480	464,600	33,880
N - EUR - Capitalisation	0,000	13.110,636	2.301,700	10.808,936
N - EUR - Distribution	0,000	3.215,919	428,301	2.787,618
R - EUR - Capitalisation	0,000	3.490,394	70,488	3.419,906
R S - GBP - HP Capitalisaton	0,000	10,000	0,000	10,000

iMGP - European High Yield Fund (gestartet am 31/07/25)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			16.285.456,69	16.140.070,20	95,26
Anleihen			16.036.906,69	15.894.190,95	93,81
Deutschland			2.342.191,01	2.350.420,26	13,87
ALSTRIA OFFICE REITAG 5.5% 20-03-31	EUR	200.000	206.374,00	205.321,00	1,21
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	250.000	245.660,00	247.381,25	1,46
CHEPLAPHARM ARZNEIMITTEL 7.125% 15-06-31	EUR	140.000	143.542,00	143.332,70	0,85
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	200.000	225.700,00	225.413,00	1,33
CTEC II 5.25% 15-02-30	EUR	230.000	206.904,20	215.817,05	1,27
CT INVESTMENT 6.375% 15-04-30	EUR	320.000	333.092,10	333.132,80	1,97
DEUTSCHE BK 6.75% PERP	EUR	200.000	208.780,00	208.719,00	1,23
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	230.000	237.183,04	236.550,40	1,40
ONE HOTELS 7.75% 02-04-31	EUR	216.000	234.108,27	230.911,56	1,36
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 4.625% 15-07-32	EUR	300.000	300.847,40	303.841,50	1,79
Frankreich			843.027,00	838.188,50	4,95
ALTICE FRANCE 12.875% 30-11-29	EUR	100.000	104.750,00	101.984,50	0,60
CA 5.875% PERP EMTN	EUR	100.000	100.905,00	102.620,00	0,61
EDF 5.625% PERP EMTN	EUR	400.000	420.708,00	417.216,00	2,46
SG 7.875% PERP EMTN	EUR	200.000	216.664,00	216.368,00	1,28
Großbritannien			4.929.541,21	4.868.157,34	28,73
AMBER FIN 6.625% 15-07-29	EUR	140.000	148.330,00	147.181,30	0,87
ARDONAGH FIN 6.875% 15-02-31	EUR	350.000	364.438,30	362.323,50	2,14
BARCLAYS 6.125% PERP	EUR	200.000	200.000,00	200.083,00	1,18
BCP V MODULAR SERVICES FINANCE II 6.5% 10-07-31	EUR	100.000	92.530,00	93.596,50	0,55
BELLIS ACQUISITION 8.0% 01-07-31	EUR	270.000	275.126,30	262.500,75	1,55
BOPARAN FINANCE 9.375% 07-11-29	GBP	207.000	249.916,37	253.414,08	1,50
CDR FIREFLY BID 8.625% 30-04-29	GBP	250.000	300.722,23	300.936,26	1,78
EDGE FIN 8.125% 15-08-31	GBP	130.000	159.115,36	158.462,58	0,94
EG GLOBAL FINANCE 11.0% 30-11-28	EUR	240.000	265.566,10	260.283,60	1,54
GALAXY BID 8.125% 19-12-29	GBP	230.000	275.632,20	276.845,56	1,63
INEOS FINANCE 6.375% 15-04-29	EUR	130.000	129.987,06	114.315,50	0,67
JERROLD FIN 7.5% 15-06-31	GBP	140.000	165.190,66	163.718,15	0,97
KIER GROUP 9.0% 15-02-29	GBP	250.000	305.215,70	301.800,95	1,78
MKT BID FIN 8.75% 31-01-31	GBP	230.000	264.021,95	260.075,30	1,54
OEG FINANCE 7.25% 27-09-29	EUR	290.000	303.141,50	303.654,65	1,79
PROJECT GRAND UK 9.0% 01-06-29	EUR	230.000	244.169,40	240.400,60	1,42
PUNCH FINANCE 7.875% 30-12-30	GBP	100.000	117.849,91	117.057,78	0,69
SHERWOOD FINANCING 7.625% 15-12-29	EUR	200.000	199.120,00	195.210,00	1,15
STONEGATE PUB CO FINANCING 2019 10.75% 31-07-29	GBP	230.000	269.256,30	260.729,88	1,54
SYNTHOMER 7.375% 02-05-29	EUR	100.000	94.340,00	88.652,50	0,52
TVL FINANCE 10.25% 28-04-28	GBP	230.000	267.052,67	269.048,50	1,59
VODAFONE GROUP 4.625% 12-09-55	EUR	240.000	238.819,20	237.866,40	1,40
Irland			199.915,60	199.693,00	1,18
FLUTTER TREASURY DAC 4.0% 04-06-31	EUR	200.000	199.915,60	199.693,00	1,18

iMGP - European High Yield Fund (gestartet am 31/07/25)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Italien			1.358.797,54	1.354.458,95	7,99
BUBBLES BID 6.5% 30-09-31	EUR	270.000	277.763,90	277.728,75	1,64
DOLCETTO HOLD 5.625% 14-07-32	EUR	200.000	204.480,67	203.720,00	1,20
ENGINEERING INGEGNERIA INFORMATICA 8.625% 15-02-30	EUR	170.000	184.107,10	182.587,65	1,08
FIBERCOP 7.721% 04-06-38	USD	220.000	190.656,57	189.765,33	1,12
INTL DESIGN GROUP 10.0% 15-11-28	EUR	216.000	228.469,20	228.019,32	1,35
TEAMSYSTEM 5.0% 01-07-31	EUR	270.000	273.320,10	272.637,90	1,61
Japan			350.914,65	344.733,28	2,03
SOFTBANK GROUP 7.25% 10-07-32	USD	400.000	350.914,65	344.733,28	2,03
Jersey			428.260,49	407.283,65	2,40
TOUCAN FIN 8.25% 15-05-30	EUR	270.000	270.175,60	259.762,95	1,53
WAGA BOND 8.5% 15-06-30	GBP	140.000	158.084,89	147.520,70	0,87
Luxemburg			2.302.329,09	2.265.703,49	13,37
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	120.000	123.864,89	124.185,00	0,73
CPI PROPERTY GROUP 3.75% PERP	EUR	170.000	153.745,04	150.157,60	0,89
ION PLATFORM FINANCE SARL 7.875% 01-05-29	EUR	270.000	283.086,50	274.403,70	1,62
LHMC FINCO 2 SARL 8.625% 15-05-30	EUR	282.867	297.663,10	294.641,34	1,74
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	240.000	242.041,00	235.754,40	1,39
MOTION FINCO SARL 7.375% 15-06-30	EUR	200.000	179.375,00	182.885,00	1,08
SUMMER BC HOLDCO B SARL 5.875% 15-02-30	EUR	250.000	247.538,30	231.420,00	1,37
TELECOM ITALIA CAPITAL 7.721% 04-06-38	USD	310.000	292.683,61	292.600,19	1,73
VIVION INVESTMENTS SARL 5.625% 08-06-30	EUR	100.000	99.024,00	96.604,50	0,57
VIVION INVESTMENTS SARL 6.5% 28-02-29	EUR	350.000	350.250,00	349.851,25	2,06
VIVION INVESTMENTS SARL 6.5% 31-08-28	EUR	33.143	33.057,65	33.200,51	0,20
Niederlande			1.863.932,30	1.864.945,25	11,01
SUEDZUCKER INTL FINANCE BV 5.95% PERP	EUR	300.000	294.254,00	288.594,00	1,70
SUMMER BIDCO BV 10.0% 15-02-29	EUR	230.000	233.705,00	233.167,10	1,38
TELEFONICA EUROPE BV 5.7522% PERP	EUR	400.000	420.611,00	423.332,00	2,50
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	230.000	241.815,60	242.379,75	1,43
UNITED GROUP BV 6.75% 15-02-31	EUR	230.000	235.322,40	236.681,50	1,40
UPFIELD BV 6.875% 02-07-29	EUR	230.000	232.341,30	229.868,90	1,36
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	200.000	205.883,00	210.922,00	1,24
Österreich			567.654,50	562.926,20	3,32
AMSOSRAM AG 10.5% 30-03-29	EUR	230.000	246.119,40	240.370,70	1,42
BENTELER INTL 7.25% 15-06-31	EUR	300.000	321.535,10	322.555,50	1,90
Tschechische Republik			287.126,00	285.237,45	1,68
ENERGOPRO AS 8.0% 27-05-30	EUR	270.000	287.126,00	285.237,45	1,68
Vereinigte Staaten von Amerika			563.217,30	552.443,58	3,26
ORGANON CO ORGANON FOREIGN DEBT COI 6.75% 15-05-34	USD	200.000	163.374,27	153.115,08	0,90
RAY FINANCING LLC 6.5% 15-07-31	EUR	190.000	194.843,03	194.012,80	1,15
SHIFT4 PAYMENTS LLC SHIFT4 PAYMENTS F 5.5% 15-05-33	EUR	200.000	205.000,00	205.315,70	1,21
Variabel verzinsliche Anleihen			248.550,00	245.879,25	1,45
Italien			150.000,00	149.727,75	0,88
MATICMIND E3R+5.25% 31-12-32	EUR	150.000	150.000,00	149.727,75	0,88

Die beiliegenden Erläuterungen sind integraler Bestandteil dieses Berichtes.

iMGP - European High Yield Fund (gestartet am 31/07/25)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Schweden			98.550,00	96.151,50	0,57
EUROPEAN ENTERTAINMENT INTRESS E3R+7.25% 29-09-30	EUR	100.000	98.550,00	96.151,50	0,57
Andere übertragbare Wertpapiere			225.597,50	226.073,09	1,33
Anleihen			225.597,50	226.073,09	1,33
Großbritannien			225.597,50	226.073,09	1,33
WILLIAM HILL PLC 4.75 19-26 01/05S	GBP	200.000	225.597,50	226.073,09	1,33
Summe Wertpapiervermögen			16.511.054,19	16.366.143,29	96,60
Bankguthaben/(-verbindlichkeiten)				288.280,68	1,70
Sonstige Nettoaktiva/(-passiva)				287.973,19	1,70
Summe				16.942.397,16	100,00

iMGP - Euro Select Fund

iMGP - Euro Select Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in EUR
Aktiva		31.613.566,00
Wertpapierbestand zum Marktwert	2.2	31.022.891,41
<i>Anschaffungskosten</i>		<i>30.826.253,49</i>
Bankguthaben	12	223.092,01
Forderungen aus Zeichnungen		77,73
Nicht realisierter Nettogewinn aus Devisentermingeschäften	2.7	1.847,68
Nettodividendenforderungen		33.487,59
Sonstige Aktiva		332.169,58
Passiva		41.678,26
Fondsmanagementvergütung	3	17.995,94
Sonstige Verbindlichkeiten		23.682,32
Nettofondsvermögen		31.571.887,74

iMGP - Euro Select Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in EUR</i>
Erträge		1.670.199,22
Nettodividenden aus Wertpapieren		1.665.058,00
Zinsen aus Bankguthaben		3.969,74
Sonstige Erträge		1.171,48
Aufwendungen		765.933,77
Fondsmanagement- und Verwaltungsvergütung	3	467.568,79
Verwahrstellenvergütung	5	1.350,70
Hauptverwaltungsvergütung		76.262,83
Rechtskosten		12.399,49
Transaktionskosten	2.14	150.379,76
"Taxe d'abonnement"	6	12.746,71
Zinsen aus Bankverbindlichkeiten		12.210,19
Sonstige Aufwendungen	11	33.015,30
Nettogewinn / (-verlust) aus Anlagen		904.265,45
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2,3	1.921.283,22
- Devisentermingeschäften	2.7	-65.436,75
- Devisengeschäften	2.4	-42.533,02
Realisierter Nettogewinn / (-verlust)		2.717.578,90
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	202.626,50
- Devisentermingeschäften	2.7	1.847,68
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		2.922.053,08
Ausgabe von Thesaurierende Aktien		36.821.784,23
Rücknahme von Thesaurierende Aktien		-9.163.892,55
Zunahme / (abnahme) des Nettovermögens		30.579.944,76
Nettovermögen am Beginn des Geschäftsjahres		991.942,98
Nettovermögen am Ende des Geschäftsjahres		31.571.887,74

iMGP - Euro Select Fund

Statistische Angaben

		31/12/25	31/12/24
Nettoteilfondsvermögen	EUR	31.571.887,74	991.942,98
C - CHF - HP - Capitalisation			
Anzahl Aktien		1.254,290	-
Nettoinventarwert pro Aktie	CHF	278,11	-
C - EUR - Capitalisation			
Anzahl Aktien		222.774,968	-
Nettoinventarwert pro Aktie	EUR	112,19	-
C - USD - HP - Capitalisation			
Anzahl Aktien		2.289,021	-
Nettoinventarwert pro Aktie	USD	274,42	-
I - EUR - Capitalisation			
Anzahl Aktien		803,501	1.000,000
Nettoinventarwert pro Aktie	EUR	1.220,73	991,94
I - GBP - Capitalisation			
Anzahl Aktien		0,159	-
Nettoinventarwert pro Aktie	GBP	1.159,94	-
N - EUR - Capitalisation			
Anzahl Aktien		16.879,391	-
Nettoinventarwert pro Aktie	EUR	198,25	-
R - EUR - Capitalisation			
Anzahl Aktien		517,413	-
Nettoinventarwert pro Aktie	EUR	2.394,95	-
R - GBP - HP - Capitalisation			
Anzahl Aktien		272,533	-
Nettoinventarwert pro Aktie	GBP	327,74	-

iMGP - Euro Select Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - CHF - HP - Capitalisation	0,000	1.254,290	0,000	1.254,290
C - EUR- Capitalisation	0,000	275.030,448	52.255,480	222.774,968
C - USD - HP - Capitalisation	0,000	2.289,057	0,036	2.289,021
I - EUR - Capitalisation	1.000,000	1.164,197	1.360,696	803,501
I - GBP - Capitalisation	0,000	0,159	0,000	0,159
N - EUR - Capitalisation	0,000	19.103,530	2.224,139	16.879,391
R - EUR - Capitalisation	0,000	844,915	327,502	517,413
R - GBP - HP - Capitalisation	0,000	474,280	201,747	272,533

iMGP - Euro Select Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			30.826.253,49	31.022.891,41	98,26
Aktien			30.826.253,49	31.022.891,41	98,26
Bulgarien			512.935,85	602.000,00	1,91
SHELLY GROUP SE	EUR	10.000	512.935,85	602.000,00	1,91
Deutschland			5.033.490,27	5.400.216,50	17,10
ALLIANZ SE-REG	EUR	1.850	627.136,49	722.425,00	2,29
AUMOVIO SE	EUR	19.000	685.872,60	815.860,00	2,58
BAYER AG-REG	EUR	17.200	537.421,55	636.572,00	2,02
CONTINENTAL AG	EUR	9.350	488.658,65	635.426,00	2,01
DAIMLER TRUCK HOLDING AG	EUR	14.800	637.140,77	552.336,00	1,75
MERCK KGAA	EUR	9.500	1.236.032,65	1.164.700,00	3,69
SIEMENS AG-REG	EUR	3.650	821.227,56	872.897,50	2,76
Finnland			520.268,19	538.300,93	1,71
STORA ENSO OYJ-R SHS	EUR	50.285	520.268,19	538.300,93	1,71
Frankreich			12.902.821,72	11.934.068,78	37,80
AIR LIQUIDE SA	EUR	4.338	776.607,54	695.207,88	2,20
CANAL+SA	GBP	310.000	691.735,34	946.526,94	3,00
CARREFOUR SA	EUR	52.418	659.791,71	745.908,14	2,36
COMPAGNIE DE SAINT GOBAIN	EUR	8.289	832.208,25	720.811,44	2,28
CRITEO SA-SPON ADR	USD	27.000	860.561,74	473.813,27	1,50
EXOSSENS SAS	EUR	14.500	608.840,05	702.525,00	2,23
PERNOD RICARD SA	EUR	7.405	768.513,93	541.305,50	1,71
PUBLICIS GROUPE	EUR	13.250	1.218.545,52	1.174.215,00	3,72
SANOFI	EUR	11.500	1.145.252,91	951.280,00	3,01
SEB SA	EUR	9.630	829.525,34	474.759,00	1,50
SOCIETE GENERALE SA	EUR	16.000	731.303,01	1.099.520,00	3,48
TELEPERFORMANCE	EUR	7.793	759.017,19	481.919,12	1,53
TOTALENERGIES SE	EUR	17.000	956.765,38	945.030,00	2,99
TRIGANO SA	EUR	4.100	550.148,07	718.730,00	2,28
VIVENDI SE	EUR	197.015	579.251,13	466.137,49	1,48
VUSION	EUR	3.900	934.754,61	796.380,00	2,52
Großbritannien			1.000.348,57	835.795,48	2,65
BIRKENSTOCK HOLDING PLC	USD	24.000	1.000.348,57	835.795,48	2,65
Irland			2.645.446,90	2.645.490,64	8,38
ICON PLC	USD	4.500	714.037,01	698.190,64	2,21
KERRY GROUP PLC-A	EUR	13.600	1.304.184,23	1.060.800,00	3,36
RYANAIR HOLDINGS PLC	EUR	30.000	627.225,66	886.500,00	2,81
Italien			1.362.522,41	1.772.316,00	5,61
LOTTOMATICA GROUP SPA	EUR	47.500	902.686,20	1.064.000,00	3,37
PRYSMIAN SPA	EUR	8.200	459.836,21	708.316,00	2,24
Niederlande			4.032.474,88	4.261.033,08	13,50
ADYEN NV	EUR	580	933.264,59	797.500,00	2,53
AIRBUS SE	EUR	4.231	735.792,54	839.430,40	2,66
ASML HOLDING NV	EUR	1.400	959.987,33	1.289.960,00	4,09
KONINKLIJKE PHILIPS NV	EUR	32.507	820.377,17	755.462,68	2,39
MAGNUM ICE CREAM CO NV/THE	EUR	42.500	583.053,25	578.680,00	1,83

iMGP - Euro Select Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Österreich			674.736,90	1.054.725,00	3,34
ERSTE GROUP BANK AG	EUR	10.250	674.736,90	1.054.725,00	3,34
Schweiz			1.189.269,39	1.146.225,00	3,63
STMICROELECTRONICS NV	EUR	51.000	1.189.269,39	1.146.225,00	3,63
Spanien			951.938,41	832.720,00	2,64
PUIG BRANDS SA-B	EUR	56.000	951.938,41	832.720,00	2,64
Summe Wertpapiervermögen			30.826.253,49	31.022.891,41	98,26
Bankguthaben/(-verbindlichkeiten)				223.092,01	0,71
Sonstige Nettoaktiva/(-passiva)				325.904,32	1,03
Summe				31.571.887,74	100,00

iMGP - Global Diversified Income Fund

iMGP - Global Diversified Income Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		15.812.813,62
Wertpapierbestand zum Marktwert	2.2	14.903.599,21
<i>Anschaffungskosten</i>		<i>13.418.954,28</i>
Bankguthaben	12	688.032,80
Nicht realisierter Nettogewinn aus Finanzterminkontrakten	2.8	64.645,26
Nettodividendenforderungen		354,23
Nettozinsforderungen		127.033,24
Sonstige Aktiva		29.148,88
Passiva		45.179,28
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	28.878,77
Fondsmanagementvergütung	3	8.337,28
Sonstige Verbindlichkeiten		7.963,23
Nettofondsvermögen		15.767.634,34

iMGP - Global Diversified Income Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		572.415,44
Nettodividenden aus Wertpapieren		23.225,50
Nettozinsen aus Anleihen und Geldmarktinstrumente		537.692,01
Zinsen aus Bankguthaben		10.588,97
Sonstige Erträge		908,96
Aufwendungen		395.665,83
Fondsmanagement- und Verwaltungsvergütung	3	261.408,13
Verwahrstellenvergütung	5	1.396,44
Hauptverwaltungsvergütung		53.295,35
Rechtskosten		12.961,13
Transaktionskosten	2.14	2.281,44
Kosten der Verwaltungsrat		1.227,61
"Taxe d'abonnement"	6	7.974,62
Zinsen aus Bankverbindlichkeiten		2.358,04
Sonstige Aufwendungen	11	52.763,07
Nettogewinn / (-verlust) aus Anlagen		176.749,61
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	839.818,82
- Devisentermingeschäften	2.7	2.268.744,47
- Finanzterminkontrakten	2.8	612.159,26
- Devisengeschäften	2.4	-459.956,11
Realisierter Nettogewinn / (-verlust)		3.437.516,05
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	467.316,58
- Devisentermingeschäften	2.7	240.103,15
- Finanzterminkontrakten	2.8	234.051,21
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		4.378.986,99
Ausgabe von Thesaurierende Aktien		266.844,94
Rücknahme von Thesaurierende Aktien		-9.025.325,27
Zunahme / (abnahme) des Nettovermögens		-4.379.493,34
Nettovermögen am Beginn des Geschäftsjahres		20.147.127,68
Nettovermögen am Ende des Geschäftsjahres		15.767.634,34

iMGP - Global Diversified Income Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	15.767.634,34	20.147.127,68	30.230.738,99
C - CHF - HP - Capitalisation				
Anzahl Aktien		11.491,508	13.219,781	27.202,888
Nettoinventarwert pro Aktie	CHF	200,97	182,31	176,84
C - EUR - HP - Capitalisation				
Anzahl Aktien		16.711,816	22.851,025	32.875,647
Nettoinventarwert pro Aktie	EUR	339,31	300,90	284,59
C - USD - Capitalisation				
Anzahl Aktien		373,417	914,751	914,751
Nettoinventarwert pro Aktie	USD	199,87	173,20	161,16
I - EUR - HP - Capitalisation				
Anzahl Aktien		111,751	3.243,759	4.217,654
Nettoinventarwert pro Aktie	EUR	1.559,89	1.369,35	1.284,85
N - EUR HP - Capitalisation				
Anzahl Aktien		18.225,752	20.239,970	26.854,239
Nettoinventarwert pro Aktie	EUR	225,26	201,22	192,45
R - EUR HP - Capitalisation				
Anzahl Aktien		2.367,971	2.727,971	7.425,927
Nettoinventarwert pro Aktie	EUR	218,95	192,42	181,15
R - USD - Capitalisation				
Anzahl Aktien		930,390	1.900,124	2.062,063
Nettoinventarwert pro Aktie	USD	519,22	446,83	412,87

iMGP - Global Diversified Income Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - CHF - HP - Capitalisation	13.219,781	0,000	1.728,273	11.491,508
C - EUR - HP - Capitalisation	22.851,025	78,466	6.217,675	16.711,816
C - USD - Capitalisation	914,751	0,000	541,334	373,417
I - EUR - HP - Capitalisation	3.243,759	13,386	3.145,394	111,751
N - EUR HP - Capitalisation	20.239,970	851,635	2.865,853	18.225,752
R - EUR HP - Capitalisation	2.727,971	0,000	360,000	2.367,971
R - USD - Capitalisation	1.900,124	4,930	974,664	930,390

iMGP - Global Diversified Income Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			10.136.541,48	11.454.269,66	72,64
Aktien			1.621.634,30	2.301.598,28	14,60
Vereinigte Staaten von Amerika			1.621.634,30	2.301.598,28	14,60
ALPHABET INC-CL A	USD	1.264	150.580,04	395.632,00	2,51
AMAZON.COM INC	USD	1.046	149.214,44	241.437,72	1,53
APPLE INC	USD	523	93.281,02	142.182,78	0,90
BOOKING HOLDINGS INC	USD	26	111.803,56	139.238,58	0,88
JPMORGAN CHASE & CO	USD	872	226.015,62	280.975,84	1,78
MCKESSON CORP	USD	262	164.964,34	214.915,98	1,36
MICROSOFT CORP	USD	549	150.542,32	265.507,38	1,68
NVIDIA CORP	USD	1.600	224.936,19	298.400,00	1,89
SALESFORCE INC	USD	700	180.741,47	185.437,00	1,18
SERVICENOW INC	USD	900	169.555,30	137.871,00	0,87
Anleihen			8.514.907,18	9.152.671,38	58,05
Großbritannien			300.900,00	305.230,50	1,94
HSBC 5.21% 11-08-28	USD	300.000	300.900,00	305.230,50	1,94
Irland			433.446,20	920.150,00	5,84
ISHARES PHYSICAL GOLD ETC	USD	11.000	433.446,20	920.150,00	5,84
Japan			1.214.484,00	1.238.150,00	7,85
MIZUHO FINANCIAL GROUP 5.098% 13-05-31	USD	400.000	404.448,00	411.998,00	2,61
NOMURA 4.904% 01-07-30	USD	400.000	398.756,00	406.770,00	2,58
SUMITOMO MITSUI FINANCIAL GROUP 5.454% 15-01-32	USD	400.000	411.280,00	419.382,00	2,66
Singapur			399.404,00	405.332,00	2,57
IBM INTL CAPITAL PTE 4.9% 05-02-34	USD	400.000	399.404,00	405.332,00	2,57
Vereinigte Staaten von Amerika			6.166.672,98	6.283.808,88	39,85
ALPHABET 4.1% 15-11-30	USD	350.000	350.672,00	351.316,00	2,23
AMAZON 4.7% 01-12-32	USD	400.000	398.076,00	411.182,00	2,61
AMERICAN TOWER 4.05% 15-03-32	USD	350.000	337.484,00	340.760,00	2,16
APPLE 4.15% 10-05-30	USD	436.000	431.665,67	441.157,88	2,80
ARES CAPITAL CORPORATION 5.5% 01-09-30	USD	350.000	353.535,00	352.784,25	2,24
DELL INTL LLC EMC 4.5% 15-02-31	USD	300.000	301.356,00	299.595,00	1,90
DIGITAL REALTY TRUST LP 4.45% 15-07-28	USD	250.000	251.605,00	251.798,75	1,60
ELI LILY AND 4.55% 15-10-32	USD	400.000	400.664,00	406.050,00	2,58
INTEL 5.2% 10-02-33	USD	400.000	397.108,00	407.736,00	2,59
JOHN DEERE CAPITAL 5.15% 08-09-33	USD	400.000	397.632,00	419.422,00	2,66
JPM CHASE 4.912% 25-07-33	USD	400.000	377.272,00	407.916,00	2,59
MORGAN STANLEY 4.356% 22-10-31	USD	300.000	300.729,00	299.197,50	1,90
ORACLE 3.25% 15-11-27	USD	400.000	390.924,00	391.626,00	2,48
PEPSI 4.45% 15-02-33	USD	400.000	398.344,00	406.450,00	2,58
UBER TECHNOLOGIES 4.15% 15-01-31	USD	300.000	299.148,00	298.357,50	1,89
VERIZON COMMUNICATION 4.75% 15-01-33	USD	400.000	399.290,31	399.992,00	2,54
WALMART 4.1% 15-04-33	USD	400.000	381.168,00	398.468,00	2,53
Geldmarktinstrumente			2.891.388,19	2.885.755,40	18,30
Schatzanweisungen			2.891.388,19	2.885.755,40	18,30
Deutschland			706.839,54	700.601,80	4,44
GERMAN TREASURY BILL ZCP 14-01-26	EUR	600.000	706.839,54	700.601,80	4,44

iMGP - Global Diversified Income Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Vereinigte Staaten von Amerika			2.184.548,65	2.185.153,60	13,86
UNITED STATES TREASURY BILL ZCP 13-01-26	USD	1.200.000	1.188.802,32	1.189.153,23	7,54
UNITED STATES TREASURY BILL ZCP 22-01-26	USD	1.000.000	995.746,33	996.000,37	6,32
Organismen für gemeinsame Anlagen			391.024,61	563.574,15	3,57
Aktien/Anteile aus Investmentfonds			391.024,61	563.574,15	3,57
Irland			131.989,70	246.004,00	1,56
ISHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF USD ACC	USD	22.000	131.989,70	246.004,00	1,56
Luxemburg			259.034,91	317.570,15	2,01
AMUNDI MSCI CHINA ESG SLCT UCT ETF DR C	EUR	4.400	137.995,69	185.159,56	1,17
IMGP DBI MANAGED FUTURES FD R USD	USD	1	87,24	107,31	0,00
UBS(LUX)FUND SOLUTIONS ? MSCI SWITZERLAND 20/35 UCITS ETF(C	CHF	3.400	120.951,98	132.303,28	0,84
Summe Wertpapiervermögen			13.418.954,28	14.903.599,21	94,52
Bankguthaben/(-verbindlichkeiten)				688.032,80	4,36
Sonstige Nettoaktiva/(-passiva)				176.002,33	1,12
Summe				15.767.634,34	100,00

iMGP - Italian Opportunities Fund

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Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in EUR
Aktiva		33.157.173,40
Wertpapierbestand zum Marktwert	2.2	32.654.817,14
<i>Anschaffungskosten</i>		21.721.358,38
Bankguthaben	12	482.941,93
Forderungen aus Zeichnungen		14.349,03
Nettodividendenforderungen		5.065,30
Passiva		85.213,04
Verbindlichkeiten aus Rücknahmen		24.159,35
Fondsmanagementvergütung	3	13.111,80
Sonstige Verbindlichkeiten		47.941,89
Nettofondsvermögen		33.071.960,36

iMGP - Italian Opportunities Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in EUR</i>
Erträge		1.258.122,22
Nettodividenden aus Wertpapieren		1.247.044,13
Nettozinsen aus Geldmarktinstrumente		6.662,50
Zinsen aus Bankguthaben		4.319,49
Sonstige Erträge		96,10
Aufwendungen		598.620,68
Fondsmanagement- und Verwaltungsvergütung	3	368.726,29
Verwahrstellenvergütung	5	3.957,20
Hauptverwaltungsvergütung		87.093,51
Rechtskosten		14.399,89
Transaktionskosten	2.14	26.963,23
Kosten der Verwaltungsrat		3.377,74
"Taxe d'abonnement"	6	6.284,98
Zinsen aus Bankverbindlichkeiten		0,20
Bankkosten		7,52
Sonstige Aufwendungen	11	87.810,12
Nettogewinn / (-verlust) aus Anlagen		659.501,54
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	4.908.257,81
- Optionen	2.6	-63.687,50
- Devisengeschäften	2.4	-39.100,29
Realisierter Nettogewinn / (-verlust)		5.464.971,56
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	4.804.313,14
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		10.269.284,70
Ausgabe von Thesaurierende Aktien		11.478.705,49
Rücknahme von Thesaurierende Aktien		-14.125.326,52
Zunahme / (abnahme) des Nettovermögens		7.622.663,67
Nettovermögen am Beginn des Geschäftsjahres		25.449.296,69
Nettovermögen am Ende des Geschäftsjahres		33.071.960,36

iMGP - Italian Opportunities Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	EUR	33.071.960,36	25.449.296,69	17.508.685,15
C - EUR - Capitalisation				
Anzahl Aktien		75.707,412	76.006,769	93.980,560
Nettoinventarwert pro Aktie	EUR	93,23	66,34	56,02
I - EUR - Capitalisation				
Anzahl Aktien		575,994	2.340,024	4.641,916
Nettoinventarwert pro Aktie	EUR	3.936,49	2.778,74	2.328,15
I - EUR 2 - Capitalisation				
Anzahl Aktien		14.840,185	11.820,764	-
Nettoinventarwert pro Aktie	EUR	1.497,92	1.057,41	-
N - EUR - Capitalisation				
Anzahl Aktien		3.437,811	4.454,826	5.365,769
Nettoinventarwert pro Aktie	EUR	441,18	315,48	267,77

iMGP - Italian Opportunities Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - Capitalisation	76.006,769	42.021,757	42.321,114	75.707,412
I - EUR - Capitalisation	2.340,024	183,190	1.947,220	575,994
I - EUR 2 - Capitalisation	11.820,764	5.422,132	2.402,711	14.840,185
N - EUR - Capitalisation	4.454,826	396,455	1.413,470	3.437,811

iMGP - Italian Opportunities Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			21.721.358,38	32.654.817,14	98,74
Aktien			21.721.358,38	32.654.817,14	98,74
Brasilien			156.425,68	129.175,36	0,39
TIM SA-ADR	USD	7.800	156.425,68	129.175,36	0,39
Frankreich			212.231,02	323.880,00	0,98
ESSILORLUXOTTICA	EUR	1.200	212.231,02	323.880,00	0,98
Italien			20.549.898,43	31.443.674,03	95,08
A2A SPA	EUR	67.715	139.650,41	156.421,65	0,47
AVIO SPA	EUR	7.000	66.593,11	205.450,00	0,62
AZIMUT HOLDING SPA	EUR	14.400	437.055,39	514.656,00	1,56
BANCA GENERALI SPA	EUR	5.800	224.184,97	331.760,00	1,00
BANCA MEDIOLANUM SPA	EUR	20.700	266.762,26	403.029,00	1,22
BANCA MONTE DEI PASCHI SIENA	EUR	92.060	450.469,10	840.507,80	2,54
BANCA POPOLARE DI SONDRIO	EUR	30.950	292.074,93	515.317,50	1,56
BANCO BPM SPA	EUR	85.750	609.883,14	1.116.465,00	3,38
BPER BANCA SPA	EUR	70.350	440.962,66	816.060,00	2,47
BRUNELLO CUCINELLI SPA	EUR	3.275	327.827,50	322.325,50	0,97
BUZZI SPA	EUR	9.935	362.055,97	516.620,00	1,56
CEMENTIR HOLDING NV	EUR	20.000	320.871,20	375.600,00	1,14
CREDITO EMILIANO SPA	EUR	35.600	230.552,34	543.968,00	1,64
CY4GATE SPA	EUR	24.700	130.334,62	201.305,00	0,61
DANIELI & CO-RSP	EUR	12.350	223.657,53	454.480,00	1,37
DAVIDE CAMPARI-MILANO NV	EUR	60.400	424.037,08	334.495,20	1,01
ENEL SPA	EUR	272.350	1.964.001,15	2.417.650,95	7,31
ENI SPA	EUR	87.500	1.288.398,93	1.412.250,00	4,27
ERG SPA	EUR	12.800	257.516,03	281.344,00	0,85
ERMENEGILDO ZEGNA NV	USD	36.300	329.185,19	316.807,87	0,96
FERRARI NV	EUR	2.655	711.606,47	846.148,50	2,56
FIERA MILANO	EUR	21.800	96.111,87	170.694,00	0,52
FINCANTIERI SPA	EUR	13.500	79.244,07	225.450,00	0,68
FINCOBANK SPA	EUR	26.215	367.715,36	581.973,00	1,76
GENERALI	EUR	39.460	844.036,74	1.410.695,00	4,27
HERA SPA	EUR	32.200	137.807,47	129.444,00	0,39
INTERPUMP GROUP SPA	EUR	7.300	312.400,42	341.494,00	1,03
INTESA SANPAOLO	EUR	520.140	1.856.666,96	3.079.748,94	9,31
ITALGAS SPA	EUR	19.400	138.421,93	184.591,00	0,56
LEONARDO SPA	EUR	19.085	444.734,56	938.218,60	2,84
LOTTOMATICA GROUP SPA	EUR	21.095	225.244,71	472.528,00	1,43
LU-VE SPA	EUR	6.400	147.873,44	252.160,00	0,76
MAIRE SPA	EUR	35.850	144.602,37	467.842,50	1,41
MEDIOBANCA SPA	EUR	14.355	181.191,89	255.303,68	0,77
MONCLER SPA	EUR	7.495	387.467,89	411.625,40	1,24
OVS SPA	EUR	59.450	175.708,12	288.808,10	0,87
PIRELLI & C SPA	EUR	54.650	327.198,79	320.030,40	0,97
POSTE ITALIANE SPA	EUR	24.465	310.822,83	525.508,20	1,59
PRYSMIAN SPA	EUR	12.800	587.215,54	1.105.664,00	3,34
RECORDATI INDUSTRIA CHIMICA	EUR	3.960	209.535,65	192.218,40	0,58
REPLY SPA	EUR	3.230	389.613,06	370.481,00	1,12
SAIPEM SPA	EUR	180.055	396.484,60	436.633,38	1,32

Die beiliegenden Erläuterungen sind integraler Bestandteil dieses Berichtes.

iMGP - Italian Opportunities Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in EUR)	Marktwert (in EUR)	% des Netto- vermögen
SALVATORE FERRAGAMO SPA	EUR	21.000	159.520,41	172.830,00	0,52
SNAM SPA	EUR	54.900	276.989,77	310.514,40	0,94
SOL SPA	EUR	7.915	173.787,38	387.439,25	1,17
SYS-DAT SPA	EUR	27.450	132.769,54	167.445,00	0,51
TECHNOGYM SPA	EUR	32.000	356.317,26	516.480,00	1,56
TECHNOPROBE SPA	EUR	11.000	79.715,87	134.200,00	0,41
TELECOM ITALIA-RSP	EUR	1.105.820	346.624,34	688.925,86	2,08
TERNA-RETE ELETTRICA NAZIONA	EUR	40.000	320.055,92	362.160,00	1,10
UNICREDIT SPA	EUR	43.630	1.303.489,59	3.094.239,60	9,36
UNIPOL ASSICURAZIONI SPA	EUR	25.555	142.850,10	525.666,35	1,59
Luxemburg			277.412,65	325.247,00	0,98
TENARIS SA	EUR	19.700	277.412,65	325.247,00	0,98
Niederlande			525.390,60	432.840,75	1,31
STELLANTIS NV	EUR	45.750	525.390,60	432.840,75	1,31
Summe Wertpapiervermögen			21.721.358,38	32.654.817,14	98,74
Bankguthaben/(-verbindlichkeiten)				482.941,93	1,46
Sonstige Nettoaktiva/(-passiva)				-65.798,71	-0,20
Summe				33.071.960,36	100,00

iMGP - Japan Opportunities Fund

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Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in JPY</i>
Aktiva		78.121.522.561
Wertpapierbestand zum Marktwert	2.2	72.345.275.000
<i>Anschaffungskosten</i>		57.550.151.619
Bankguthaben	12	5.443.075.498
Forderungen aus Zeichnungen		85.314.494
Nicht realisierter Nettogewinn aus Devisentermingeschäften	2.7	155.419.551
Nicht realisierter Nettogewinn aus Finanzterminkontrakten	2.8	17.000.000
Nettodividendenforderungen		63.767.805
Nettozinsforderungen		186.778
Forderungen aus Devisengeschäften		11.483.435
Passiva		100.959.345
Verbindlichkeiten aus Rücknahmen		33.988.571
Fondsmanagementvergütung	3	15.898.070
Nettozinsverbindlichkeiten		161.493
Verbindlichkeiten aus Devisengeschäften		11.511.956
Sonstige Verbindlichkeiten		39.399.255
Nettofondsvermögen		78.020.563.216

iMGP - Japan Opportunities Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in JPY</i>
Erträge		1.409.781.364
Nettodividenden aus Wertpapieren		1.395.201.557
Nettozinsen aus Anleihen		5.195.551
Zinsen aus Bankguthaben		4.217.971
Erträge aus Wertpapierleihe	2.12,8	5.166.283
Sonstige Erträge		2
Aufwendungen		870.792.126
Fondsmanagement- und Verwaltungsvergütung	3	549.062.393
Verwahrstellenvergütung	5	5.090.007
Hauptverwaltungsvergütung		141.227.197
Rechtskosten		19.758.554
Transaktionskosten	2.14	34.521.943
Kosten der Verwaltungsrat		6.451.211
"Taxe d'abonnement"	6	10.314.529
Zinsen aus Bankverbindlichkeiten		2.752.689
Bankkosten		392.942
Sonstige Aufwendungen	11	101.220.661
Nettogewinn / (-verlust) aus Anlagen		538.989.238
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2,3	7.987.087.990
- Devisentermingeschäften	2.7	2.294.792.682
- Finanzterminkontrakten	2.8	807.795.000
- Devisengeschäften	2.4	-93.250.454
Realisierter Nettogewinn / (-verlust)		11.535.414.456
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	8.479.556.775
- Devisentermingeschäften	2.7	-41.284.689
- Finanzterminkontrakten	2.8	17.000.000
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		19.990.686.542
Ausgabe von Thesaurierende Aktien		9.842.310.123
Rücknahme von Thesaurierende Aktien		-18.063.345.105
Zunahme / (abnahme) des Nettovermögens		11.769.651.560
Nettovermögen am Beginn des Geschäftsjahres		66.250.911.656
Nettovermögen am Ende des Geschäftsjahres		78.020.563.216

iMGP - Japan Opportunities Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	JPY	78.020.563.216	66.250.911.656	73.881.759.501
C - EUR - HP - Capitalisation				
Anzahl Aktien		39.587,915	38.744,666	44.415,753
Nettoinventarwert pro Aktie	EUR	544,30	417,20	360,03
C - JPY - Capitalisation				
Anzahl Aktien		60.913,314	66.947,741	74.165,793
Nettoinventarwert pro Aktie	JPY	55.101	42.890	38.016
C - USD - HP - Capitalisation				
Anzahl Aktien		250,220	436,507	649,835
Nettoinventarwert pro Aktie	USD	526,46	394,32	334,83
I - EUR - Capitalisation				
Anzahl Aktien		109.393,938	154.140,428	220.218,428
Nettoinventarwert pro Aktie	EUR	1.614,01	1.407,13	1.285,34
I - EUR - HP - Capitalisation				
Anzahl Aktien		29.180,414	30.173,049	57.016,154
Nettoinventarwert pro Aktie	EUR	2.689,36	2.043,20	1.747,45
I - JPY - Capitalisation				
Anzahl Aktien		79.485,558	63.660,587	31.322,162
Nettoinventarwert pro Aktie	JPY	270.678	208.880	183.547
N - EUR - HP - Capitalisation				
Anzahl Aktien		935,824	1.143,186	1.688,019
Nettoinventarwert pro Aktie	EUR	517,39	398,64	345,61
R - CHF - HP - Capitalisation				
Anzahl Aktien		-	67,815	73,250
Nettoinventarwert pro Aktie	CHF	-	236,05	206,25
R - EUR - HP - Capitalisation				
Anzahl Aktien		1.173,168	1.293,907	1.815,407
Nettoinventarwert pro Aktie	EUR	4.698,45	3.579,55	3.067,85
R - JPY - Capitalisation				
Anzahl Aktien		2.286,136	3.176,487	5.425,035
Nettoinventarwert pro Aktie	JPY	522.872	404.377	356.103

iMGP - Japan Opportunities Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - HP - Capitalisation	38.744,666	8.355,559	7.512,310	39.587,915
C - JPY - Capitalisation	66.947,741	7.151,377	13.185,804	60.913,314
C - USD - HP - Capitalisation	436,507	42,199	228,486	250,220
I - EUR - Capitalisation	154.140,428	6.216,643	50.963,133	109.393,938
I - EUR - HP - Capitalisation	30.173,049	3.174,318	4.166,953	29.180,414
I - JPY - Capitalisation	63.660,587	27.514,827	11.689,856	79.485,558
N - EUR - HP - Capitalisation	1.143,186	128,662	336,024	935,824
R - CHF - HP - Capitalisation	67,815	280,000	347,815	0,000
R - EUR - HP - Capitalisation	1.293,907	126,123	246,862	1.173,168
R - JPY - Capitalisation	3.176,487	215,191	1.105,542	2.286,136

iMGP - Japan Opportunities Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in JPY)	Marktwert (in JPY)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			57.550.151.619	72.345.275.000	92,73
Aktien			57.550.151.619	72.345.275.000	92,73
Japan			57.550.151.619	72.345.275.000	92,73
ADVANCE RESIDENCE INVESTMENT	JPY	8.000	1.262.918.435	1.371.200.000	1,76
AMADA CO LTD	JPY	200.000	279.124.564	370.400.000	0,47
BRIDGESTONE CORP	JPY	100.000	282.111.179	351.400.000	0,45
DENSO CORP	JPY	150.000	332.859.757	323.700.000	0,41
EAST JAPAN RAILWAY CO	JPY	550.000	1.460.387.771	2.272.600.000	2,91
FANUC CORP	JPY	225.000	908.218.721	1.368.900.000	1,75
FUJI ELECTRIC CO LTD	JPY	150.000	963.195.037	1.777.500.000	2,28
GMO PAYMENT GATEWAY INC	JPY	150.000	1.228.632.224	1.462.950.000	1,88
HIROSE ELECTRIC CO LTD	JPY	40.000	682.859.032	691.800.000	0,89
HITACHI LTD	JPY	150.000	504.445.549	735.300.000	0,94
HOSHIZAKI CORP	JPY	287.500	1.501.335.563	1.498.737.500	1,92
HOYA CORP	JPY	20.000	351.390.310	473.700.000	0,61
JAPAN POST BANK CO LTD	JPY	1.150.000	1.921.652.415	2.540.350.000	3,26
KANSAI PAINT CO LTD	JPY	300.000	697.355.628	742.500.000	0,95
KEISEI ELECTRIC RAILWAY CO	JPY	1.000.000	1.425.559.977	1.289.000.000	1,65
KEYENCE CORP	JPY	35.000	1.953.181.726	1.983.800.000	2,54
LION CORP	JPY	500.000	821.568.319	824.500.000	1,06
LY CORP	JPY	2.000.000	781.340.825	834.400.000	1,07
MARUBENI CORP	JPY	125.000	309.938.599	544.125.000	0,70
MATSUKIYOCOKOKARA & CO	JPY	325.000	775.638.206	881.400.000	1,13
MITSUBISHI ESTATE CO LTD	JPY	550.000	1.220.690.137	2.101.550.000	2,69
MITSUBISHI UFJ FINANCIAL GRO	JPY	500.000	658.590.326	1.246.500.000	1,60
mitsui & co ltd	JPY	575.000	1.543.821.030	2.669.725.000	3,42
mitsui fudosan co ltd	JPY	400.000	553.951.552	712.200.000	0,91
MIZUHO FINANCIAL GROUP INC	JPY	600.000	1.388.440.354	3.420.000.000	4,38
MORINAGA & CO	JPY	225.000	638.423.495	598.500.000	0,77
MURATA MANUFACTURING CO LTD	JPY	487.500	1.346.226.488	1.582.425.000	2,03
NAKANISHI INC	JPY	375.000	776.764.522	742.875.000	0,95
NICHIREI CORP	JPY	1.000.000	1.462.383.899	1.866.000.000	2,39
NIFCO INC	JPY	150.000	584.359.845	726.600.000	0,93
NITORI HOLDINGS CO LTD	JPY	450.000	1.424.189.946	1.234.125.000	1,58
NOMURA REAL ESTATE MASTER FU	JPY	7.250	1.067.635.718	1.254.975.000	1,61
PERSOL HOLDINGS CO LTD	JPY	4.000.000	1.124.930.218	1.162.400.000	1,49
RECRUIT HOLDINGS CO LTD	JPY	325.000	2.577.874.144	2.875.275.000	3,69
RENGO CO LTD	JPY	600.000	554.965.182	729.300.000	0,93
ROUND ONE CORP	JPY	400.000	435.774.215	448.000.000	0,57
SEKISUI CHEMICAL CO LTD	JPY	500.000	968.715.975	1.317.500.000	1,69
SEKISUI HOUSE LTD	JPY	475.000	1.599.592.780	1.661.550.000	2,13
SERIA CO LTD	JPY	275.000	672.975.237	957.000.000	1,23
SHIFT INC	JPY	1.200.000	1.202.191.864	1.178.400.000	1,51
SHO-BOND HOLDINGS CO LTD	JPY	800.000	1.111.177.865	1.059.200.000	1,36
SOFTBANK CORP	JPY	5.750.000	1.156.407.454	1.235.100.000	1,58
SONY FINANCIAL GROUP INC	JPY	7.500.000	1.103.104.207	1.245.000.000	1,60
SONY GROUP CORP	JPY	500.000	1.124.844.069	2.012.000.000	2,58
SUMITOMO BAKELITE CO LTD	JPY	200.000	474.294.482	1.032.600.000	1,32
SUMITOMO MITSUI TRUST GROUP	JPY	400.000	1.557.270.694	1.910.800.000	2,45
SYSMEX CORP	JPY	500.000	891.752.381	771.250.000	0,99

iMGP - Japan Opportunities Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in JPY)	Marktwert (in JPY)	% des Netto- vermögen
TEKSCEND PHOTOMASK CORP	JPY	325.000	1.090.127.611	984.750.000	1,26
TOKYO ELECTRON LTD	JPY	30.000	642.877.417	1.029.600.000	1,32
TOKYO OHKA KOGYO CO LTD	JPY	87.500	243.907.285	507.850.000	0,65
TOMY COMPANY LTD	JPY	175.000	550.663.660	482.562.500	0,62
TOYOTA MOTOR CORP	JPY	1.750.000	4.373.032.477	5.873.000.000	7,53
TRUSCO NAKAYAMA CORP	JPY	400.000	853.351.300	961.600.000	1,23
YOKOGAWA ELECTRIC CORP	JPY	100.000	291.183.748	501.600.000	0,64
ZENKOKU HOSHO CO LTD	JPY	200.000	449.594.552	624.200.000	0,80
ZOZO INC	JPY	1.000.000	1.390.351.653	1.291.000.000	1,65
Summe Wertpapiervermögen			57.550.151.619	72.345.275.000	92,73
Bankguthaben/(-verbindlichkeiten)				5.443.075.498,00	6,98
Sonstige Nettoaktiva/(-passiva)				232.212.718,00	0,30
Summe				78.020.563.216,00	100,00

**iMGP - Trinity Street Global Equity Fund
(gestartet am 23/01/25)**

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		215.825.839,34
Wertpapierbestand zum Marktwert	2.2	206.759.733,73
<i>Anschaffungskosten</i>		179.666.493,76
Bankguthaben	12	7.078.562,82
Forderungen aus Verkauf von Wertpapieren		917.572,46
Nettodividendenforderungen		29.911,76
Forderungen aus Devisengeschäften		1.040.058,57
Passiva		2.581.213,13
Kurzfristige Bankverbindlichkeiten		214,84
Verbindlichkeiten aus Kauf von Wertpapieren		1.449.778,44
Fondsmanagementvergütung	3	21.629,65
Verbindlichkeiten aus Devisengeschäften		1.040.232,97
Sonstige Verbindlichkeiten		69.357,23
Nettofondsvermögen		213.244.626,21

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 23/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		2.380.556,16
Nettodividenden aus Wertpapieren		2.166.581,86
Zinsen aus Bankguthaben		204.266,30
Sonstige Erträge		9.708,00
Aufwendungen		1.029.666,50
Fondsmanagement- und Verwaltungsvergütung	3	556.297,27
Performancegebühren	4	-2,66
Verwahrstellenvergütung	5	13.198,08
Hauptverwaltungsvergütung		144.361,45
Rechtskosten		28.120,36
Transaktionskosten	2.14	159.534,00
Kosten der Verwaltungsrat		2.383,17
"Taxe d'abonnement"	6	25.773,29
Zinsen aus Bankverbindlichkeiten		493,99
Sonstige Aufwendungen	11	99.507,55
Nettogewinn / (-verlust) aus Anlagen		1.350.889,66
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	13.016.949,65
- Devisengeschäften	2.4	2.646.330,57
Realisierter Nettogewinn / (-verlust)		17.014.169,88
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	27.093.239,97
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		44.107.409,85
Ausgabe von Thesaurierende Aktien		200.287.624,23
Rücknahme von Thesaurierende Aktien		-31.150.407,87
Zunahme / (abnahme) des Nettovermögens		213.244.626,21
Nettovermögen am Beginn des Geschäftsperiode		-
Nettovermögen am Ende des Geschäftsperiode		213.244.626,21

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Statistische Angaben

		31/12/25
Nettoteilfondsvermögen	USD	213.244.626,21
I - USD - Capitalisation		
Anzahl Aktien		509,700
Nettoinventarwert pro Aktie	USD	1.255,29
I - EUR 2 - PR - Capitalisation		
Anzahl Aktien		9.839,458
Nettoinventarwert pro Aktie	EUR	537,52
I - GBP 2 - PR - Capitalisation		
Anzahl Aktien		4.722,091
Nettoinventarwert pro Aktie	GBP	528,50
I -USD 2 - PR - Capitalisation		
Anzahl Aktien		2.796,352
Nettoinventarwert pro Aktie	USD	453,52
I M - EUR - PR - Capitalisation		
Anzahl Aktien		20.000,000
Nettoinventarwert pro Aktie	EUR	124,43
I M - GBP - PR - Capitalisation		
Anzahl Aktien		80.095,091
Nettoinventarwert pro Aktie	GBP	191,93
I M - USD - PR - Capitalisation		
Anzahl Aktien		568.583,226
Nettoinventarwert pro Aktie	USD	200,02
R M - GBP - Capitalisation		
Anzahl Aktien		51.952,297
Nettoinventarwert pro Aktie	GBP	128,62
R M - GBP - PR - Capitalisation		
Anzahl Aktien		637,543
Nettoinventarwert pro Aktie	GBP	127,84
R M - EUR - Capitalisation		
Anzahl Aktien		71.172,550
Nettoinventarwert pro Aktie	EUR	125,09
R - USD - Capitalisation		
Anzahl Aktien		10,000
Nettoinventarwert pro Aktie	USD	125,34
R M - USD - PR - Capitalisation		
Anzahl Aktien		14.819,138
Nettoinventarwert pro Aktie	USD	132,88
Z - GBP - Capitalisation		
Anzahl Aktien		37.500,000
Nettoinventarwert pro Aktie	GBP	222,88
Z - GBP 2 - Capitalisation		
Anzahl Aktien		30.000,000
Nettoinventarwert pro Aktie	GBP	122,41
Z - EUR 2 - Capitalisation		
Anzahl Aktien		98.986,472
Nettoinventarwert pro Aktie	EUR	116,69
Z - USD - Capitalisation		
Anzahl Aktien		105.905,130
Nettoinventarwert pro Aktie	USD	124,36

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Veränderungen im Anteilumlauf vom 23/01/25 bis 31/12/5

	Aktien in Umlauf zum 23/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
I - USD - Capitalisation	0,000	509,700	0,000	509,700
I - EUR 2 - PR - Capitalisation	0,000	9.850,458	11,000	9.839,458
I - GBP 2 - PR - Capitalisation	0,000	4.876,370	154,280	4.722,091
I -USD 2 - PR - Capitalisation	0,000	8.509,138	5.712,786	2.796,352
I M - EUR - PR - Capitalisation	0,000	20.000,000	0,000	20.000,000
I M - GBP - PR - Capitalisation	0,000	83.314,097	3.219,007	80.095,091
I M - USD - PR- Capitalisation	0,000	645.782,678	77.199,452	568.583,226
R M - GBP - Capitalisation	0,000	53.838,225	1.885,928	51.952,297
R M - GBP - PR - Capitalisation	0,000	637,543	0,000	637,543
R M - EUR - Capitalisation	0,000	71.172,550	0,000	71.172,550
R - USD - Capitalisation	0,000	10,000	0,000	10,000
R M - USD - PR - Capitalisation	0,000	14.819,138	0,000	14.819,138
Z - GBP - Capitalisation	0,000	69.185,276	31.685,276	37.500,000
Z - GBP 2 - Capitalisation	0,000	30.000,000	0,000	30.000,000
Z - EUR - Capitalisation	0,000	52.179,289	52.179,289	0,000
Z - EUR 2 - Capitalisation	0,000	98.986,472	0,000	98.986,472
Z - USD - Capitalisation	0,000	105.905,130	0,000	105.905,130

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			179.666.493,76	206.759.733,73	96,96
Aktien			179.666.493,76	206.759.733,73	96,96
Dänemark			3.804.149,90	7.574.817,38	3,55
VESTAS WIND SYSTEMS A/S	DKK	277.812	3.804.149,90	7.574.817,38	3,55
Deutschland			8.312.491,11	10.609.178,97	4,98
DR ING HC F PORSCHE AG	EUR	100.732	5.978.628,69	5.397.060,30	2,53
RHEINMETALL AG	EUR	2.843	2.333.862,42	5.212.118,67	2,44
Frankreich			9.421.749,50	12.156.423,14	5,70
GETLINK SE	EUR	222.722	3.464.461,88	4.114.588,17	1,93
LVMH MOET HENNESSY LOUIS VUI	EUR	10.616	5.957.287,62	8.041.834,97	3,77
Großbritannien			6.649.965,39	5.057.179,22	2,37
CNH INDUSTRIAL NV	USD	548.501	6.649.965,39	5.057.179,22	2,37
Indien			5.066.908,45	6.237.378,00	2,92
HDFC BANK LTD-ADR	USD	170.700	5.066.908,45	6.237.378,00	2,92
Irland			16.486.716,90	16.238.610,20	7,62
ICON PLC	USD	30.159	5.968.876,56	5.495.572,98	2,58
RYANAIR HOLDINGS PLC	EUR	161.137	3.375.127,01	5.592.259,18	2,62
SMURFIT WESTROCK PLC	GBP	133.381	7.142.713,33	5.150.778,04	2,42
Italien			3.405.743,62	3.947.952,16	1,85
DAVIDE CAMPARI-MILANO NV	EUR	606.994	3.405.743,62	3.947.952,16	1,85
Japan			17.131.279,38	17.415.909,82	8,17
EISAI CO LTD	JPY	46.164	1.325.654,88	1.372.447,35	0,64
NIPPON SANSO HOLDINGS CORP	JPY	168.800	6.058.168,77	5.027.008,65	2,36
RECRUIT HOLDINGS CO LTD	JPY	75.700	4.228.698,34	4.272.659,16	2,00
TOKYO ELECTRON LTD	JPY	30.800	5.518.757,39	6.743.794,66	3,16
Kanada			4.825.478,72	7.534.245,94	3,53
FRANCO-NEVADA CORP	CAD	36.300	4.825.478,72	7.534.245,94	3,53
Niederlande			6.693.672,44	7.585.788,99	3,56
ASML HOLDING NV	EUR	7.010	6.693.672,44	7.585.788,99	3,56
Schweiz			5.662.584,46	5.827.309,38	2,73
STMICROELECTRONICS NV	EUR	221.067	5.662.584,46	5.827.309,38	2,73
Südkorea			4.449.658,11	9.379.640,00	4,40
SAMSUNG ELECTR-GDR REG S	USD	4.540	4.449.658,11	9.379.640,00	4,40
Taiwan			4.838.881,38	6.728.732,38	3,16
TAIWAN SEMICONDUCTOR-SP ADR	USD	22.142	4.838.881,38	6.728.732,38	3,16
Vereinigte Staaten von Amerika			82.917.214,40	90.466.568,15	42,42
ADVANCED MICRO DEVICES	USD	7.184	1.489.168,30	1.538.525,44	0,72
ALPHABET INC-CL A	USD	33.468	6.840.553,11	10.475.484,00	4,91
AMAZON.COM INC	USD	33.575	7.794.145,07	7.749.781,50	3,63
CACI INTERNATIONAL INC -CL A	USD	12.095	5.172.969,63	6.444.336,95	3,02
CLEAN HARBORS INC	USD	26.021	6.221.249,26	6.101.404,08	2,86
COGNIZANT TECH SOLUTIONS-A	USD	74.202	6.174.633,25	6.158.766,00	2,89
COHERENT CORP	USD	32.060	4.404.777,02	5.917.314,20	2,77
DR HORTON INC	USD	36.003	5.511.280,22	5.185.512,09	2,43
EQUIFAX INC	USD	24.419	6.258.883,18	5.298.434,62	2,48

iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
INTUIT INC	USD	8.696	5.167.035,70	5.760.404,32	2,70
MICROSOFT CORP	USD	16.412	7.175.131,61	7.937.171,44	3,72
NORTHROP GRUMMAN CORP	USD	10.448	5.238.166,57	5.957.554,08	2,79
NUCOR CORP	USD	36.267	4.457.009,41	5.915.510,37	2,77
THE CIGNA GROUP	USD	17.077	5.018.296,19	4.700.102,71	2,20
UBER TECHNOLOGIES INC	USD	65.185	5.993.915,88	5.326.266,35	2,50
Summe Wertpapiervermögen			179.666.493,76	206.759.733,73	96,96
Bankguthaben/(-verbindlichkeiten)				7.078.347,98	3,32
Sonstige Nettoaktiva/(-passiva)				-593.455,50	-0,28
Summe				213.244.626,21	100,00

iMGP - US Core Plus Fund

iMGP - US Core Plus Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		185.210.658,51
Wertpapierbestand zum Marktwert	2.2	179.488.577,42
<i>Anschaffungskosten</i>		<i>176.646.202,24</i>
Bankguthaben	12	3.509.179,51
Forderungen aus Zeichnungen		508,48
Nettozinsforderungen		2.212.393,10
Passiva		255.640,28
Verbindlichkeiten aus Rücknahmen		10.833,39
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	99.633,98
Fondsmanagementvergütung	3	41.670,59
Sonstige Verbindlichkeiten		103.502,32
Nettofondsvermögen		184.955.018,23

iMGP - US Core Plus Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		7.976.511,69
Nettozinsen aus Anleihen		7.864.013,26
Zinsen aus Bankguthaben		111.841,71
Sonstige Erträge		656,72
Aufwendungen		2.034.959,52
Fondsmanagement- und Verwaltungsvergütung	3	1.179.138,31
Verwahrstellenvergütung	5	12.238,89
Hauptverwaltungsvergütung		347.248,38
Rechtskosten		114.501,35
Transaktionskosten	2.14	2.047,41
Kosten der Verwaltungsrat		17.434,51
"Taxe d'abonnement"	6	48.613,73
Zinsen aus Bankverbindlichkeiten		6.982,06
Sonstige Aufwendungen	11	306.754,88
Nettogewinn / (-verlust) aus Anlagen		5.941.552,17
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	184.482,70
- Devisentermingeschäften	2.7	5.955.672,14
- Devisengeschäften	2.4	-1.635.553,25
Realisierter Nettogewinn / (-verlust)		10.446.153,76
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	4.875.413,08
- Devisentermingeschäften	2.7	588.711,40
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		15.910.278,24
Dividendenausschüttungen	9	-141.998,33
Ausgabe von Thesaurierende Aktien		59.304.084,59
Ausgabe von Aktien mit Ausschüttung		1.714.811,64
Rücknahme von Thesaurierende Aktien		-50.677.760,35
Rücknahme von Aktien mit Ausschüttung		-1.014,85
Zunahme / (abnahme) des Nettovermögens		26.108.400,94
Nettovermögen am Beginn des Geschäftsjahres		158.846.617,29
Nettovermögen am Ende des Geschäftsjahres		184.955.018,23

iMGP - US Core Plus Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	184.955.018,23	158.846.617,29	101.647.107,01
C - EUR - HP - Capitalisation				
Anzahl Aktien		99.564,108	126.440,618	19.875,098
Nettoinventarwert pro Aktie	EUR	147,17	141,33	139,92
C - USD - Capitalisation				
Anzahl Aktien		11.389,719	17.183,056	18.931,841
Nettoinventarwert pro Aktie	USD	193,70	182,57	177,27
C M - USD - Capitalisation				
Anzahl Aktien		27.171,445	21.672,336	-
Nettoinventarwert pro Aktie	USD	165,33	154,83	-
C M - USD - Distribution				
Anzahl Aktien		2.666,667	2.666,667	-
Nettoinventarwert pro Aktie	USD	149,95	146,73	-
C M - USD 3 - Capitalisation				
Anzahl Aktien		79.591,976	62.425,293	-
Nettoinventarwert pro Aktie	USD	163,36	153,50	-
C M - USD 3 - Distribution				
Anzahl Aktien		3.597,621	3.597,621	-
Nettoinventarwert pro Aktie	USD	154,77	151,96	-
C M - USD 4 - Capitalisation				
Anzahl Aktien		43.974,942	30.651,940	-
Nettoinventarwert pro Aktie	USD	160,53	151,02	-
C M - USD 4 - Distribution				
Anzahl Aktien		2.779,000	2.779,000	-
Nettoinventarwert pro Aktie	USD	150,80	148,25	-
C M - USD 5 - Capitalisation				
Anzahl Aktien		19.815,705	5.679,375	-
Nettoinventarwert pro Aktie	USD	159,33	149,97	-
C M - USD 5 - Distribution				
Anzahl Aktien		174,043	174,043	-
Nettoinventarwert pro Aktie	USD	152,03	149,52	-
I - EUR - HP - Capitalisation				
Anzahl Aktien		741,468	741,468	1.171,468
Nettoinventarwert pro Aktie	EUR	1.030,57	984,42	962,29
I - USD - Capitalisation				
Anzahl Aktien		9.203,400	12.093,498	19.793,864
Nettoinventarwert pro Aktie	USD	1.385,86	1.295,40	1.247,25
I - USD - Distribution				
Anzahl Aktien		1.567,241	-	-
Nettoinventarwert pro Aktie	USD	1.017,89	-	-
I - EUR 2 - HP - Capitalisation				
Anzahl Aktien		22.385,530	31.015,510	8.023,260
Nettoinventarwert pro Aktie	EUR	1.100,25	1.052,24	1.033,31
I - USD 2 - Capitalisation				
Anzahl Aktien		49.482,271	33.660,856	28.231,828
Nettoinventarwert pro Aktie	USD	1.085,37	1.016,55	980,74
N - EUR - HP - Capitalisation				
Anzahl Aktien		730,840	1.360,841	-
Nettoinventarwert pro Aktie	EUR	145,06	141,02	-
N - EUR - HP - Distribution				
Anzahl Aktien		733,333	-	-
Nettoinventarwert pro Aktie	EUR	150,12	-	-
N - USD - Capitalisation				
Anzahl Aktien		375,688	1.062,935	1.828,866
Nettoinventarwert pro Aktie	USD	171,70	162,80	159,02

iMGP - US Core Plus Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
R - EUR - HP - Capitalisation				
Anzahl Aktien		606,765	707,423	-
Nettoinventarwert pro Aktie	EUR	1.723,97	1.645,51	-
R - USD - Capitalisation				
Anzahl Aktien		99.947,586	134.021,563	175.327,256
Nettoinventarwert pro Aktie	USD	202,77	189,99	183,36
R M - USD - Capitalisation				
Anzahl Aktien		99.270,096	33.969,406	-
Nettoinventarwert pro Aktie	USD	159,72	149,50	-
R M - USD - Distribution				
Anzahl Aktien		5.799,372	5.806,039	-
Nettoinventarwert pro Aktie	USD	150,87	147,56	-
R M - USD 3 - Capitalisation				
Anzahl Aktien		6,667	6,667	-
Nettoinventarwert pro Aktie	USD	160,33	150,09	-
R M - USD 3 - Distribution				
Anzahl Aktien		6,667	6,667	-
Nettoinventarwert pro Aktie	USD	152,97	149,63	-

iMGP - US Core Plus Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - EUR - HP - Capitalisation	126.440,618	1.151,340	28.027,850	99.564,108
C - USD - Capitalisation	17.183,056	2.507,844	8.301,181	11.389,719
C M - USD - Capitalisation	21.672,336	5.499,109	0,000	27.171,445
C M - USD - Distribution	2.666,667	0,000	0,000	2.666,667
C M - USD 3 - Capitalisation	62.425,293	37.696,025	20.529,342	79.591,976
C M - USD 3 - Distribution	3.597,621	0,000	0,000	3.597,621
C M - USD 4 - Capitalisation	30.651,940	14.317,219	994,217	43.974,942
C M - USD 4 - Distribution	2.779,000	0,000	0,000	2.779,000
C M - USD 5 - Capitalisation	5.679,375	14.142,997	6,667	19.815,705
C M - USD 5 - Distribution	174,043	0,000	0,000	174,043
I - EUR - HP - Capitalisation	741,468	973,975	973,975	741,468
I - USD - Capitalisation	12.093,498	557,357	3.447,455	9.203,400
I - USD - Distribution	0,000	1.567,241	0,000	1.567,241
I - EUR 2 - HP - Capitalisation	31.015,510	2.782,933	11.412,913	22.385,530
I - USD 2 - Capitalisation	33.660,856	24.894,211	9.072,796	49.482,271
N - EUR - HP - Capitalisation	1.360,841	0,000	630,001	730,840
N - EUR - HP - Distribution	0,000	733,333	0,000	733,333
N - USD - Capitalisation	1.062,935	0,000	687,247	375,688
R - EUR - HP - Capitalisation	707,423	52,612	153,270	606,765
R - USD - Capitalisation	134.021,563	4.564,509	38.638,486	99.947,586
R M - USD - Capitalisation	33.969,406	97.086,053	31.785,363	99.270,096
R M - USD - Distribution	5.806,039	0,000	6,667	5.799,372
R M - USD 3 - Capitalisation	6,667	0,000	0,000	6,667
R M - USD 3 - Distribution	6,667	0,000	0,000	6,667

iMGP - US Core Plus Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Wahrung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermogen
Wertpapiere, die an einer amtlichen Wertpapierborse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			176.646.202,24	179.488.577,42	97,04
Anleihen			176.646.202,24	179.488.577,42	97,04
Vereinigte Staaten von Amerika			176.646.202,24	179.488.577,42	97,04
ALLEGION US HOLDING COMPANY 3.55% 01-10-27	USD	821.000	789.646,01	813.824,46	0,44
ALLEGION US HOLDING COMPANY 5.411% 01-07-32	USD	2.946.000	3.072.081,42	3.069.216,45	1,66
AMERICAN TOWER 3.375% 15-10-26	USD	3.129.000	3.331.923,36	3.113.073,39	1,68
AMERICAN TOWER 3.6% 15-01-28	USD	496.000	477.533,92	491.310,32	0,27
ATT 1.7% 25-03-26	USD	3.219.000	3.102.697,53	3.202.035,87	1,73
BATH BODY WORKS 6.625% 01-10-30	USD	3.226.000	3.286.965,28	3.297.552,68	1,78
BATH BODY WORKS 6.875% 01-11-35	USD	549.000	573.018,75	554.643,72	0,30
BLOCK FINANCIAL LLC 3.875% 15-08-30	USD	3.308.000	3.181.025,95	3.188.118,08	1,72
BLOOMIN BRANDS OSI REST PARTNERS LLC 5.125% 15-04-29	USD	4.528.000	4.262.469,51	4.126.434,32	2,23
BROADCOM 4.15% 15-11-30	USD	458.000	457.954,20	456.264,18	0,25
BROWN AND BROWN 5.55% 23-06-35	USD	3.681.000	3.709.601,37	3.779.798,04	2,04
CARLISLE COMPANIES 2.2% 01-03-32	USD	1.569.000	1.330.215,53	1.369.737,00	0,74
CARLISLE COMPANIES 3.75% 01-12-27	USD	3.123.000	3.299.225,64	3.108.571,74	1,68
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-05-32	USD	3.440.000	3.050.850,00	3.092.233,20	1,67
CDW LLC CDW FINANCE 3.569% 01-12-31	USD	4.458.000	4.073.512,29	4.152.515,55	2,25
CONAGRA BRANDS 4.85% 01-11-28	USD	476.000	473.981,76	481.597,76	0,26
CONAGRA BRANDS 5.75% 01-08-35	USD	3.302.000	3.299.193,30	3.375.353,93	1,82
CROWN CASTLE INTL 5.2% 01-09-34	USD	3.042.000	3.037.528,56	3.076.009,56	1,66
CROWN CASTLE INTL 5.6% 01-06-29	USD	496.000	508.340,48	515.073,68	0,28
DAVITA HEALTHCARE PARTNERS 4.625% 01-06-30	USD	2.618.000	2.182.943,32	2.541.161,70	1,37
DAVITA HEALTHCARE PARTNERS 6.75% 15-07-33	USD	510.000	518.925,00	528.824,10	0,29
DAVITA HEALTHCARE PARTNERS 6.875% 01-09-32	USD	392.000	395.920,00	407.197,84	0,22
DICKS SPORTING GOODS 3.15% 15-01-32	USD	3.582.000	2.910.171,60	3.294.150,48	1,78
EAGLE MATERIALS 2.5% 01-07-31	USD	3.194.000	2.681.012,32	2.901.749,00	1,57
EXPEDIA GROUP 3.25% 15-02-30	USD	1.309.000	1.256.247,30	1.256.116,40	0,68
EXPEDIA GROUP 3.8% 15-02-28	USD	2.827.000	2.668.421,44	2.812.172,38	1,52
FISERV 2.65% 01-06-30	USD	529.000	491.589,12	488.203,52	0,26
FISERV 3.5% 01-07-29	USD	511.000	481.004,30	495.095,13	0,27
FISERV 5.625% 21-08-33	USD	2.938.000	3.022.969,28	3.032.177,59	1,64
FLEX 4.875% 12-05-30	USD	455.000	462.775,95	462.343,70	0,25
FLEX 5.25% 15-01-32	USD	3.539.000	3.560.850,04	3.622.184,20	1,96
FORTUNE BRANDS INNOVATIONS 3.25% 15-09-29	USD	507.000	486.446,22	487.855,68	0,26
FORTUNE BRANDS INNOVATIONS 5.875% 01-06-33	USD	3.320.000	3.544.835,61	3.511.315,00	1,90
GENUINE PARTS 4.95% 15-08-29	USD	463.000	459.407,12	470.757,57	0,25
GENUINE PARTS 6.875% 01-11-33	USD	3.214.000	3.643.850,67	3.571.332,52	1,93
GLOBAL PAYMENTS 2.9% 15-05-30	USD	924.000	823.068,62	857.619,84	0,46
GLOBAL PAYMENTS 5.4% 15-08-32	USD	3.009.000	3.091.115,61	3.062.996,51	1,66
HCA 3.5% 01-09-30	USD	485.000	460.400,80	466.521,50	0,25
HP 4.0% 15-04-29	USD	937.000	930.216,12	927.475,40	0,50
HP 4.2% 15-04-32	USD	3.191.000	3.088.377,44	3.101.396,72	1,68
IQVIA 6.25% 01-06-32	USD	3.573.000	3.631.863,75	3.735.696,55	2,02

iMGP - US Core Plus Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Wahrung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermogen
LKQ 6.25% 15-06-33	USD	3.781.000	3.924.513,40	4.052.116,60	2,19
LOWE S COMPANIES 5.15% 01-07-33	USD	2.971.000	3.055.376,40	3.068.285,40	1,66
MARRIOTT INTL INC NEW 4.0% 15-04-28	USD	3.137.000	3.102.900,81	3.139.886,04	1,70
MARRIOTT INTL INC NEW 4.625% 15-06-30	USD	923.000	924.106,61	937.024,98	0,51
MOTOROLA 5.6% 01-06-32	USD	2.900.000	3.041.948,02	3.053.468,00	1,65
NETWORK APPLIANCE 5.5% 17-03-32	USD	1.005.000	1.006.879,35	1.046.345,70	0,57
NETWORK APPLIANCE 5.7% 17-03-35	USD	2.387.000	2.377.458,11	2.502.566,61	1,35
OLIN 5.0% 01-02-30	USD	3.374.000	3.194.030,84	3.323.643,05	1,80
OLIN 5.625% 01-08-29	USD	525.000	522.585,00	527.559,37	0,29
ORACLE 2.95% 01-04-30	USD	1.323.000	1.221.664,24	1.222.015,41	0,66
ORACLE 6.25% 09-11-32	USD	2.554.000	2.613.972,68	2.668.623,52	1,44
QORVO 4.375% 15-10-29	USD	3.773.000	3.867.737,42	3.718.612,20	2,01
QUANTA SERVICES INC U 2.9% 01-10-30	USD	4.015.000	3.697.413,50	3.759.786,53	2,03
RITCHIE BROS 6.75% 15-03-28	USD	3.976.000	4.073.220,00	4.068.223,32	2,20
SBA COMMUNICATIONS 3.125% 01-02-29	USD	4.355.000	4.130.722,50	4.162.400,12	2,25
SEALED AIR 6.5% 15-07-32	USD	2.553.000	2.543.426,25	2.647.461,00	1,43
SERVICE CORPORATION INTL 4.0% 15-05-31	USD	2.331.000	2.124.683,75	2.225.067,71	1,20
SERVICE CORPORATION INTL 7.5% 01-04-27	USD	495.000	518.953,05	511.901,78	0,28
SIRIUS SATELLITE RADIO 5.5% 01-07-29	USD	3.355.000	3.085.839,81	3.377.109,45	1,83
SOMNIGROUP INTL 4.0% 15-04-29	USD	3.497.000	3.147.230,14	3.409.959,67	1,84
STEEL DYNAMICS 3.25% 15-01-31	USD	3.345.000	3.099.376,65	3.183.587,03	1,72
STEEL DYNAMICS 3.45% 15-04-30	USD	924.000	892.260,60	893.249,28	0,48
TELEDYNE FLIR LLC 2.5% 01-08-30	USD	4.012.000	3.571.770,78	3.718.301,54	2,01
TENET HEALTHCARE 6.125% 01-10-28	USD	814.000	816.035,00	817.329,26	0,44
TOPBUILD 5.625% 31-01-34	USD	572.000	575.958,24	578.909,76	0,31
TRANSDIGM 6.875% 15-12-30	USD	1.168.000	1.214.025,60	1.222.744,16	0,66
TRIMBLE 6.1% 15-03-33	USD	3.242.000	3.470.964,63	3.498.912,29	1,89
UNITED STATES TREASURY NOTEBOND 4.125% 31-01-27	USD	9.501.000	9.535.308,54	9.562.051,34	5,17
VERIZON COMMUNICATION 4.329% 21-09-28	USD	3.787.000	3.775.316,13	3.820.382,40	2,07
WESTINGHOUSE AIR BRAKE TECHNOLOGIES 3.45% 15-11-26	USD	3.151.000	3.096.393,17	3.133.685,25	1,69
WESTINGHOUSE AIR BRAKE TECHNOLOGIES 5.611% 11-03-34	USD	551.000	562.031,02	579.398,54	0,31
WILLIS NORTH AMERICA 5.35% 15-05-33	USD	3.629.000	3.724.053,96	3.748.013,05	2,03
ZIMMER BIOMET 5.35% 01-12-28	USD	3.880.000	4.027.869,55	4.012.249,80	2,17
Summe Wertpapiervermogen			176.646.202,24	179.488.577,42	97,04
Bankguthaben/(-verbindlichkeiten)				3.509.179,51	1,90
Sonstige Nettoaktiva/(-passiva)				1.957.261,30	1,06
Summe				184.955.018,23	100,00

iMGP - Global High Yield Fund (früher US High Yield Fund)

iMGP - Global High Yield Fund (früher US High Yield Fund)

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Aktiva		17.771.746,19
Wertpapierbestand zum Marktwert	2.2	17.042.670,21
<i>Anschaffungskosten</i>		17.178.679,20
Bankguthaben	12	382.417,12
Nettozinsforderungen		327.224,13
Sonstige Aktiva		19.434,73
Passiva		22.975,35
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	19.784,83
Fondsmanagementvergütung	3	2.981,27
Sonstige Verbindlichkeiten		209,25
Nettofondsvermögen		17.748.770,84

iMGP - Global High Yield Fund (früher US High Yield Fund)

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01.01.2025 bis 31.12.2025

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		492.967,51
Nettozinsen aus Anleihen		474.089,64
Zinsen aus Bankguthaben		7.167,87
Sonstige Erträge		11.710,00
Aufwendungen		147.233,05
Fondsmanagement- und Verwaltungsvergütung	3	79.206,80
Verwahrstellenvergütung	5	494,73
Hauptverwaltungsvergütung		17.405,10
Rechtskosten		11.463,14
Transaktionskosten	2.14	711,85
Kosten der Verwaltungsrat		538,75
"Taxe d'abonnement"	6	2.869,92
Zinsen aus Bankverbindlichkeiten		5.426,00
Sonstige Aufwendungen	11	29.116,76
Nettogewinn / (-verlust) aus Anlagen		345.734,46
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	-48.734,49
- Devisentermingeschäften	2.7	273.005,47
- Devisengeschäften	2.4	-54.443,22
Realisierter Nettogewinn / (-verlust)		515.562,22
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	84.135,72
- Devisentermingeschäften	2.7	12.398,05
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		612.095,99
Dividendenausschüttungen	9	-24.847,97
Ausgabe von Thesaurierende Aktien		11.727.027,14
Ausgabe von Aktien mit Ausschüttung		39.663,00
Rücknahme von Thesaurierende Aktien		-2.673.589,07
Rücknahme von Aktien mit Ausschüttung		-35.732,03
Zunahme / (abnahme) des Nettovermögens		9.644.617,06
Nettovermögen am Beginn des Geschäftsjahres		8.104.153,78
Nettovermögen am Ende des Geschäftsjahres		17.748.770,84

iMGP - Global High Yield Fund (früher US High Yield Fund)

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	17.748.770,84	8.104.153,78	8.065.660,51
C - CHF - HP - Capitalisation				
Anzahl Aktien		1.506,557	2.184,557	2.502,557
Nettoinventarwert pro Aktie	CHF	197,51	196,02	193,64
C - EUR - HP - Capitalisation				
Anzahl Aktien		5.182,482	7.418,510	8.940,919
Nettoinventarwert pro Aktie	EUR	221,56	215,23	206,52
C - USD - Capitalisation				
Anzahl Aktien		7.045,539	8.250,468	8.564,563
Nettoinventarwert pro Aktie	USD	280,30	266,10	251,99
C - USD - Distribution				
Anzahl Aktien		4.422,417	4.391,722	4.445,388
Nettoinventarwert pro Aktie	USD	133,79	132,41	130,71
I - EUR - HP - Capitalisation				
Anzahl Aktien		42,000	42,000	42,000
Nettoinventarwert pro Aktie	EUR	1.595,07	1.540,82	1.471,03
I - USD - Capitalisation				
Anzahl Aktien		741,778	820,836	297,468
Nettoinventarwert pro Aktie	USD	1.956,46	1.846,12	1.737,99
I S - EUR - HP - Capitalisation				
Anzahl Aktien		10.000,000	-	-
Nettoinventarwert pro Aktie	EUR	1.000,86	-	-
R - EUR - HP - Capitalisation				
Anzahl Aktien		426,498	474,529	1.554,663
Nettoinventarwert pro Aktie	EUR	190,53	183,95	176,44
R - USD - Capitalisation				
Anzahl Aktien		320,000	6.622,749	8.372,749
Nettoinventarwert pro Aktie	USD	244,11	230,81	217,70

iMGP - Global High Yield Fund (früher US High Yield Fund)

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - CHF - HP - Capitalisation	2.184,557	0,000	678,000	1.506,557
C - EUR - HP - Capitalisation	7.418,510	0,000	2.236,028	5.182,482
C - USD - Capitalisation	8.250,468	0,101	1.205,030	7.045,539
C - USD - Distribution	4.391,722	300,000	269,305	4.422,417
I - EUR - HP - Capitalisation	42,000	0,000	0,000	42,000
I - USD - Capitalisation	820,836	0,000	79,058	741,778
I S - EUR - HP - Capitalisation	0,000	10.000,000	0,000	10.000,000
R - EUR - HP - Capitalisation	474,529	0,000	48,031	426,498
R - USD - Capitalisation	6.622,749	0,000	6.302,749	320,000

IMGP - Global High Yield Fund (früher US High Yield Fund)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			17.178.679,20	17.042.670,21	96,02
Anleihen			17.178.679,20	17.042.670,21	96,02
Deutschland			1.335.102,52	1.330.339,32	7,50
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	210.000	245.465,82	244.051,00	1,38
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	200.000	264.426,60	264.736,30	1,49
CTEC II 5.25% 15-02-30	EUR	150.000	166.390,46	165.304,13	0,93
CT INVESTMENT 6.375% 15-04-30	EUR	270.000	330.725,07	330.115,34	1,86
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	270.000	328.094,57	326.132,55	1,84
Frankreich			488.824,04	488.175,41	2,75
EDF 5.625% PERP EMTN	EUR	200.000	245.331,57	244.999,67	1,38
FORVIA 5.5% 15-06-31	EUR	200.000	243.492,47	243.175,74	1,37
Großbritannien			2.618.352,60	2.615.295,29	14,74
ARDONAGH FIN 6.875% 15-02-31	EUR	290.000	351.883,17	352.582,69	1,99
BARCLAYS 6.125% PERP	EUR	320.000	375.613,75	375.979,96	2,12
BELLIS ACQUISITION 8.0% 01-07-31	EUR	170.000	194.480,27	194.111,04	1,09
BOPARAN FINANCE 9.375% 07-11-29	GBP	189.000	273.386,88	271.741,99	1,53
CDR FIREFLY BID 8.625% 30-04-29	GBP	210.000	298.176,91	296.885,06	1,67
HOWDEN UK REFINANCE 7.25% 15-02-31	USD	200.000	206.500,00	206.296,00	1,16
MKT BID FIN 8.75% 31-01-31	GBP	190.000	252.661,31	252.324,50	1,42
SHERWOOD FINANCING 7.625% 15-12-29	EUR	180.000	206.031,82	206.337,94	1,16
STONEGATE PUB CO FINANCING 2019 10.75% 31-07-29	GBP	190.000	252.733,88	252.959,57	1,43
TVL FINANCE 10.25% 28-04-28	GBP	150.000	206.884,61	206.076,54	1,16
Italien			621.692,33	619.959,44	3,49
EFESTO BIDCO SPA EFESTO US LLC 7.5% 15-02-32	USD	200.000	200.000,00	202.624,00	1,14
ENGINEERING INGEGNERIA INFORMATICA 8.625% 15-02-30	EUR	150.000	190.438,42	189.211,82	1,07
INTL DESIGN GROUP 10.0% 15-11-28	EUR	184.000	231.253,91	228.123,62	1,29
Jersey			250.815,23	248.582,56	1,40
TOUCAN FIN 8.25% 15-05-30	EUR	220.000	250.815,23	248.582,56	1,40
Kaimaninseln			265.312,20	263.766,90	1,49
CW SENIOR FINANCE 9.0% 15-01-33	USD	255.000	265.312,20	263.766,90	1,49
Kanada			857.775,60	726.704,30	4,09
BAFFINLAND IRON MINES 8.75% 15-07-26	USD	70.000	71.094,33	61.707,10	0,35
JONES DESLAURIERS INSURANCE MGMT 6.875% 01-10-33	USD	65.000	65.000,00	63.059,10	0,36
TEINE ENERGY 6.875% 15-04-29	USD	485.000	479.300,30	485.223,10	2,73
TELESAT CANADA TELESAT LLC 6.5% 15-10-27	USD	251.000	242.380,97	116.715,00	0,66
Luxemburg			985.945,62	992.648,40	5,59
LHMC FINCO 2 SARL 8.625% 15-05-30	EUR	230.000	282.032,71	281.367,39	1,59
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	200.000	231.804,91	230.734,80	1,30
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	200.000	188.750,00	198.798,00	1,12
VIVION INVESTMENTS SARL 6.5% 28-02-29	EUR	240.000	283.358,00	281.748,21	1,59
Macao			198.524,00	198.460,00	1,12
WYNN MACAU 5.125% 15-12-29	USD	200.000	198.524,00	198.460,00	1,12

iMGP - Global High Yield Fund (früher US High Yield Fund)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Mexiko			175.000,00	173.556,00	0,98
PETROLEOS MEXICANOS 6.5% 02-06-41	USD	200.000	175.000,00	173.556,00	0,98
Niederlande			683.793,46	682.298,70	3,84
TELEFONICA EUROPE BV 5.7522% PERP	EUR	200.000	248.871,95	248.591,14	1,40
UNITED GROUP BV 6.75% 15-02-31	EUR	200.000	243.167,51	241.713,56	1,36
UPC BROADBAND FINCO BV 4.875% 15-07-31	USD	200.000	191.754,00	191.994,00	1,08
Österreich			257.988,70	257.755,25	1,45
AMSOSRAM AG 10.5% 30-03-29	EUR	210.000	257.988,70	257.755,25	1,45
Vereinigte Staaten von Amerika			8.439.552,90	8.445.128,64	47,58
ACADIA HEALTHCARE 7.375% 15-03-33	USD	60.000	60.182,14	60.577,50	0,34
ADVANTAGE SALES MKTING 6.5% 15-11-28	USD	480.000	424.083,50	392.704,80	2,21
AECOM 6.0% 01-08-33	USD	80.000	80.000,00	82.030,40	0,46
ALLIANT HOLDINGS INTEREST LLC 7.375% 01-10-32	USD	60.000	60.000,00	62.260,20	0,35
AMERITEX HOLDCO INTERMEDIATE LLC 7.625% 15-08-33	USD	65.000	65.500,00	68.216,53	0,38
AMKOR TECHNOLOGY INC WESTCHESTER PA 5.875% 01-10-33	USD	85.000	86.417,65	86.887,43	0,49
AMN HEALTHCARE 4.0% 15-04-29	USD	65.000	59.372,95	62.092,87	0,35
AMN HEALTHCARE 6.5% 15-01-31	USD	125.000	125.452,60	125.160,00	0,71
APLD COMPUTECO LLC 9.25% 15-12-30	USD	140.000	136.487,50	137.517,80	0,77
ASURION LLC 8.0% 31-12-32	USD	75.000	75.000,00	77.925,75	0,44
ATHENAHEALTH GROUP 6.5% 15-02-30	USD	225.000	216.787,50	224.973,00	1,27
AVIS BUDGET CAR 8.25% 15-01-30	USD	85.000	88.064,45	88.260,60	0,50
BRUNDAGEBONE CONCRETE PUMPING 7.5% 01-02-32	USD	220.000	223.134,10	224.609,00	1,27
CAESARS ENTERTAINMENT 6.5% 15-02-32	USD	175.000	178.078,80	179.423,13	1,01
CCO HOLDLLCCCO HOLD CAPITAL 7.375% 01-03-31	USD	175.000	176.940,05	178.599,75	1,01
CENTURY ALUMINUM 6.875% 01-08-32	USD	175.000	177.893,80	180.542,25	1,02
CHAMP ACQUISITION 8.375% 01-12-31	USD	80.000	80.475,00	86.360,00	0,49
CIPHER COMPUTE LLC 7.125% 15-11-30	USD	90.000	91.058,40	91.659,60	0,52
CLYDESDALE ACQUISITION 6.75% 15-04-32	USD	90.000	91.564,80	92.609,10	0,52
COMPASS MINERALS INTL 8.0% 01-07-30	USD	65.000	65.175,00	68.094,00	0,38
COREWEAVE 9.0% 01-02-31	USD	55.000	54.900,00	50.396,50	0,28
COREWEAVE 9.25% 01-06-30	USD	335.000	319.231,25	312.313,80	1,76
EMRLD BORROWER LPEMERALD COISSUER 6.75% 15-07-31	USD	100.000	100.000,00	105.380,50	0,59
EZ 7.375% 01-04-32	USD	50.000	50.600,00	53.210,00	0,30
FIESTA PURCHASER 7.875% 01-03-31	USD	75.000	75.493,75	78.351,75	0,44
FIESTA PURCHASER 9.625% 15-09-32	USD	35.000	35.400,00	36.757,00	0,21
GENTING NEW YORK LLC 7.25% 01-10-29	USD	200.000	205.328,00	205.801,00	1,16
GLOBAL MEDICAL RESPONSE 7.375% 01-10-32	USD	30.000	30.354,17	31.253,70	0,18
GOAT HOLDING COMPANY 6.75% 01-02-32	USD	60.000	60.075,00	61.609,50	0,35
HARVEST MIDSTREAM I LP 7.5% 01-09-28	USD	130.000	131.999,09	131.699,75	0,74
HOWARD HUGUES 4.375% 01-02-31	USD	235.000	223.569,31	223.503,80	1,26
IRON MOUNTAIN INFO MGMT SERVICES 5.0% 15-07-32	USD	185.000	176.608,40	176.591,75	0,99
JANE STREET GROUP JSG FINANCE 6.125% 01-11-32	USD	48.000	48.000,00	48.867,60	0,28
JANE STREET GROUP JSG FINANCE 7.125% 30-04-31	USD	85.000	87.873,75	89.284,42	0,50

iMGP - Global High Yield Fund (früher US High Yield Fund)

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
JETBLUE AIRWAYS 9.875% 20-09-31	USD	135.000	136.721,87	135.913,95	0,77
KENNEDY WILSON 4.75% 01-02-30	USD	280.000	263.345,82	265.994,40	1,50
KENNEDY WILSON 5.0% 01-03-31	USD	45.000	42.322,45	42.502,05	0,24
LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 01-07-29	USD	140.000	133.525,00	133.193,90	0,75
MATCH GROUP HOLDINGS II LLC 6.125% 15-09- 33	USD	130.000	131.108,00	131.539,20	0,74
MAVIS TIRE EXPRESS SERVICES TOP 6.5% 15- 05-29	USD	70.000	64.488,25	69.583,58	0,39
MCGRAWHILL EDUCATION 7.375% 01-09-31	USD	35.000	35.109,37	36.944,25	0,21
MCGRAWHILL EDUCATION 8.0% 01-08-29	USD	95.000	95.668,75	95.980,87	0,54
NATL MENTOR 10.5% 15-12-30	USD	175.000	174.055,00	175.749,88	0,99
NEW ENTERPRISE STONE LIME 9.75% 15-07-28	USD	140.000	151.900,00	141.028,30	0,79
OLYMPUS WATER US HOLDING CORPORATION 7.25% 15-02-33	USD	200.000	199.000,00	201.112,00	1,13
ORGANON CO ORGANON FOREIGN DEBT COI 7.875% 15-05-34	USD	200.000	161.372,00	161.685,00	0,91
OSCAR ACQUISITION COM LLC OSCAR FIN 9.5% 15-04-30	USD	100.000	89.233,00	43.777,50	0,25
PATTERN ENERGY GROUP 4.5% 15-08-28	USD	85.000	82.569,04	83.770,90	0,47
PEDIATRIX MEDICAL GROUP 5.375% 15-02-30	USD	165.000	140.997,94	164.711,25	0,93
PENN ENTERTAINMENT 4.125% 01-07-29	USD	95.000	87.933,90	88.077,82	0,50
PPERSTEEL HOLD 7.25% 15-05-31	USD	140.000	136.582,73	134.433,60	0,76
RAY FINANCING LLC 6.5% 15-07-31	EUR	150.000	185.974,30	179.888,16	1,01
SCIENTIFIC GAMES INTL 6.25% 01-10-33	USD	65.000	65.075,00	65.763,42	0,37
SCIENTIFIC GAMES US FO 6.625% 01-03-30	USD	400.000	371.552,56	355.962,00	2,01
SCIH SALT 6.625% 01-05-29	USD	175.000	165.062,50	175.649,25	0,99
SOLSTICE ADVANCED MATERIALS 5.625% 30-09- 33	USD	175.000	176.421,00	176.671,25	1,00
SOPHIA LP 6.5% 01-12-29	USD	65.000	65.119,49	66.409,85	0,37
STONEPEAK NILE PARENT LLC 7.25% 15-03-32	USD	90.000	90.000,00	95.271,75	0,54
SURGERY CENTER 7.25% 15-04-32	USD	175.000	176.541,52	177.219,00	1,00
TRIMAS 4.125% 15-04-29	USD	90.000	82.974,70	87.619,95	0,49
TRINET GROUP 3.5% 01-03-29	USD	190.000	179.418,90	179.757,10	1,01
UNITED RENTALS NORTH AMERICA 5.375% 15- 11-33	USD	180.000	179.785,80	179.731,80	1,01
USA COMPRESSION PARTNERS LP USA COMP 7.125% 15-03-29	USD	55.000	55.000,00	56.940,68	0,32
VERSANT MEDIA GROUP 7.25% 30-01-31	USD	85.000	86.971,90	87.824,55	0,49
VFH PARENT LLC VALOR COISSUER 7.5% 15-06- 31	USD	80.000	80.000,00	83.805,20	0,47
WEX 6.5% 15-03-33	USD	130.000	131.589,90	133.266,25	0,75
WULF COMPUTE LLC 7.75% 15-10-30	USD	60.000	61.031,25	61.825,20	0,35
Summe Wertpapiervermögen			17.178.679,20	17.042.670,21	96,02
Bankguthaben/(-verbindlichkeiten)				382.417,12	2,15
Sonstige Nettoaktiva/(-passiva)				323.683,51	1,82
Summe				17.748.770,84	100,00

Die beiliegenden Erläuterungen sind integraler Bestandteil dieses Berichtes.

iMGP - US Small and Mid Company Growth Fund

iMGP - US Small and Mid Company Growth Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	Anm.	Ausgedrückt in USD
Aktiva		8.516.538,35
Wertpapierbestand zum Marktwert	2.2	8.303.670,60
<i>Anschaffungskosten</i>		6.891.521,12
Bankguthaben	12	48.768,73
Forderungen aus Verkauf von Wertpapieren		146.789,76
Nettodividendenforderungen		3.174,87
Sonstige Aktiva		14.134,39
Passiva		102.077,81
Verbindlichkeiten aus Kauf von Wertpapieren		89.820,73
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	2.816,66
Fondsmanagementvergütung	3	3.876,22
Sonstige Verbindlichkeiten		5.564,20
Nettofondsvermögen		8.414.460,54

iMGP - US Small and Mid Company Growth Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		57.123,88
Nettodividenden aus Wertpapieren		45.917,58
Zinsen aus Bankguthaben		7.161,19
Sonstige Erträge		4.045,11
Aufwendungen		214.339,06
Fondsmanagement- und Verwaltungsvergütung	3	130.015,47
Verwahrstellenvergütung	5	723,32
Hauptverwaltungsvergütung		22.633,71
Rechtskosten		11.993,84
Transaktionskosten	2.14	11.107,54
Kosten der Verwaltungsrat		643,30
"Taxe d'abonnement"	6	4.215,58
Sonstige Aufwendungen	11	33.006,30
Nettogewinn / (-verlust) aus Anlagen		-157.215,18
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	-1.040.311,64
- Devisentermingeschäften	2.7	243.699,55
- Devisengeschäften	2.4	-81.751,94
Realisierter Nettogewinn / (-verlust)		-1.035.579,21
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	1.280.987,18
- Devisentermingeschäften	2.7	36.519,85
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		281.927,82
Ausgabe von Thesaurierende Aktien		186.192,37
Rücknahme von Thesaurierende Aktien		-5.319.928,35
Zunahme / (abnahme) des Nettovermögens		-4.851.808,16
Nettovermögen am Beginn des Geschäftsjahres		13.266.268,70
Nettovermögen am Ende des Geschäftsjahres		8.414.460,54

iMGP - US Small and Mid Company Growth Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	8.414.460,54	13.266.268,70	12.860.050,77
C - CHF - HP - Capitalisation				
Anzahl Aktien		1.143,939	2.007,062	1.696,066
Nettoinventarwert pro Aktie	CHF	237,36	234,82	240,47
C - EUR - HP - Capitalisation				
Anzahl Aktien		3.118,563	6.656,558	4.845,352
Nettoinventarwert pro Aktie	EUR	209,61	203,13	202,42
C - USD - Capitalisation				
Anzahl Aktien		9.521,549	10.891,032	14.565,850
Nettoinventarwert pro Aktie	USD	344,30	325,95	319,19
I - USD - Capitalisation				
Anzahl Aktien		263,641	2.003,314	1.244,930
Nettoinventarwert pro Aktie	USD	2.159,33	2.021,91	1.959,05
R - EUR - HP - Capitalisation				
Anzahl Aktien		96,168	317,168	324,168
Nettoinventarwert pro Aktie	EUR	2.090,43	2.006,09	1.987,75
R - USD - Capitalisation				
Anzahl Aktien		1.295,151	1.321,163	1.537,801
Nettoinventarwert pro Aktie	USD	2.486,48	2.336,37	2.270,85

iMGP - US Small and Mid Company Growth Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/5

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - CHF - HP - Capitalisation	2.007,062	139,000	1.002,123	1.143,939
C - EUR - HP - Capitalisation	6.656,558	103,257	3.641,252	3.118,563
C - USD - Capitalisation	10.891,032	385,977	1.755,460	9.521,549
I - USD - Capitalisation	2.003,314	1,157	1.740,830	263,641
R - EUR - HP - Capitalisation	317,168	0,000	221,000	96,168
R - USD - Capitalisation	1.321,163	0,000	26,012	1.295,151

iMGP - US Small and Mid Company Growth Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			6.891.521,12	8.303.670,60	98,68
Aktien			6.891.521,12	8.303.670,60	98,68
Argentinien			108.022,52	108.343,13	1,29
GRUPO FINANCIERO GALICIA-ADR	USD	1.691	90.617,59	91.212,54	1,08
TRANSPORT.DE GAS DEL SUR ADR 5 SHS B REG	USD	551	17.404,93	17.130,59	0,20
Brasilien			262.788,07	320.369,49	3,81
EMBRAER SA-SPON ADR	USD	4.977	262.788,07	320.369,49	3,81
Dänemark			143.688,43	171.018,48	2,03
ASCENDIS PHARMA A/S - ADR	USD	802	143.688,43	171.018,48	2,03
Großbritannien			182.200,25	237.504,80	2,82
TECHNIPFMC PLC	USD	5.330	182.200,25	237.504,80	2,82
Irland			42.035,04	39.610,00	0,47
JAZZ PHARMACEUTICALS PLC	USD	233	42.035,04	39.610,00	0,47
Kanada			249.490,31	318.293,71	3,78
CAMECO CORP	USD	3.479	249.490,31	318.293,71	3,78
Vereinigte Staaten von Amerika			5.903.296,50	7.108.530,99	84,48
ACUITY INC	USD	418	122.071,94	150.496,72	1,79
ADAPTIVE BIOTECH - REGISTERED SHS	USD	8.418	129.416,20	136.708,32	1,62
ADT INC	USD	18.230	153.149,30	147.116,10	1,75
AFFIRM HOLDINGS INC	USD	3.158	211.861,76	235.049,94	2,79
ARMSTRONG WORLD INDUSTRIES	USD	413	79.245,24	78.924,30	0,94
ASTERA LABS INC	USD	252	41.926,10	41.922,72	0,50
BETA TECHNOLOGIES INC -CL A	USD	808	26.710,05	22.793,68	0,27
BLOOM ENERGY CORP- A	USD	3.920	106.611,16	340.608,80	4,05
BRIDGEBIO PHARMA INC	USD	1.512	67.992,64	115.652,88	1,37
BROOKFIELD RENEWABLE CORP	USD	1.537	60.330,84	58.928,58	0,70
BWX TECHNOLOGIES INC	USD	2.170	306.269,24	375.062,80	4,46
CARVANA CO	USD	798	251.469,19	336.771,96	4,00
CLEAR SECURE - REG SHS -A-	USD	1.038	41.182,03	36.413,04	0,43
COMPASS INC - CLASS A	USD	4.818	51.322,05	50.926,26	0,61
CREDO TECHNOLOGY GROUP HOLDI	USD	717	72.606,70	103.169,13	1,23
CURTISS-WRIGHT CORP	USD	451	215.081,48	248.622,77	2,95
ELF BEAUTY INC	USD	422	59.670,91	32.088,88	0,38
FIGURE TECHNOLOGY SOLUT-CL A	USD	1.513	62.889,80	61.790,92	0,73
FIRST SOLAR INC	USD	974	209.486,50	254.438,02	3,02
FTAI AVIATION LTD	USD	1.188	163.114,19	233.857,80	2,78
GAP INC/THE	USD	3.008	80.394,24	77.004,80	0,92
GATES INDL - REG SHS	USD	990	22.384,00	21.255,30	0,25
GUARDANT HEALTH INC	USD	1.274	84.187,08	130.126,36	1,55
GUIDEWIRE SOFTWARE INC	USD	147	34.525,56	29.548,47	0,35
HEALTH EQUITY INC	USD	613	63.072,93	56.156,93	0,67
JOBY AVIATION INC	USD	13.414	115.353,69	177.064,80	2,10
KARMAN HOLDINGS INC	USD	599	42.801,49	43.828,83	0,52
KRATOS DEFENSE & SECURITY	USD	585	44.838,89	44.407,35	0,53
LIFE TIME GROUP HOLDINGS INC	USD	2.349	67.600,80	62.436,42	0,74
LYFT INC-A	USD	4.410	90.984,59	85.421,70	1,02
MACY'S INC	USD	1.903	43.611,88	41.961,15	0,50

Die beiliegenden Erläuterungen sind integraler Bestandteil dieses Berichtes.

iMGP - US Small and Mid Company Growth Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
MATCH GROUP INC	USD	641	23.278,07	20.697,89	0,25
MEDPACE HOLDINGS INC	USD	203	96.784,33	114.014,95	1,35
MIRION TECHNOLOGIES INC	USD	2.516	70.632,95	58.924,72	0,70
MODINE MANUFACTURING CO	USD	1.311	139.647,94	175.031,61	2,08
MUELLER INDUSTRIES INC	USD	1.183	112.304,38	135.808,40	1,61
NATERA INC	USD	595	99.529,34	136.308,55	1,62
NRG ENERGY INC	USD	1.059	162.632,96	168.635,16	2,00
NUVALENT INC-A	USD	401	44.135,36	40.336,59	0,48
PLANET LABS --- REGISTERED SHS -A-	USD	2.222	42.946,23	43.817,84	0,52
PROCORE TECHNOLOGIES INC	USD	801	56.922,94	58.264,74	0,69
PURE STORAGE INC - CLASS A	USD	1.225	103.273,34	82.087,25	0,98
QXO INC	USD	2.170	44.004,99	41.859,30	0,50
ROCKET LAB CORP	USD	306	21.429,52	21.346,56	0,25
ROIVANT SCIENCES LTD	USD	1.788	40.174,00	38.799,60	0,46
RUBRIK INC-A	USD	701	65.198,25	53.612,48	0,64
SAMSARA INC-CL A	USD	1.419	56.703,24	50.303,55	0,60
SANDISK CORP	USD	546	58.023,75	129.609,48	1,54
SERVICETITAN INC-A	USD	601	64.161,08	64.006,50	0,76
SHARKNINJA INC	USD	417	44.848,26	46.662,30	0,55
SOFI TECHNOLOGIES INC	USD	14.806	237.486,77	387.621,08	4,61
SOLARIS OILFIELD INFRASTRUCTURE -A-	USD	1.848	95.648,79	84.952,56	1,01
SPHERE ENTERTAINMENT CO	USD	1.067	84.227,77	101.450,36	1,21
SYMBOTIC INC	USD	1.656	70.984,90	98.532,00	1,17
TALEN ENERGY CORP	USD	519	151.861,09	194.541,96	2,31
TEMPUS AI INC	USD	1.414	93.658,54	83.496,70	0,99
TOPBUILD CORP	USD	102	42.456,89	42.553,38	0,51
TRANSMEDICS GROUP INC	USD	329	40.503,98	40.022,85	0,48
TWILIO INC - A	USD	1.336	166.042,78	190.032,64	2,26
UIPATH INC - CLASS A	USD	2.437	42.992,56	39.942,43	0,47
UL SOLUTIONS INC - CLASS A	USD	862	64.314,05	67.977,32	0,81
UNITY SOFTWARE INC	USD	1.576	59.162,10	69.611,92	0,83
WAYFAIR INC- CLASS A	USD	2.555	154.482,03	256.547,55	3,05
WESTERN ALLIANCE BANCORP	USD	1.672	130.680,85	140.565,04	1,67
Summe Wertpapiervermögen			6.891.521,12	8.303.670,60	98,68
Bankguthaben/(-verbindlichkeiten)				48.768,73	0,58
Sonstige Nettoaktiva/(-passiva)				62.021,21	0,74
Summe				8.414.460,54	100,00

iMGP - US Value Fund

iMGP - US Value Fund

Zusammensetzung des Nettoteilfondsvermögens zum 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Aktiva		36.856.393,70
Wertpapierbestand zum Marktwert	2.2	36.705.645,16
<i>Anschaffungskosten</i>		29.491.374,81
Bankguthaben	12	123.099,06
Nettodividendenforderungen		17.290,68
Sonstige Aktiva		10.358,80
Passiva		69.263,22
Nicht realisierter Nettoverlust aus Devisentermingeschäften	2.7	39.214,37
Fondsmanagementvergütung	3	17.984,69
Sonstige Verbindlichkeiten		12.064,16
Nettofondsvermögen		36.787.130,48

iMGP - US Value Fund

Ertrags- und Aufwandsrechnung und Veränderung des Nettoteilfondsvermögens vom 01/01/25 bis 31/12/25

	<i>Anm.</i>	<i>Ausgedrückt in USD</i>
Erträge		469.393,39
Nettodividenden aus Wertpapieren		416.086,62
Zinsen aus Bankguthaben		53.306,77
Aufwendungen		850.895,03
Fondsmanagement- und Verwaltungsvergütung	3	620.856,00
Verwahrstellenvergütung	5	3.375,56
Hauptverwaltungsvergütung		87.752,75
Rechtskosten		19.859,34
Transaktionskosten	2.14	14.994,84
Kosten der Verwaltungsrat		2.113,10
"Taxe d'abonnement"	6	20.455,95
Zinsen aus Bankverbindlichkeiten		1.522,65
Sonstige Aufwendungen	11	79.964,84
Nettogewinn / (-verlust) aus Anlagen		-381.501,64
Realisierter Nettogewinn / (-verlust) aus:		
- Wertpapieren	2.2,2.3	4.194.800,05
- Devisentermingeschäften	2.7	2.440.623,16
- Devisengeschäften	2.4	-595.055,98
Realisierter Nettogewinn / (-verlust)		5.658.865,59
Veränderung des nicht realisierten Nettogewinnes / (verluste) aus:		
- Wertpapieren	2.2	-2.098.673,70
- Devisentermingeschäften	2.7	221.308,36
Nettovermögenszunahme / (abnahme) durch Geschäftstätigkeit		3.781.500,25
Dividendenausschüttungen	9	-67,39
Ausgabe von Thesaurierende Aktien		712.478,58
Rücknahme von Thesaurierende Aktien		-19.608.355,99
Rücknahme von Aktien mit Ausschüttung		-43.585,92
Zunahme / (abnahme) des Nettovermögens		-15.158.030,47
Nettovermögen am Beginn des Geschäftsjahres		51.945.160,95
Nettovermögen am Ende des Geschäftsjahres		36.787.130,48

iMGP - US Value Fund

Statistische Angaben

		31/12/25	31/12/24	31/12/23
Nettoteilfondsvermögen	USD	36.787.130,48	51.945.160,95	74.511.536,39
C - CHF - HP - Capitalisation				
Anzahl Aktien		963,081	1.183,081	1.153,081
Nettoinventarwert pro Aktie	CHF	245,13	249,10	241,54
C - EUR - Capitalisation				
Anzahl Aktien		1.300,274	3.669,918	67.587,684
Nettoinventarwert pro Aktie	EUR	202,52	222,49	193,90
C - EUR - HP - Capitalisation				
Anzahl Aktien		39.919,303	52.150,101	62.403,865
Nettoinventarwert pro Aktie	EUR	272,37	270,03	255,24
C - USD - Capitalisation				
Anzahl Aktien		21.572,327	53.793,526	58.726,786
Nettoinventarwert pro Aktie	USD	347,99	337,12	313,61
I - EUR - Capitalisation				
Anzahl Aktien		-	12,000	101,672
Nettoinventarwert pro Aktie	EUR	-	1.740,00	1.502,34
I - USD - Capitalisation				
Anzahl Aktien		-	23,000	53,000
Nettoinventarwert pro Aktie	USD	-	1.759,16	1.621,47
I M - USD - Capitalisation				
Anzahl Aktien		-	-	2.026,197
Nettoinventarwert pro Aktie	USD	-	-	1.296,10
N - EUR - HP - Capitalisation				
Anzahl Aktien		9.922,464	12.100,823	14.291,028
Nettoinventarwert pro Aktie	EUR	197,79	197,09	187,42
R - EUR - Capitalisation				
Anzahl Aktien		4.316,536	5.137,228	25.616,142
Nettoinventarwert pro Aktie	EUR	228,01	248,42	214,76
R - EUR - HP - Capitalisation				
Anzahl Aktien		919,741	1.403,198	2.133,312
Nettoinventarwert pro Aktie	EUR	1.998,41	1.968,70	1.842,16
R - USD - Capitalisation				
Anzahl Aktien		4.036,268	4.634,883	3.293,071
Nettoinventarwert pro Aktie	USD	2.547,83	2.447,48	2.257,63

iMGP - US Value Fund

Veränderungen im Anteilumlauf vom 01/01/25 bis 31/12/25

	Aktien in Umlauf zum 01/01/25	Ausgegebene Aktien	Zurückgekaufte Aktien	Aktien in Umlauf zum 31/12/25
C - CHF - HP - Capitalisation	1.183,081	0,000	220,000	963,081
C - EUR - Capitalisation	3.669,918	354,202	2.723,846	1.300,274
C - EUR - HP - Capitalisation	52.150,101	250,491	12.481,289	39.919,303
C - USD - Capitalisation	53.793,526	499,401	32.720,600	21.572,327
I - EUR - Capitalisation	12,000	0,000	12,000	0,000
I - USD - Distribution	23,000	0,000	23,000	0,000
N - EUR - HP - Capitalisation	12.100,823	72,383	2.250,742	9.922,464
R - EUR - Capitalisation	5.137,228	1,651	822,343	4.316,536
R - EUR - HP - Capitalisation	1.403,198	147,598	631,055	919,741
R - USD - Capitalisation	4.634,883	0,000	598,615	4.036,268

iMGP - US Value Fund

Aufstellung des Wertpapierbestandes zum 31/12/25

Bezeichnung	Währung	Anzahl/ Nennwert	Einstandspreis (in USD)	Marktwert (in USD)	% des Netto- vermögen
Wertpapiere, die an einer amtlichen Wertpapierbörse zugelassen sind oder an einem anderen geregelten Markt gehandelt werden			29.491.374,81	36.705.645,16	99,78
Aktien			29.491.374,81	36.705.645,16	99,78
Großbritannien			561.909,74	744.894,77	2,02
SMITH & NEPHEW PLC	GBP	44.715	561.909,74	744.894,77	2,02
Kanada			2.119.036,38	3.257.817,45	8,86
BROOKFIELD CORP	USD	37.725	858.195,25	1.731.200,25	4,71
FRANCO-NEVADA CORP	USD	7.365	1.260.841,13	1.526.617,20	4,15
Niederlande			1.103.579,33	950.930,32	2,58
HEINEKEN NV	EUR	11.610	1.103.579,33	950.930,32	2,58
Schweiz			1.702.804,60	2.341.067,47	6,36
CHUBB LTD	USD	3.080	866.907,18	961.329,60	2,61
NOVARTIS AG-SPONSORED ADR	USD	10.007	835.874,92	1.379.665,09	3,75
SANDOZ GROUP AG-ADR	USD	1	22,50	72,78	0,00
Vereinigte Staaten von Amerika			24.004.044,76	29.410.935,15	79,95
ADOBE INC	USD	2.372	878.387,18	830.176,28	2,26
AGILENT TECHNOLOGIES INC	USD	5.990	721.699,66	815.059,30	2,22
AON PLC-CLASS A	USD	2.265	666.048,12	799.273,20	2,17
BERKSHIRE HATHAWAY INC-CL B	USD	3.652	987.793,55	1.835.677,80	4,99
BOOKING HOLDINGS INC	USD	293	999.102,62	1.569.111,69	4,27
CENTENE CORP	USD	23.549	1.684.672,09	969.041,35	2,63
CME GROUP INC	USD	4.231	849.707,86	1.155.401,48	3,14
HERSHEY CO/THE	USD	5.659	934.251,12	1.029.824,82	2,80
LOCKHEED MARTIN CORP	USD	1.806	748.983,36	873.508,02	2,37
MARKEL GROUP INC	USD	774	936.011,24	1.663.829,10	4,52
MARSH & MCLENNAN COS	USD	4.175	761.410,51	774.546,00	2,11
MCKESSON CORP	USD	2.907	832.414,66	2.384.583,03	6,48
META PLATFORMS INC-CLASS A	USD	1.785	1.154.226,91	1.178.260,65	3,20
MICROSOFT CORP	USD	3.859	1.002.877,78	1.866.289,58	5,07
OCCIDENTAL PETROLEUM CORP	USD	35.570	1.977.813,02	1.462.638,40	3,98
ORACLE CORP	USD	5.860	426.917,95	1.142.172,60	3,10
OTIS WORLDWIDE CORP	USD	13.177	1.169.773,91	1.151.010,95	3,13
THERMO FISHER SCIENTIFIC INC	USD	1.605	728.388,39	930.017,25	2,53
U-HAUL HOLDING CO-NON VOTING	USD	16.775	892.836,39	784.063,50	2,13
UNION PACIFIC CORP	USD	6.914	1.478.419,69	1.599.346,48	4,35
UNITEDHEALTH GROUP INC	USD	2.270	805.293,54	749.349,70	2,04
VISA INC-CLASS A SHARES	USD	4.543	1.096.862,94	1.593.275,53	4,33
WALT DISNEY CO/THE	USD	8.392	743.124,24	954.757,84	2,60
ZOETIS INC	USD	10.330	1.527.028,03	1.299.720,60	3,53
Summe Wertpapiervermögen			29.491.374,81	36.705.645,16	99,78
Bankguthaben/(-verbindlichkeiten)				123.099,06	0,33
Sonstige Nettoaktiva/(-passiva)				-41.613,74	-0,11
Summe				36.787.130,48	100,00

iMGP

**Anmerkungen zum Jahresbericht -
Aufstellung der derivativen
Finanzinstrumente**

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Devisentermingeschäfte

Zum 31. Dezember 2025 standen folgende Devisentermingeschäfte offen:

iMGP - Conservative Select Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
EUR	139.527,78	USD	164.318,80	15.01.26	-349,62 *	CACEIS Bank, Luxembourg Branch
EUR	4.943.760,95	USD	5.822.158,51	15.01.26	-12.387,83 *	CACEIS Bank, Luxembourg Branch
EUR	775.150,61	USD	912.877,82	15.01.26	-1.942,33 *	CACEIS Bank, Luxembourg Branch
EUR	1.285.458,99	USD	1.513.856,77	15.01.26	-3.221,04 *	CACEIS Bank, Luxembourg Branch
EUR	22.667,74	USD	26.695,30	15.01.26	-56,80 *	CACEIS Bank, Luxembourg Branch
GBP	123.037,93	USD	165.298,88	15.01.26	193,72 *	CACEIS Bank, Luxembourg Branch
GBP	12.434,51	USD	16.705,50	15.01.26	19,58 *	CACEIS Bank, Luxembourg Branch
JPY	98.596.795,00	USD	637.446,54	15.01.26	-7.679,65 *	CACEIS Bank, Luxembourg Branch
USD	24.436,26	EUR	20.731,71	15.01.26	72,88 *	CACEIS Bank, Luxembourg Branch
USD	41.587,40	EUR	35.346,90	15.01.26	48,68 *	CACEIS Bank, Luxembourg Branch
					-25.302,41	

iMGP - DBI Managed Futures Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
CHF	1.523.284,25	USD	1.932.839,39	15.01.26	-7.474,28 *	CACEIS Bank, Luxembourg Branch
CHF	28.213.632,45	USD	35.688.657,44	15.01.26	-27.851,76 *	CACEIS Bank, Luxembourg Branch
CHF	781.134,04	USD	988.090,61	15.01.26	-771,12 *	CACEIS Bank, Luxembourg Branch
CHF	2.631.991,47	USD	3.329.321,10	15.01.26	-2.598,23 *	CACEIS Bank, Luxembourg Branch
EUR	2.545.647,50	USD	2.997.953,06	15.01.26	-6.378,76 *	CACEIS Bank, Luxembourg Branch
EUR	3.000.977,09	USD	3.534.184,70	15.01.26	-7.519,70 *	CACEIS Bank, Luxembourg Branch
EUR	33.902,14	USD	39.925,80	15.01.26	-84,95 *	CACEIS Bank, Luxembourg Branch
EUR	8.200.765,99	USD	9.657.861,69	15.01.26	-20.549,07 *	CACEIS Bank, Luxembourg Branch
EUR	1.038,95	USD	1.223,55	15.01.26	-2,60 *	CACEIS Bank, Luxembourg Branch
EUR	454.881,25	USD	535.791,89	15.01.26	-1.228,07 *	CACEIS Bank, Luxembourg Branch
EUR	2.338.032,08	USD	2.753.448,94	15.01.26	-5.858,52 *	CACEIS Bank, Luxembourg Branch
GBP	1.039,23	USD	1.396,18	15.01.26	1,64 *	CACEIS Bank, Luxembourg Branch
GBP	78.067.467,17	USD	104.882.002,73	15.01.26	122.919,46 *	CACEIS Bank, Luxembourg Branch
SEK	7.455.954,10	USD	809.353,35	15.01.26	-20,76 *	CACEIS Bank, Luxembourg Branch
SEK	125.423.478,89	USD	13.591.031,91	15.01.26	23.497,82 *	CACEIS Bank, Luxembourg Branch
SEK	3.218,66	USD	350,95	15.01.26	-1,57 *	CACEIS Bank, Luxembourg Branch
SEK	45.551,85	USD	4.936,05	15.01.26	8,53 *	CACEIS Bank, Luxembourg Branch
SEK	10.999,47	USD	1.169,86	15.01.26	24,12 *	CACEIS Bank, Luxembourg Branch
SGD	6.146.521,15	USD	4.772.829,29	15.01.26	10.957,88 *	CACEIS Bank, Luxembourg Branch
USD	129.016,87	EUR	109.519,73	15.01.26	312,15 *	CACEIS Bank, Luxembourg Branch
					77.382,21	

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Devisentermingeschäfte

iMGP - Euro Fixed Income Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in EUR)	Gegenpartei
CHF	113.034,63	EUR	121.415,32	15.01.26	159,04 *	CACEIS Bank, Luxembourg Branch
					159,04	

iMGP - European High Yield Fund (gestartet am 31/07/25)

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in EUR)	Gegenpartei
EUR	992.478,05	USD	1.168.906,90	15.01.26	-2.191,87	CACEIS Bank, Luxembourg Branch
EUR	3.068.579,23	GBP	2.690.198,86	15.01.26	-10.517,65	CACEIS Bank, Luxembourg Branch
GBP	1.000,00	EUR	1.146,39	15.01.26	-1,83 *	CACEIS Bank, Luxembourg Branch
GBP	245.613,53	EUR	279.073,94	15.01.26	2.045,21	CACEIS Bank, Luxembourg Branch
USD	464.646,76	EUR	394.569,95	15.01.26	816,24 *	CACEIS Bank, Luxembourg Branch
					-9.849,90	

iMGP - Euro Select Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in EUR)	Gegenpartei
CHF	341.844,74	EUR	367.190,03	15.01.26	480,98 *	CACEIS Bank, Luxembourg Branch
GBP	85.466,33	EUR	97.506,09	15.01.26	315,16 *	CACEIS Bank, Luxembourg Branch
USD	598.598,92	EUR	508.319,80	15.01.26	1.051,54 *	CACEIS Bank, Luxembourg Branch
					1.847,68	

iMGP - Global Diversified Income Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
CHF	2.238.911,94	USD	2.832.097,62	15.01.26	-2.210,20 *	CACEIS Bank, Luxembourg Branch
EUR	4.122.861,47	USD	4.855.403,25	15.01.26	-10.330,86 *	CACEIS Bank, Luxembourg Branch
EUR	5.818.326,75	USD	6.852.115,41	15.01.26	-14.579,27 *	CACEIS Bank, Luxembourg Branch
EUR	522.777,21	USD	615.663,22	15.01.26	-1.309,95 *	CACEIS Bank, Luxembourg Branch
EUR	181.548,70	USD	213.805,91	15.01.26	-454,92 *	CACEIS Bank, Luxembourg Branch
USD	15.810,40	EUR	13.448,22	15.01.26	6,43 *	CACEIS Bank, Luxembourg Branch
					-28.878,77	

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Devisentermingeschäfte

iMGP - Japan Opportunities Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in JPY)	Gegenpartei
CHF	445	JPY	86.834	15.01.26	1.075	CACEIS Bank, Luxembourg Branch
CHF	19.994	JPY	3.902.792	15.01.26	45.640	CACEIS Bank, Luxembourg Branch
EUR	446.325	JPY	81.321.337	15.01.26	660.208 *	CACEIS Bank, Luxembourg Branch
EUR	118.149	JPY	21.492.790	15.01.26	208.897 *	CACEIS Bank, Luxembourg Branch
EUR	1.843.244	JPY	335.310.608	15.01.26	3.259.021 *	CACEIS Bank, Luxembourg Branch
EUR	9.700	JPY	1.764.525	15.01.26	17.150 *	CACEIS Bank, Luxembourg Branch
EUR	466.603	JPY	84.849.793	15.01.26	856.416 *	CACEIS Bank, Luxembourg Branch
EUR	75.923.478	JPY	13.833.424.674	15.01.26	112.306.743 *	CACEIS Bank, Luxembourg Branch
EUR	776.178	JPY	142.423.668	15.01.26	145.774 *	CACEIS Bank, Luxembourg Branch
EUR	5.344.195	JPY	973.724.172	15.01.26	7.905.186 *	CACEIS Bank, Luxembourg Branch
EUR	21.853	JPY	4.008.946	15.01.26	4.959 *	CACEIS Bank, Luxembourg Branch
EUR	20.251.531	JPY	3.689.873.534	15.01.26	29.956.261 *	CACEIS Bank, Luxembourg Branch
JPY	43	CHF	0	15.01.26	-	CACEIS Bank, Luxembourg Branch
JPY	3.976.149	CHF	20.439	15.01.26	-60.135	CACEIS Bank, Luxembourg Branch
USD	2.807	JPY	436.776	15.01.26	2.299 *	CACEIS Bank, Luxembourg Branch
USD	4.221	JPY	652.194	15.01.26	8.034 *	CACEIS Bank, Luxembourg Branch
USD	120.151	JPY	18.689.766	15.01.26	102.023 *	CACEIS Bank, Luxembourg Branch
					155.419.551	

iMGP - US Core Plus Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
EUR	109.999,95	USD	129.544,52	15.01.26	-275,63 *	CACEIS Bank, Luxembourg Branch
EUR	105.499,65	USD	124.244,62	15.01.26	-264,36 *	CACEIS Bank, Luxembourg Branch
EUR	1.124.421,89	USD	1.324.206,92	15.01.26	-2.817,52 *	CACEIS Bank, Luxembourg Branch
EUR	999.591,55	USD	1.175.278,76	15.01.26	-586,51 *	CACEIS Bank, Luxembourg Branch
EUR	22.819.901,92	USD	26.874.496,45	15.01.26	-57.180,97 *	CACEIS Bank, Luxembourg Branch
EUR	737.087,49	USD	868.051,72	15.01.26	-1.846,96 *	CACEIS Bank, Luxembourg Branch
EUR	14.679.882,31	USD	17.288.174,44	15.01.26	-36.784,12 *	CACEIS Bank, Luxembourg Branch
EUR	1.000.711,46	USD	1.179.588,63	15.01.26	-3.580,29 *	CACEIS Bank, Luxembourg Branch
USD	1.179.562,03	EUR	1.000.739,83	15.01.26	3.518,48 *	CACEIS Bank, Luxembourg Branch
USD	89.137,06	EUR	75.693,64	15.01.26	183,90 *	CACEIS Bank, Luxembourg Branch
					-99.633,98	

iMGP - Global High Yield Fund (früher US High Yield Fund)

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
CHF	297.758,94	USD	376.648,30	15.01.26	-293,94 *	CACEIS Bank, Luxembourg Branch
EUR	66.672,86	USD	78.519,16	15.01.26	-167,07 *	CACEIS Bank, Luxembourg Branch
EUR	78.615,36	USD	92.583,58	15.01.26	-196,99 *	CACEIS Bank, Luxembourg Branch
EUR	4.552.791,91	USD	5.366.262,00	15.01.26	-15.947,29	CACEIS Bank, Luxembourg Branch
EUR	1.136.057,00	USD	1.337.909,34	15.01.26	-2.846,68 *	CACEIS Bank, Luxembourg Branch
EUR	10.000.000,00	USD	11.742.200,00	15.01.26	9.522,50 *	CACEIS Bank, Luxembourg Branch
GBP	953.816,74	USD	1.286.368,76	15.01.26	-3.434,19	CACEIS Bank, Luxembourg Branch
USD	332.418,27	EUR	282.033,30	15.01.26	980,04	CACEIS Bank, Luxembourg Branch
USD	1.307.367,30	GBP	971.935,75	15.01.26	61,68	CACEIS Bank, Luxembourg Branch
USD	1.272.903,76	GBP	953.840,35	15.01.26	-10.062,72	CACEIS Bank, Luxembourg Branch
USD	5.337.475,19	EUR	4.548.229,94	15.01.26	-7.472,53	CACEIS Bank, Luxembourg Branch
USD	5.115.185,70	EUR	4.344.136,27	15.01.26	10.072,36	CACEIS Bank, Luxembourg Branch
					-19.784,83	

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Devisentermingeschäfte

iMGP - US Small and Mid Company Growth Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
CHF	288.133,44	USD	364.472,59	15.01.26	-284,44 *	CACEIS Bank, Luxembourg Branch
EUR	10.918,78	USD	12.869,69	15.01.26	-38,24 *	CACEIS Bank, Luxembourg Branch
EUR	209.792,17	USD	247.067,62	15.01.26	-525,68 *	CACEIS Bank, Luxembourg Branch
EUR	691.306,10	USD	814.135,99	15.01.26	-1.732,25 *	CACEIS Bank, Luxembourg Branch
EUR	35.361,59	USD	41.679,82	15.01.26	-123,86 *	CACEIS Bank, Luxembourg Branch
USD	17.517,91	CHF	13.891,70	15.01.26	-40,52 *	CACEIS Bank, Luxembourg Branch
USD	14.592,47	EUR	12.429,38	15.01.26	-14,18 *	CACEIS Bank, Luxembourg Branch
USD	59.142,28	EUR	50.375,44	15.01.26	-57,49 *	CACEIS Bank, Luxembourg Branch
					-2.816,66	

iMGP - US Value Fund

Währung Kauf	Gekaufte Nominale	Währung Verkauf	Verkaufte Nominale	Fälligkeit	Nicht realisierter (in USD)	Gegenpartei
CHF	230.654,70	USD	291.765,22	15.01.26	-227,70 *	CACEIS Bank, Luxembourg Branch
EUR	2.506.440,18	USD	2.951.779,46	15.01.26	-6.280,51 *	CACEIS Bank, Luxembourg Branch
EUR	11.502.582,93	USD	13.546.338,86	15.01.26	-28.822,60 *	CACEIS Bank, Luxembourg Branch
EUR	1.980.306,62	USD	2.332.163,54	15.01.26	-4.962,15 *	CACEIS Bank, Luxembourg Branch
USD	819.157,35	EUR	695.591,15	15.01.26	1.717,08 *	CACEIS Bank, Luxembourg Branch
USD	719.919,24	EUR	613.151,22	15.01.26	-638,49 *	CACEIS Bank, Luxembourg Branch
					-39.214,37	

Die mit * gekennzeichneten Kontrakte beziehen sich speziell auf die Währungsrisikoabsicherung von Aktien.

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Finanzterminkontrakte

Zum 31. Dezember 2025 standen folgende Finanzterminkontrakte offen:

iMGP - DBi Managed Futures Fund

Bestand Kauf/ (Verkauf)	Bezeichnung	Wahrung	Verpflichtung (in USD) (Absoluter Wert)	Nicht realisierter (in USD)	Gegenpartei
Devisentermingeschafte					
672,00	EUR/USD (CME) 03/26	USD	84.000.000,00	299.436,94	SG Americas Securities LLC
669,00	EUR/USD (CME) 03/26	USD	83.625.000,00	300.533,36	GOLDMAN SACHS INTL
-977,00	JPN YEN CURR FUT 03/26	USD	1.221.250,00	564.714,55	SG Americas Securities LLC
-979,00	JPN YEN CURR FUT 03/26	USD	1.223.750,00	564.071,65	GOLDMAN SACHS INTL
Indextermingeschafte					
144,00	MINI MSCI EAFE 03/26	USD	20.827.512,00	52.033,51	GOLDMAN SACHS INTL
148,00	MINI MSCI EAFE 03/26	USD	21.406.054,00	53.948,04	SG Americas Securities LLC
143,00	MSCI EMG MKT 03/26	USD	10.041.281,25	78.558,66	SG Americas Securities LLC
142,00	MSCI EMG MKT 03/26	USD	9.971.062,50	78.035,39	GOLDMAN SACHS INTL
40,00	S&P 500 EMINI INDEX 03/26	USD	13.691.000,00	-117.389,07	GOLDMAN SACHS INTL
40,00	S&P 500 EMINI INDEX 03/26	USD	13.691.000,00	-117.386,41	SG Americas Securities LLC
				1.756.556,62	

iMGP

Anmerkungen zum Jahresbericht - Aufstellung der derivativen Finanzinstrumente

Finanzterminkontrakte

iMGP - Euro Fixed Income Fund

Bestand Kauf/ (Verkauf)	Bezeichnung	Währung	Verpflichtung (in EUR) (Absoluter Wert)	Nicht realisierter (in EUR)	Gegenpartei
Anleihetermingeschäfte					
30,00	EURO BUND FUTURE 03/26	EUR	3.827.100,00	-14.100,00	Morgan Stanley and Co Intl Ltd
				-14.100,00	

iMGP - Global Diversified Income Fund

Bestand Kauf/ (Verkauf)	Bezeichnung	Währung	Verpflichtung (in USD) (Absoluter Wert)	Nicht realisierter (in USD)	Gegenpartei
Indextermingeschäfte					
18,00	EURO STOXX 50 03/26	EUR	1.224.309,87	16.013,63	Morgan Stanley and Co Intl Ltd
16,00	MSCI EMG MKT 03/26	USD	1.123.500,00	30.240,00	Morgan Stanley and Co Intl Ltd
9,00	S&P 500 EMINI INDEX 03/26	USD	3.080.475,00	16.222,50	Morgan Stanley and Co Intl Ltd
2,00	TOPIX (OSE) 03/26	JPY	434.970,21	2.169,13	Morgan Stanley and Co Intl Ltd
				64.645,26	

iMGP - Japan Opportunities Fund

Bestand Kauf/ (Verkauf)	Bezeichnung	Währung	Verpflichtung (in JPY) (Absoluter Wert)	Nicht realisierter (in JPY)	Gegenpartei
Indextermingeschäfte					
50,00	TOPIX (OSE) 03/26	JPY	1.704.485.000	17.000.000	Morgan Stanley and Co Intl Ltd
				17.000.000	

iMGP

Weitere Anmerkungen zum Jahresbericht

Weitere anmerkungen zum Jahresbericht

1 - Allgemeines

iMGP ist eine offene Investmentgesellschaft mit veränderlichem Grundkapital luxemburgischen Rechts (société d'investissement à capital variable, nachfolgend die „SICAV“) und wurde in Übereinstimmung mit den Bestimmungen von Teil I des Gesetzes vom 17. Dezember 2010 in der jeweils geltenden Fassung (nachfolgend „das Gesetz“) und des Gesetzes vom 10. August 1915 über Handelsgesellschaften am 2. August 1996 auf unbestimmte Zeit gegründet.

Die SICAV unterliegt insbesondere den Bestimmungen von Teil I des Gesetzes über Organismen für gemeinsame Anlagen in Wertpapieren (nachfolgend OGAW“) im Sinne der Richtlinie des Europäischen Parlaments und des Rates vom 13. Juli 2009 (2009/65/EG, nachfolgend die „Richtlinie“) in der jeweils geltenden Fassung.

Diese Satzung wurde im Recueil des Sociétés et Associations du Mémorial veröffentlicht, das Recueil des Sociétés et (Journal officiel du Luxembourg) wurde am 30. August 1996 gegründet. Sie wurde am 22. Januar 2022 geändert und im Recueil Électronique des veröffentlicht Sociétés et Associations („RESA“) am 4. Februar 2022.

Die SICAV ist im Handels- und Gesellschaftsregister Luxemburg unter der Nr. B-55740 eingetragen.

Die SICAV wurde in Form eines Umbrella-Fonds gegründet und besteht aus mehreren Teilfonds mit jeweils getrenntem Nettovermögen und getrennten Verbindlichkeiten sowie unterschiedlicher Anlagepolitik.

Zum 31. Dezember 2025 sind die folgende Teilfonds aktiv

	<u>Hauptwährung</u>
iMGP - Conservative Select Fund	USD
iMGP - DBi Managed Futures Fund	USD
iMGP - Dolan Mc Eniry Corporate 2028 Fund	USD
iMGP - Euro Fixed Income Fund	EUR
iMGP - European High Yield Fund (gestartet am 31/07/25)	EUR
iMGP - Euro Select Fund	EUR
iMGP - Global Diversified Income Fund	USD
iMGP - Italian Opportunities Fund	EUR
iMGP - Japan Opportunities Fund	JPY
iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)	USD
iMGP - US Core Plus Fund	USD
iMGP - Global High Yield Fund (früher US High Yield Fund)	USD
iMGP - US Small and Mid Company Growth Fund	USD
iMGP - US Value Fund USD	USD

Die in den Teilfond bis zum Abschlussdatum ausgesetzten Liquidationen werden zur Zahlung der Restschuldbeträge in Form von „Anderen Ausgaben“ im Rahmen der Ergebnisrechnung und der Änderungen der Nettoaktivitäten ausgesetzt.

Einführung von Aktienklassen

Teilfonds	Aktienklassen	Startdatum
iMGP - Conservative Select Fund	P - EUR - HP - Capitalisation	07/04/25
iMGP - DBi Managed Futures Fund	N - EUR - HP - Capitalisation	18/03/25
	R - EUR - ETF - Capitalisation	25/03/25
	R - USD - ETF - Capitalisation	10/03/25
	I - CHF - HP - Capitalisation	11/08/25

iMGP

Weitere anmerkungen zum Jahresbericht

1 - Allgemeines

Einführung von Aktienklassen

Teilfonds	Aktienklassen	Startdatum
iMGP - Euro Select Fund	C - CHF - HP - Capitalisation C - EUR - Capitalisation C - USD - HP - Capitalisation I - GBP - Capitalisation N - EUR - Capitalisation R - EUR - Capitalisation R - GBP - HP - Capitalisation	04/03/25 21/02/25 04/03/25 04/03/25 04/03/25 04/03/25 04/03/25
iMGP - European High Yield Fund	C - EUR - Capitalisation I - CHF - HP - Capitalisation I - EUR - Capitalisation I - USD - HP - Capitalisation I S - EUR - Capitalisation I S - EUR 3 - Capitalisation N - EUR - Capitalisation N - EUR - Distribution R - EUR - Capitalisation R S - GBP - HP Capitalisation	19/09/25 19/09/25 31/07/25 19/09/25 31/07/25 19/09/25 19/09/25 19/09/25 19/09/25 30/12/25
iMGP - Trinity Street Global Equity Fund	I M - GBP - PR - Capitalisation I - EUR 2 - PR - Capitalisation I - USD - Capitalisation I - USD 2 - PR - Capitalisation I M - EUR - PR - Capitalisation I - GBP 2 - PR - Capitalisation I M - USD - PR - Capitalisation R M - GBP - Capitalisation R M - GBP - PR - Capitalisation R M - EUR - Capitalisation R - USD - Capitalisation R M - USD - PR - Capitalisation Z - GBP - Capitalisation Z - GBP 2 - Capitalisation Z - EUR - Capitalisation Z - EUR 2 - Capitalisation Z - USD - Capitalisation	23/01/25 23/01/25 27/02/25 23/01/25 23/01/25 23/01/25 23/01/25 07/04/25 07/04/25 07/04/25 30/01/25 07/04/25 23/01/25 23/01/25 23/01/25 23/01/25 23/01/25
iMGP - Global High Yield Fund (früher US High Yield Fund)	I S - EUR - HP - Capitalisation	19/12/25
iMGP - US Core Plus Fund	I - USD - Distribution N - EUR - HP - Distribution	29/04/25 22/04/25

Schließung von Anteilklassen

Teilfonds	Aktienklassen	Schließungsdatum
iMGP - DBi Managed Futures Fund	I S - USD - Capitalisation	02/12/25
iMGP - Euro Fixed Income Fund	I - EUR - Distribution	05/03/25
iMGP - European High Yield Fund	I - CHF - HP - Capitalisation	03/12/25
iMGP - Japan Opportunities Fund	R - CHF - HP - Capitalisation	17/12/25
iMGP - Trinity Street Global Equity Fund	Z - EUR - Capitalisation	07/04/25
iMGP - US Value Fund	I - EUR - Capitalisation I - USD - Distribution	08/07/25 02/10/25

Weitere anmerkungen zum Jahresbericht

2 - Wesentliche Bilanzierungs- und Bewertungsgrundsätze

2.1 - Erstellung der Finanzberichte

Die Finanzaufstellungen der SICAV werden in Übereinstimmung mit den geltenden Vorschriften in Luxemburg über Organismen für gemeinsame Anlagen erarbeitet.

Die Finanzberichte der SICAV werden auf Basis des Nettoinventarwerts vom 31. Dezember 2025 dargestellt.

Die in den Tabellen der Finanzberichte dargestellten Zahlen können in einigen Fällen geringfügige Unterschiede aufgrund von Rundungen aufweisen. Diese Unterschiede beeinträchtigen jedoch nicht die Richtigkeit des Bildes der Finanzberichte der Gesellschaft.

2.2 - Bewertung des Wertpapierbestandes

Die amtlich notierten oder auf einem anderen geregelten Markt gehandelten Wertpapiere werden auf Grundlage des letztbekannten Kurses in Luxemburg bestimmt. Sofern diese Wertpapiere auf unterschiedlichen Märkten gehandelt werden, wird der zuletzt auf dem Hauptmarkt bekannte Kurswert angewandt. Die nicht amtlich notierten oder nicht auf einem anderen geregelten Markt gehandelten Wertpapiere und die amtlich notierten oder auf einem anderen geregelten Markt gehandelten Wertpapiere, deren zuletzt bekannter Kurswert jedoch nicht repräsentativ ist, werden auf Grundlage des wahrscheinlichen Verkaufswerts bewertet, der vom Verwaltungsrat mit Vorsicht und in gutem Glauben geschätzt wird.

2.3 - Realisierte Nettogewinne/(-verluste) aus Wertpapierverkäufen

Die in jedem Teilfonds auf Anlageverkäufe erzielten Gewinne bzw. Verluste werden auf Grundlage der Durchschnittskosten der verkauften Anlagen berechnet.

2.4 - Umrechnung von Fremdwährungen

Einnahmen und Ausgaben, die in anderen Währungen als der Währung des Compartiments angegeben sind, werden zum am 31. Dezember 2025 geltenden Wechselkurs in diese Währung umgerechnet.

Einnahmen und Kosten, die in anderen Währungen als der Währung des Compartiments angegeben sind, werden zum am Tag der Transaktion geltenden Wechselkurs in diese Währung umgerechnet.

Die Anschaffungskosten der Investitionen jedes Compartiments, die in anderen Währungen als der Währung des Compartiments angegeben sind, werden zum am Kaufdatum geltenden Kurs in diese Währung umgerechnet.

Die daraus resultierenden Devisenverluste und -gewinne werden im Bericht über die Geschäftstätigkeit und die Veränderungen des Nettovermögens erfasst.

Die für die Bewertung des Nettovermögens zum 31. Dezember 2025 verwendeten Wechselkurse waren wie folgt

1 USD =	1,4996	AUD	1 USD =	1,37077	CAD	1 USD =	0,79229	CHF
1 USD =	6,35957	DKK	1 USD =	0,85146	EUR	1 USD =	0,74345	GBP
1 USD =	7,78347	HKD	1 USD =	89,79121	INR	1 USD =	156,74499	JPY
1 USD =	9,21878	SEK	1 USD =	1,28601	SGD			

2.5 - Kombiniertes Abschluss

Die konsolidierte Vermögensaufstellung und die konsolidierte Ertrags- und Aufwandsrechnung sowie die Veränderung des Nettovermögens der SICAV, ausgedrückt in USD, entsprechen der Summe der umgerechneten Nettovermögensaufstellungen und der Ertrags- und Aufwandsrechnung sowie der Veränderung des Nettovermögens jedes Teilfonds die Währung der SICAV unter Verwendung der letzten bekannten Kurse am Abschlussdatum.

Das Ausgangsnettovermögen wird entsprechend dem zum Abschluss des vorhergehenden Geschäftsjahres geltenden Wechselkurs berücksichtigt. Die sich daraus ergebenden Umtauschdifferenzen werden in der konsolidierten Aufstellung der Veränderungen des Nettovermögens unter „Währungsdifferenz“ erfasst.

Da einige Teilfonds in der Bundesrepublik Deutschland nicht zum Vertrieb zugelassen sind, werden sie in diesem Jahresbericht nicht dargestellt. Die Kombinierte Aufstellung des Nettovermögens und die kombinierte Aufstellung der Veränderungen des Nettovermögens die in diesem Bericht dargestellt sind, betrifft alle Teilfonds der SICAV.

Die konsolidierte Nettovermögensaufstellung und die konsolidierte Erfolgsrechnung und Entwicklung des Nettovermögens für den am RepDate endenden Zeitraum wurden nicht angepasst, um die Auswirkungen der oben genannten gegenseitigen Investitionen auszuschließen. Der konsolidierte Nettoinventarwert, in dem der Betrag der Anlagen in den vorstehenden Teilfonds nicht enthalten ist, beläuft sich auf USD 1,777,505,920.91.

Weitere anmerkungen zum Jahresbericht

2 - Wesentliche Bilanzierungs- und Bewertungsgrundsätze

2.5 - Kombiniertes Abschluss

Am 31 Dezember 2025, waren folgende Teilfonds, wie nachstehend beschrieben, in anderen Teilfonds der SICAV investiert :

Teilfonds	Kreuzinvestitionen	Betrag (in USD)
iMGP - Conservative Select Fund	iMGP - US Core Plus Fund I USD 2	1.629.514,82
iMGP - Conservative Select Fund	iMGP - Dolan McEniry Corporate 2028 Fund I USD	1.029.403,42
iMGP - Conservative Select Fund	iMGP - Global Concentrated Equity Fund I USD	594.262,07
iMGP - Conservative Select Fund	iMGP - Euro Select Fund I EUR	453.555,28
iMGP - Conservative Select Fund	iMGP - Global High Yield Fund I USD	935.612,43
iMGP - Conservative Select Fund	iMGP - Trinity Street Global Equity Fund I USD	620.991,96
iMGP - Conservative Select Fund	iMGP - DBi Managed Futures ex-Commodities Fund I USD	742.527,26
iMGP - Conservative Select Fund	iMGP - European High Yield Fund I USD Hp	469.755,77
iMGP - Euro Fixed Income Fund	iMGP - European High Yield Fund I S EUR 3	43,69
iMGP - Global Diversified Income Fund	iMGP - DBi Managed Futures Fund R USD	107,31
		5.881.511,94

2.6 - Bewertung der Optionskontrakte

Die Optionen werden entsprechend dem am Bewertungstag zuletzt bekannten Marktkurs bewertet.

Optionen sind eine Art von derivativen Wertpapieren. Ihr Preis ist untrennbar mit dem Preis eines anderen Werts verbunden. Der Kauf einer Option räumt dem Käufer das Recht, jedoch nicht die Verpflichtung, ein, einen Basiswert zu einem festgelegten Preis an oder vor einem bestimmten Datum zu kaufen oder zu verkaufen.

Weitere Einzelheiten finden Sie im Abschnitt „Erläuterungen zum Halbjahresabschluss - Aufstellungen von derivativen Instrumenten“.

2.7 - Bewertung der Devisentermingeschäfte

Die sich aus den nicht verfallenen Devisenterminkontrakten ergebenden Umtauschgewinne und -verluste werden auf Grundlage der zum Zeitpunkt der Bewertung geltenden befristeten Wechselkurse bestimmt und in der konsolidierten Aufstellung der Veränderungen des Nettovermögens verbucht.

Weitere Einzelheiten finden Sie im Abschnitt „Erläuterungen zum Halbjahresabschluss - Aufstellungen von derivativen Instrumenten“.

2.8 - Bewertung der Finanzterminkontrakte

Die Gewinne bzw. Verluste aus offenen Terminkontrakten werden auf Grundlage der am Bewertungstag verfügbaren Tagesschlusskurse bestimmt und in der konsolidierten Aufstellung der Veränderungen des Nettovermögens ausgewiesen.

Weitere Einzelheiten finden Sie im Abschnitt „Erläuterungen zum Halbjahresabschluss - Aufstellungen von derivativen Instrumenten“.

2.9 - Bewertung der „Contracts for difference contracts“ („CFD“)

CFD werden zum angemessenen Wert auf der Grundlage der letzten bekannten Spread- und Zinskurven bzw. des letzten bekannten Schlusskurses des Basiswerts bewertet. Ein „contract for difference“ (CFD) ist ein zwischen zwei Parteien abgeschlossener Kontrakt mit dem Ziel, bei Glattstellung des Kontrakts, die Differenz zwischen dem Anfangskurs und dem Schlusskurs des Basiswerts multipliziert mit der Anzahl der im Kontrakt genannten Titel auszutauschen.

Bei der Bewertung von CFD-Parteien erfolgt zu jedem Monatsende bei der Berechnung des Nettoinventarwerts ein „Reset“ (Verbuchung der CFD zum Eröffnungskurs). Die nicht realisierten Nettogewinne oder -verluste werden als auf CFD realisierte Nettogewinne/(-verluste) verbucht.

Am 31. Dezember 2025 gibt es keine offenen Positionen in CFDs.

2.10 - Bewertung der Swappeschäfte

Credit Default Swaps und Zins-Swaps werden zum angemessenen Wert auf der Grundlage der letzten bekannten Spread- und Zinskurven bzw. des letzten bekannten Schlusskurses des Basiswerts bewertet.

Swaps sind derivative Instrumente, bei denen zwei Parteien vereinbaren, eine Reihe von Zahlungsströmen über einen bestimmten Zeitraum auszutauschen. Ein Total Return Swap bietet einem Anleger die Vorteile eines Wertpapiers ohne dessen tatsächlichen Besitz. Ein Credit Default Swap bietet eine Versicherung bei Ausfall eines Fremdkreditnehmers.

Für weitere Einzelheiten zu den laufenden Swaps, falls zutreffend, verweisen wir auf den Abschnitt „Anhang zu den Jahresabschlüssen – Tabelle der derivativen Finanzinstrumente“.

Weitere anmerkungen zum Jahresbericht

2 - Wesentliche Bilanzierungs- und Bewertungsgrundsätze

2.11 - Dividenden- und Zinserträge

Die Dividenden werden zum Zeitpunkt, zu dem die Anteile erstmals „ex Dividende“ notiert werden, als Einnahme erfasst. Die Zinsen werden täglich berechnet.

2.12 - Wertpapierleihe

Jedes Portfolio kann in seinem Portfolio enthaltene Wertpapiere an einen Entleiher verleihen. Um diesen Betrieb zu gewährleisten, erhält das Unternehmen Garantien. Die verliehenen Wertpapiere werden an einen Drittmittler geliefert, dessen Vermögenswerte weiterhin als Teil des Portfolios des betreffenden Teilfonds bewertet werden. Im Falle der Kündigung eines Darlehens ist der betroffene Teilfonds verpflichtet, die hinterlegten Sicherheiten an den Darlehensnehmer zurückzugeben. Darlehen können vom jeweiligen Teilfonds oder dem Darlehensnehmer jederzeit gekündigt werden.

Erträge aus der Wertpapierleihe werden auf Barmittelbasis verbucht und in der Ertrags- und Aufwandsrechnung und Entwicklung des Nettovermögens unter „Erträge aus der Wertpapierleihe“ ausgewiesen.

2.13 - Kostenverteilung

Die Aufwendungen und Kosten, die einer bestimmten Anteilsklasse und/oder einem bestimmten Teilfonds zuschreibbar sind, werden ihr bzw. ihm direkt belastet. Die anderen Aufwendungen und Kosten, die nicht einer bestimmten Anteilsklasse und/oder einem bestimmten Teilfonds direkt zuschreibbar sind, werden gleichermaßen den verschiedenen Klassen innerhalb der verschiedenen Teilfonds und/oder den verschiedenen Teilfonds belastet.

Wenn die Höhe der Aufwendungen und Kosten es erfordert, werden sie den Anteilsklassen und/oder den Teilfonds im Verhältnis zu ihrem jeweiligen Nettovermögen belastet.

2.14 - Transaktionskosten

Für den zum 31. Dezember 2025 endenden Zeitraum haben die Teilfonds die folgenden Transaktionskosten (Brokerage-Gebühren) im Zusammenhang mit dem Verkauf oder Kauf von Wertpapieren, Geldmarktinstrumenten, Derivaten oder sonstigen zulässigen Vermögenswerten getragen. Die Transaktionskosten werden als Aufwendungen erfasst und im Bericht über die Geschäftstätigkeit und die Veränderungen des Nettovermögens unter der Rubrik „Transaktionskosten“ gesondert ausgewiesen.

3 - Berater- und Verwaltungskommission

Teilfonds	Aktienklasse	ISIN	Verwaltungsgebühr (effektiver Tarif)
iMGP - Conservative Select Fund	C - EUR - HP - Capitalisation	LU2702870184	0,50
	I - EUR - HP - Capitalisation	LU2669752797	0,25
	I - JPY - HP - Distribution	LU2702870267	0,25
	I - USD - Capitalisation	LU2669752953	0,25
	I M - GBP - HP - Capitalisation	LU2709242809	0,25
	N - EUR - HP - Capitalisation	LU2702870341	0,75
	P - EUR - HP - Capitalisation	LU3038490689	1,50
	R - EUR - HP - Capitalisation	LU2709242718	0,25
	R - GBP - HP - Distribution	LU2709242635	0,25

iMGP

Weitere anmerkungen zum Jahresbericht

3 - Berater- und Verwaltungskommission

Teilfonds	Aktienklasse	ISIN	Verwaltungsgebühr (effektiver Tarif)
iMGP - DBi Managed Futures Fund	C - EUR - HP - Capitalisation	LU2646068457	1,60
	C - SEK - HP - Capitalisation	LU2843809323	1,60
	C - USD - Capitalisation	LU2550036581	1,60
	I - CHF - HP - Capitalisation	LU2550036235	0,55
	I - EUR - HP - Capitalisation	LU2550036318	0,55
	I - GBP - Capitalisation	LU2552452950	0,55
	I - SGD - HP - Capitalisation	LU2858015758	0,55
	I - USD - Capitalisation	LU2529946613	0,55
	I M - CHF - HP - Capitalisation	LU2858015832	0,55
	I M - EUR - HP - Capitalisation	LU2550036748	0,55
	I M - GBP - HP - Distribution	LU2646068531	0,55
	I M - SEK - HP - Capitalisation	LU2695685342	0,55
	I M - USD - Capitalisation	LU2550556745	0,55
	N - EUR - HP - Capitalisation	LU2990564143	2,00
	R - CHF - HP - Capitalisation	LU2711871140	0,80
	R - EUR - ETF - Capitalisation	LU2951555403	0,55
	R - EUR - HP - Capitalisation	LU2604697206	0,80
	R - EUR - HP - Distribution	LU2646068614	0,80
	R - GBP - Capitalisation	LU2604833231	0,80
	R - GBP - HP - Distribution	LU2646068705	0,80
	R - USD - Capitalisation	LU2572481948	0,80
	R - USD - Distribution	LU2646068887	0,80
R - USD - ETF - Capitalisation	LU2951555585	0,55	
iMGP - Euro Fixed Income Fund	C - EUR - Capitalisation	LU0095343264	0,90
	I - CHF - HP - Capitalisation	LU1516340525	0,55
	I - EUR - Capitalisation	LU0335770102	0,55
	I - EUR - Distribution	LU1220927120	0,55
	R - EUR - Capitalisation	LU0933610080	0,70
iMGP - European High Yield Fund (gestartet am 31/07/25)	C - EUR - Capitalisation	LU3111844661	1,20
	I - EUR - Capitalisation	LU3111844745	0,50
	I - USD - HP - Capitalisation	LU3138572717	0,55
	I S - EUR - Capitalisation	LU3111845049	0,20
	I S - EUR 3 - Capitalisation	LU3138572634	0,55
	N - EUR - Distribution	LU3138573012	1,50
	N - EUR - Capitalisation	LU3138572980	1,50
	R - EUR - Capitalisation	LU3138572808	0,60
	R S - GBP - HP Capitalisaton	LU3220570751	0,20

iMGP

Weitere anmerkungen zum Jahresbericht

3 - Berater- und Verwaltungskommission

Teilfonds	Aktienklasse	ISIN	Verwaltungsgebühr (effektiver Tarif)
iMGP - Euro Select Fund	C - CHF - HP - Capitalisation	LU2985305387	1,75
	C - EUR - Capitalisation	LU2985305460	1,75
	C - USD - HP - Capitalisation	LU2985305544	1,75
	I - EUR - Capitalisation	LU2956811959	0,85
	I - GBP - Capitalisation	LU2985305627	0,90
	N - EUR - Capitalisation	LU2985305890	2,25
	R - EUR - Capitalisation	LU2985306195	1,00
	R - GBP - HP - Capitalisation	LU2985306278	1,00
iMGP - Global Diversified Income Fund	C - CHF - HP - Capitalisation	LU0178555495	1,40
	C - EUR - HP - Capitalisation	LU0095343421	1,40
	C - USD - Capitalisation	LU1965317347	1,40
	I - EUR - HP - Capitalisation	LU0335769435	0,60
	N - EUR HP - Capitalisation	LU0133193242	2,25
	R - EUR - HP - Capitalisation	LU0933611484	0,70
iMGP - Italian Opportunities Fund	R - USD - Capitalisation	LU1965317263	0,70
	C - EUR - Capitalisation	LU0069164738	1,75
	I - EUR - Capitalisation	LU0536296873	1,00
	I - EUR 2 - Capitalisation	LU2870876088	1,00
	N - EUR - Capitalisation	LU0133192608	2,25
iMGP - Japan Opportunities Fund	C - EUR - HP - Capitalisation	LU0204988207	1,50
	C - JPY - Capitalisation	LU0204987902	1,50
	C - USD - HP - Capitalisation	LU0933609074	1,50
	I - EUR - Capitalisation	LU2001266373	0,75
	I - EUR - HP - Capitalisation	LU1158909215	0,75
	I - JPY - Capitalisation	LU0933609314	0,75
	N - EUR - HP - Capitalisation	LU0204988546	2,00
	R - EUR - HP - Capitalisation	LU0619016396	0,85
	R - JPY - Capitalisation	LU0536295982	0,85
	iMGP - Trinity Street Global Equity Fund (gestartet am 23/01/25)	I - EUR 2 - PR - Capitalisation	LU2921648239
I - GBP 2 - PR - Capitalisation		LU2921648312	0,80
I - USD - Capitalisation		LU2951555825	0,72
I - USD 2 - PR - Capitalisation		LU2921648825	0,80
I M - EUR - PR - Capitalisation		LU2921648403	0,40
I M - GBP - PR - Capitalisation		LU2921648585	0,40
I M - USD - PR - Capitalisation		LU2921648668	0,40
R - USD - Capitalisation		LU2978029762	0,90
R M - GBP - PR - Capitalisation		LU3044290974	0,80
R M - USD - PR - Capitalisation		LU3044291196	0,80

iMGP

Weitere anmerkungen zum Jahresbericht

3 - Berater- und Verwaltungskommission

Teilfonds	Aktienklasse	ISIN	Verwaltungsgebühr (effektiver Tarif)
iMGP - US Core Plus Fund	C - EUR - HP - Capitalisation	LU2075980545	1.20
	C - USD - Capitalisation	LU0970691076	1.20
	C M - USD - Capitalisation	LU2819841870	0.55
	C M - USD - Distribution	LU2819841953	0.55
	C M - USD 3 - Capitalisation	LU2819842258	0.88
	C M - USD 3 - Distribution	LU2819842332	0.88
	C M - USD 4 - Capitalisation	LU2819842415	1.00
	C M - USD 4 - Distribution	LU2819842506	1.00
	C M - USD 5 - Capitalisation	LU2908053411	1.10
	C M - USD 5 - Distribution	LU2908053502	1.10
	I - EUR - HP - Capitalisation	LU2075980891	0.40
	I - EUR 2 - HP - Capitalisation	LU2342727992	0.60
	I - USD - Capitalisation	LU0970691233	0.40
	I - USD - Distribution	LU2685895976	0.60
	I - USD 2 - Capitalisation	LU2342727729	0.60
	N - EUR - HP - Capitalisation	LU2710763983	1.80
	N - EUR - HP - Distribution	LU2819842688	1.80
	N - USD - Capitalisation	LU2309351224	1.80
	R - EUR - HP - Capitalisation	LU2666025452	0.60
	R - USD - Capitalisation	LU0970691159	0.60
R M - USD - Capitalisation	LU2819842845	0.50	
R M - USD - Distribution	LU2819842928	0.50	
R M - USD 3 - Capitalisation	LU2908053684	0.60	
R M - USD 3 - Distribution	LU2908053767	0.60	
iMGP - Global High Yield Fund (früher US High Yield Fund)	C - CHF - HP - Capitalisation	LU0688633501	1.35
	C - EUR - HP - Capitalisation	LU0688633683	1.35
	C - USD - Capitalisation	LU0688633410	1.35
	C - USD - Distribution	LU0747345022	1.35
	I - EUR - HP - Capitalisation	LU0688634061	0.50
	I - USD - Capitalisation	LU0688633840	0.50
	I S - EUR - HP - Capitalisation	LU3227871111	0.20
	R - EUR - HP - Capitalisation	LU0933610320	0.95
R - USD - Capitalisation	LU0933610247	0.95	
iMGP - US Small and Mid Company Growth Fund	C - CHF - HP - Capitalisation	LU0747343837	1.75
	C - EUR - HP - Capitalisation	LU0747343910	1.75
	C - USD - Capitalisation	LU0747343753	1.75
	I - USD - Capitalisation	LU0933609405	0.70
	R - EUR - HP - Capitalisation	LU0747344488	1.00
	R - USD - Capitalisation	LU0747344215	1.00
iMGP - US Value Fund	C - CHF - HP - Capitalisation	LU0821216768	1.75
	C - EUR - Capitalisation	LU2078907586	1.75
	C - EUR - HP - Capitalisation	LU0821216685	1.75
	C - USD - Capitalisation	LU0821216339	1.75
	I - EUR - Capitalisation	LU1949706250	0.80
	N - EUR - HP - Capitalisation	LU1204261330	2.25
	R - EUR - Capitalisation	LU2078909368	0.90
	R - EUR - HP - Capitalisation	LU0821217147	0.90
	R - USD - Capitalisation	LU0821216842	0.90

Weitere anmerkungen zum Jahresbericht

3 - Berater- und Verwaltungskommission

Die Verwaltungsgesellschaft wird bei der Ausübung ihrer Verwaltungsaufgaben von Unterverwaltern unterstützt. Die Verwaltungsgesellschaft hat die nachstehend genannten Gesellschaften zur Ausübung der Aufgaben der Unterverwalter der Teilfonds der SICAV wie folgt benannt:

Bank SYZ Ltd: Euro Fixed Income Fund, Global Diversified Income Fund.

Decalia Asset Management S.A.: Italian Opportunities Fund.

Dolan McEniry Capital Management, LLC: US Core Plus Fund

Dynamic Beta Investments, LLC: DBi Managed Futures Fund,

Eurizon Capital Sgr S.p.a : Japan Opportunities Fund.

iM Global Partner Asset Management S.A.: Conservative Select Fund.

Polen Capital Credit LLC: Global High Yield Fund (früher US High Yield Fund) et European High Yield Fund (seit dem 31/07/25).

Polen Capital Management, LLC: US Small et Mid Company Growth Fund.

Scharf Investments LLC: US Value

Trinity Street Asset Management LLP : Trinity Street Global Equity Fund (seit dem 23/01/25)

Zadig Asset Management S.A.: Euro Select Fund

b) Spezifische Gebühr für das Management des Währungsrisikos der Aktien der Klassen HA und HPAls

Vergütung für die für diese Klassen beschriebenen Dienstleistungen können die Aktien der Klassen HA und HP am Ende jedes Quartals jeweils separat eine Managementgebühr für das Währungsrisiko von maximal 0,10 % pro Jahr zahlen, die auf den durchschnittlichen Nettoinventarwert pro Aktie jeder Aktie der Klassen HA oder HP angewendet wird. Diese Gebühr ist an die für das Währungsmanagement zuständige Einheit zu zahlen.

c) Honorare der Verwaltungsgesellschaft

Die Gebühren der Verwaltungsgesellschaft können bis zu 0,30 % pro Jahr des Nettoinventarwerts aller Teilfonds wöchentlich betragen. Die Gebühr der Verwaltungsgesellschaft zielt darauf ab, die Verwaltungsgesellschaft monatlich für die zentralen Administrationsdienste zu vergüten, die sie der SICAV erbringt, einschließlich Überwachungsdienste; - die CACEIS Bank, Niederlassung Luxemburg, für ihre Funktionen der zentralen Verwaltung, des Transferagents und des Registrars zu vergüten; - Marketing- und Werbeausgaben zu tätigen.

d) Verwaltungsgebühren der Zielfonds

Wenn ein Teilfonds verbundene Zielfonds erwirbt, werden maximal 0,25 % (jährlicher Satz) an reduzierten Verwaltungsgebühren für diese Fonds berechnet. Die nachfolgende Tabelle fasst die jährlichen Sätze der Verwaltungsgebühren zusammen, die auf andere kollektive Anlageeinrichtungen angewendet werden, in die die iMGP-Teilfonds zum 31. Dezember 2025 investiert haben:

Amundi Funds Polen Capital Global Growth - R Usd C	0,80
Amundi Msci China Esg Slct Uct Etf Dr C	0,25
Artemis Funds (lux) - Short-dated Global High Yield Bond I	0,40
Axiom Obligataire Ib Usd	-
Gam Star Gl,rates Usd Ord, C,	1,00
Hsbc Ftse 100 Etf	0,07
iMGP DBi Managed Futures Fund R Usd	0,80
iMGP DBi Managed Futures ex-Commodities Fund I Usd	0,55
iMGP Dolan McEniry Corporate 2028 Fund I Usd	0,50
iMGP European High Yield Fund I S Eur 3	0,55
iMGP European High Yield Fund I Usd Hp	0,55
iMGP Euro Select Fund I Eur	0,85
iMGP Global High Yield Fund I Usd	0,50
iMGP Global Concentrated Equity Fund I Usd	0,80

Weitere anmerkungen zum Jahresbericht

3 - Berater- und Verwaltungskommission

iMGP Trinity Street Global Equity Fund I Usd	0,72
iMGP US Core Plus Fund I Usd 2	0,60
iMGP - US Core Plus Fund R Usd	0,60
Ishares \$ Short Duration Corp Bond Ucits Etf Usd (acc)	0,20
Ishares Core Msci Em Imi Ucits Etf Usd Acc	0,18
Ishares Core Msci World Ucits Etf Usd (acc)	0,20
Ishares Core Sp 500 Ucits Etf Usd Acc	0,07
Ishares Msci Em Ex-china Ucits Etf Usd	0,18
Ishares Msci Global Semiconductors Ucits Etf Usd Acc	0,35
Ishares Usd Tips Ucits Etf Usd Acc	0,10
Ishares Usd Treasury Bond 1-3yr Ucits Etf Usd (acc)	0,07
Ishares Usd Treasury Bond 3-7yr Ucits Etf Usd (acc)	0,07
Ishares Usd Treasury Bond 7 10yr Ucits Etf Usd Dis	0,07
Ishares Vii Plc - Ishares Msci Em Asia Etf Usd Acc	0,20
Jpm Eurozone Research Enhanced Index Equity (esg) Ucits Etf	-
Jpmorgan Emerging Market Corporate Bond -c- Usd Cap	0,50
Jupiter Strategic Abs Ret Bd Fd I Usd Acc	0,40
Lyxor Iboxx Usd Treasuries 10y Etf	0,04
Neuberger Berman Short Duration Emerg Mkt Debt Fd Usd P Acc	0,48
Pictet Short Term Money Market Usd	0,12
Polar Capital Funds Plc - Polar Capital Healthcare Opportun	1,00
Sei Global Master Fund Plc - The Sei Liquid Alternative Fun	-
Spdr Sp 500 Ucits Etf Acc	0,03
The Sei Liquid Alternative Fund Wealth A Usd	-
Trium Alternative Growth Fund Class F Usd Acc	-
Ubs(lux)fund Solutions ? Msci Japan Ucits Etf(jpy)a-acc	0,12
Ubs(lux)fund Solutions ? Msci Switzerland 20/35 Ucits Etf(c	0,20
Vaneck Gold Miners Ucits Etf	-
Vanguard Sp 500 Etf	0,07
Vanguard Usd Corporate Bond Ucits Etf Usd Acc	0,07
Wellington Credit Total Return Fund Usd S Accu	0,50
Wisdomtree Enhanced Commodity Ex-agriculture Ucits Etf Usd	-
Xtrackers Msci World Energy Ucits Etf 1c	0,10
Xtrackers Sp 500 Equal Weight Ucits Etf 1c	0,05

4 - Performancegebühren

Am 31. Dezember 2025 unterliegt nur das iMGP-Segment - Trinity Street Global Equity Fund von iMGP den entsprechenden Performancegebühren.

Die Aktienklasse PR ist an die Bedingung gebunden, ihre Referenzrate oder ihren Referenzindex zu übertreffen.

Die Aktienklassen PR werden jeweils separat und am Ende des Geschäftsjahres Performancegebühren in einer Höchstquote berechnen, die sich je nach betroffenem Fonds im Vergleich zum Nettoinventarwert für die Überperformance ergeben. Während der ersten Performanceperiode der betreffenden Klasse entspricht dieser dem Nettoinventarwert, zu dem die Klasse ausgegeben wurde, und anschließend dem letzten Nettoinventarwert der übertreffenden Klasse, gegebenenfalls im Vergleich zu ihrer zugehörigen Schwellenquote oder dem Referenzindex* nach Maßgabe dessen, für den Performancegebühren berechnet wurden.

Die Überperformance wird für jede Aktienklasse zu jedem Bewertungsdatum berechnet, indem die Performance des Nettoinventarwerts je Aktie der betreffenden Klasse, vor Performancegebühren und nach Abzug aller Kosten, mit der Performance eines Referenzvermögens seit der vorherigen Berechnung des Nettoinventarwerts verglichen wird. Dieses Referenzvermögen wird als der Referenz-Nettoinventarwert der Überperformance multipliziert mit der Anzahl der Aktien in der Aktienklasse zum Bezugsdatum der Überperformance geschätzt, angepasst (1) um den Betrag der Zeichnungen, Rücknahmen und ausgeschütteten Dividenden der betreffenden Aktienklasse seit dem Bezugsdatum der Überperformance und (2) um die Performance des Referenzindex oder des Mindestzinssatzes*. Die Anpassungen des Referenz-NAV der Überperformance, die in (1) erwähnt werden, werden wie folgt berechnet: Im Falle einer Dividendenzahlung für die betreffende Aktienklasse wird der Referenz-NAV der Überperformance um den Betrag der gezahlten Dividende je Aktie nach unten angepasst; im Falle von Zeichnungen und/oder Rücknahmen ist der Referenz-NAV der Überperformance für das nächste Bewertungsdatum der Durchschnitt des aktuellen Referenz-NAV der Überperformance und des Nettoinventarwerts je Aktie der betreffenden Aktienklasse, gewichtet entsprechend dem Anteil der Aktien vor Zeichnungen und/oder Rücknahmen bzw. der gezeichneten Aktien.

In Übereinstimmung mit den ESMA-Leitlinien zu Performancegebühren (ESMA34-39-992) und dem CSSF-Rundschreiben 20/764 wird verlangt, den tatsächlichen Betrag der von jeder relevanten Aktienklasse erhobenen Performancegebühren sowie den Prozentsatz dieser Gebühren basierend auf dem Nettoinventarwert (NAV) der Aktienklasse anzugeben. Zum 31. Dezember 2025 werden keine Performancegebühren erhoben.

Weitere anmerkungen zum Jahresbericht

5 - Verwahrstellenvergütung

Die SICAV zahlt der Depotbank eine jährliche Provision zwischen 0,005% und 0,10% des Nettoinventarwerts pro Teilfonds. Diese Provision ist monatlich zahlbar; etwaige Transaktionsgebühren oder Gebühren für die Unterdepotbank oder ähnliche Stellen sind nicht in dieser Provision enthalten. Die Depotbank hat ferner Anspruch auf die Erstattung angemessener Auslagen und Spesen, die nicht von den oben genannten Gebühren abgedeckt sind.

6 - Besteuerung ("Taxe d'abonnement")

Die SICAV unterliegt luxemburgischem Steuerrecht.

Kraft Gesetzes und der gegenwärtig geltenden Vorschriften ist die Gesellschaft in Luxemburg gehalten, eine jährliche Zeichnungssteuer in Höhe von 0,05% zu entrichten, die quartalsweise zahlbar ist und auf Grundlage des Nettovermögens jedes Teilfonds der SICAV jeweils zu Quartalsende berechnet wird.

Diese Steuer ist auf 0,01% des Vermögens für die institutionellen Anlegern vorbehaltenen Anteilklassen beschränkt.

Auf das Vermögen der SICAV, das in anderen OGAWs angelegt ist und das bereits der luxemburgischen Taxe d'abonnement unterliegt, wird keine Steuer gezahlt.

ETF-Anteile unterliegen nicht der Zeichnungssteuer.

7 - Sonstige Steuern

In mehreren Mitgliedstaaten der Europäischen Union können Organismen für gemeinsame Anlagen (OPC) Forderungen im Hinblick auf die Rückforderung von Steuern geltend machen, die gemäß den geltenden Steuervorschriften zu Unrecht gezahlt wurden. Die Verwaltungsgesellschaft des Fonds hat beschlossen, bei den Steuerbehörden dieser Mitgliedstaaten Ansprüche auf Rückforderung dieser Beträge geltend zu machen. Diese Forderungen werden im Abschnitt „Sonstige Vermögenswerte“ dieses Jahresabschlusses erfasst.

8 - Wertpapierleihe

Am 31. Dezember 2025 hatte die SICAV Wertpapierleih- und -kreditgeschäfte mit dem Wertpapierleiheagenten CACEIS Bank, Zweigniederlassung Luxemburg, wie folgt abgeschlossen:

Teilfonds	Währung	Marktwert der verliehenen Wertpapiere	% der Investition	Sicherheiten	Art des Sicherheiten
iMGP - Japan Opportunities	JPY	209.192.000	0,29%	706.293.464	Titres

Die Gegenpartei der Wertpapierleihvereinbarungen ist Natixis.

Für das am 31. Dezember 2025 abgeschlossene Geschäftsjahr sind die von der SICAV erzielten Wertpapierleiherlöse wie folgt:

Teilfonds	Währung	Gesamtbruttobetrag der Erträge aus der Wertpapierleihe	Direkte und indirekte Kosten und Gebühren, die von den Bruttoeinnahmen aus der Wertpapierleihe abgezogen werden	Gesamtnettobetrag der Erträge aus der Wertpapierleihe
iMGP - Japan Opportunities	JPY	6.457.854	1.291.571	5.166.283

Erträge aus Wertpapierleihgeschäften sind in der Gewinn- und Verlustrechnung und Entwicklung des Nettovermögens unter „Erträge aus Wertpapierleihgeschäften“ enthalten

9 - Dividenden-Ausschüttung

Der Fonds hat im Geschäftsjahr bis zum 31. Dezember 2025 die folgenden Dividenden ausgeschüttet:

Teilfonds	Aktienklasse	ISIN	Währung	Dividende	Ex-Datum	Zahlungsdatum
iMGP - Conservative Select Fund	I - JPY - HP - Distribution	LU2702870267	JPY	3.311,82	16/06/25	24/06/25
	R - GBP - HP - Distribution	LU2709242635	GBP	0,37	16/06/25	24/06/25

iMGP

Weitere anmerkungen zum Jahresbericht

9 - Dividenden-Ausschüttung

Teilfonds	Aktienklasse	ISIN	Währung	Dividende	Ex-Datum	Zahlungsdatum
iMGP - DBi Managed Futures Fund	I M - GBP - HP - Distribution	LU2646068531	GBP	14,30	17/03/25	25/03/25
				21,06	16/06/25	24/06/25
				18,17	15/09/25	25/09/25
				17,77	15/12/25	29/12/25
	R - EUR - HP - Distribution	LU2646068614	EUR	2,01	17/03/25	25/03/25
				2,99	16/06/25	24/06/25
				2,83	15/09/25	25/09/25
				2,39	15/12/25	29/12/25
	R - GBP - HP - Distribution	LU2646068705	GBP	2,04	17/03/25	25/03/25
				3,03	16/06/25	24/06/25
				2,58	15/09/25	25/09/25
				2,53	15/12/25	29/12/25
	R - USD - Distribution	LU2646068887	USD	2,06	17/03/25	25/03/25
				3,12	16/06/25	24/06/25
				2,62	15/09/25	25/09/25
2,55				15/12/25	29/12/25	
iMGP - European High Yield Fund (gestartet am 31/07/25)	N - EUR - Distribution	LU3138573012	EUR	1,23	15/12/25	29/12/25
iMGP - Global High Yield Fund (früher US High Yield Fund)	C - USD - Distribution	LU0747345022	USD	0,46	15/01/25	24/01/25
				0,46	18/02/25	25/02/25
				0,46	17/03/25	25/03/25
				0,45	15/04/25	25/04/25
				0,46	15/05/25	22/05/25

Weitere anmerkungen zum Jahresbericht

9 - Dividenden-Ausschüttung

Teilfonds	Aktienklasse	ISIN	Währung	Dividende	Ex-Datum	Zahlungsdatum
iMGP - US Core Plus Fund	C M - USD - Distribution	LU2819841953	USD	1,40	17/03/25	25/03/25
				1,72	16/06/25	24/06/25
				1,72	15/09/25	25/09/25
				1,73	15/12/25	29/12/25
	C M - USD 3 - Distribution	LU2819842332	USD	1,45	17/03/25	25/03/25
				1,78	16/06/25	24/06/25
				1,78	15/09/25	25/09/25
				1,79	15/12/25	29/12/25
	C M - USD 4 - Distribution	LU2819842506	USD	1,41	17/03/25	25/03/25
				1,74	16/06/25	24/06/25
				1,74	15/09/25	25/09/25
				1,74	15/12/25	29/12/25
	C M - USD 4 - Distribution	LU2819842506	USD	1,74	15/09/25	25/09/25
				1,74	15/12/25	29/12/25
				1,42	17/03/25	25/03/25
				1,76	16/06/25	24/06/25
	C M - USD 5 - Distribution	LU2908053502	USD	1,75	15/09/25	25/09/25
				1,75	15/12/25	29/12/25
				5,90	16/06/25	24/06/25
				11,68	15/09/25	25/09/25
	I - USD - Distribution	LU2685895976	USD	11,75	15/12/25	29/12/25
				1,40	17/03/25	25/03/25
				1,74	16/06/25	24/06/25
				1,73	15/09/25	25/09/25
	R M - USD - Distribution	LU2819842928	USD	1,74	15/12/25	29/12/25
				1,42	17/03/25	25/03/25
				1,75	16/06/25	24/06/25
				1,75	15/09/25	25/09/25
R M - USD 3 - Distribution	LU2908053767	USD	1,76	15/12/25	29/12/25	
			1,09	16/06/25	24/06/25	
			1,73	15/09/25	25/09/25	
			1,73	15/12/25	29/12/25	
N - EUR - HP - Distribution	LU2819842688	EUR	2,93	17/03/25	25/03/25	

10 - Swing pricing

Die Verwaltungsgesellschaft hat einen Schutzmechanismus eingerichtet, der dazu dient, eine Verwässerung der Performance zu vermeiden, mit einem Auslöseschwellenwert, um die Interessen der Anteilseigner der Teilfonds zu schützen. Dieser Schutzmechanismus ist auf alle Teilfonds des Fonds anwendbar.

Die tatsächlichen Kosten für den Kauf oder Verkauf von Vermögenswerten und Investitionen eines bestimmten Teilfonds können bei der Berechnung seines Nettoinventarwerts, falls zutreffend, vom letzten verfügbaren Preis abweichen, aufgrund von Verbindlichkeiten, die sich aus den Kauf- und Verkaufspreisen der zugrunde liegenden Investitionen ergeben. Diese Kosten wirken sich negativ auf den Wert eines Teilfonds aus und sind unter dem Begriff „Verwässerung“ bekannt. Tatsächlich muss der betreffende Unterverwalter bei erheblichen Zeichnungen oder Rücknahmen im Teilfonds die entsprechenden Beträge investieren bzw. desinvestieren, wodurch erhebliche Transaktionen entstehen, die je nach Art der betreffenden Vermögenswerte variable Transaktionskosten verursachen können. Diese Gebühren sind hauptsächlich Steuern auf bestimmten Märkten und Ausführungsgebühren, die von den Maklern in Rechnung gestellt werden. Sie können fest oder variabel in Abhängigkeit vom gehandelten Volumen sein und/oder die Form der Differenz zwischen Kauf- oder Verkaufskurs eines Finanzinstruments einerseits und dem Bewertungswert andererseits annehmen.

Weitere anmerkungen zum Jahresbericht

10 - Swing pricing

Um die Auswirkungen der Verwässerung abzumildern, kann der Verwaltungsrat nach eigenem Ermessen eine Verwässerungsanpassung des Nettoinventarwerts vornehmen. Ziel des Anti-Dilution-Mechanismus, auch als „Swing Pricing“ bezeichnet, ist es daher, diese Kosten von den Anlegern tragen zu lassen, die die betreffenden Zeichnungs-/Rücknahmegeschäfte veranlassen, und die anderen bestehenden Anleger zu schützen. In der Regel hängt die Pflicht zu einer Verwässerungsanpassung vom Volumen der Zeichnungen oder Rücknahmen von Aktien im betreffenden Teilfonds ab. Der Verwaltungsrat kann eine Verwässerungsanpassung vornehmen, wenn seiner Ansicht nach die bestehenden Aktionäre (im Falle von Zeichnungen) oder die verbleibenden Aktionäre (im Falle von Rücknahmen) andernfalls negativ betroffen sein könnten.

Der Verwaltungsrat hat der Verwaltungsgesellschaft die Umsetzung und Durchführung des Verwässerungsschutzmechanismus anvertraut. In der Praxis, an einem Berechnungstag des Nettoinventarwerts, wenn der Nettobetrag der Zeichnungs- und Rücknahmeanträge der Anleger auf alle Anteilklassen eines Teilfonds einen von der Verwaltungsgesellschaft festgelegten Schwellenwert übersteigt, ausgedrückt als Prozentsatz des Nettovermögens des Teilfonds (genannt „Auslösungsschwelle“), kann der Nettoinventarwert nach oben oder unten angepasst werden, um die Anpassungskosten zu berücksichtigen, die den Nettozeichnungs-/Rücknahmeanträgen zuzuschreiben sind. Insbesondere wird der Nettoinventarwert des betroffenen Teilfonds angepasst (nach oben oder unten), um die geschätzte Kauf-/Verkaufsspread der Vermögenswerte, in die der Teilfonds investiert, die steuerlichen Belastungen und/oder die geschätzten Transaktionskosten, die der Teilfonds tragen könnte, widerzuspiegeln.

Im Falle von Nettosubskriptionen könnte es zu einer Erhöhung des Nettoinventarwerts kommen, das heißt zu einer Erhöhung des Kaufpreises für alle Anleger, die an diesem Transaktionsdatum Anteile zeichnen oder zurückkaufen.

Im Falle von Nettorücknahmen könnte es zu einer Verringerung des Nettoinventarwerts kommen, das heißt zu einer Verringerung des Verkaufspreises für alle Anleger, die an diesem Transaktionsdatum Anteile zurückkaufen oder zeichnen.

Der Nettoinventarwert jeder Anteilklasse des Teilfonds wird separat berechnet. Dennoch wirkt sich jede Verwässerungsanpassung prozentual identisch auf den Nettoinventarwert jeder Anteilklasse aus. Das Ausmaß dieser Veränderung hängt von der Schätzung der Verwaltungsgesellschaft bezüglich der auf die jeweiligen Anlagearten erhobenen Transaktionskosten ab. Der angepasste Nettoinventarwert ist der einzige Nettoinventarwert, der den Anteilinhabern der Teilfonds mitgeteilt wird. Im Falle von Performancegebühren werden diese Gebühren vor der Anwendung des Antiverwässerungsmechanismus berechnet, wodurch diese Gebühren gegen die Auswirkungen des Swing Pricing geschützt sind.

Regulatorisch benachrichtigt die Verwaltungsgesellschaft die Aktionäre nicht über die Auslösungsschwelle und stellt sicher, dass die internen Informationskanäle eingeschränkt sind, um die Vertraulichkeit der Informationen zu wahren.

Da diese Anpassung mit dem Nettobetrag der Zeichnungs- und Rücknahmeanträge des Teilfonds zusammenhängt, ist es nicht möglich, genau vorherzusagen, ob das Swing-Pricing zu einem bestimmten Zeitpunkt in der Zukunft angewendet wird oder wie häufig die Verwaltungsgesellschaft solche Anpassungen vornehmen wird. Die Gebührenanpassung wird 2,5 % des Nettoinventarwerts nicht überschreiten, außer in außergewöhnlichen Umständen, wie z. B. bei einem erheblichen Liquiditätsrückgang. Sollte diese Grenze von 2,5 % überschritten werden, wird die Verwaltungsgesellschaft die CSSF informieren und die Aktionäre durch die Veröffentlichung der Information auf der Website beraten.

Im Zeitraum vom 1. Januar 2025 bis zum 31. Dezember 2025 haben die folgenden Teilfonds von mindestens einer Aktivierung des Swing-Pricings profitiert:

iMGP - US Core Plus Fund
iMGP - Euro Fixed Income Fund
iMGP - Global Diversified Income Fund
iMGP - European High Yield Fund
iMGP - Global High Yield Fund (früher US High Yield Fund)

Während des Zeitraums vom 1. Januar 2025 bis zum 31. Dezember 2025 hat keine Adhoc-Swing-Anfrage stattgefunden.

11 - Sonstige Aufwendungen

Die sonstigen Aufwendungen setzen sich hauptsächlich aus Recherchekosten, Verwaltungsgebühren für Wertpapierleihe, Anwaltskosten, Prüfungsgebühren, Steuererklärungen, Mehrwertsteuer und Marketinggebühren zusammen.

12 - Weitere Leistungen des Wirtschaftsprüfers

Für das zum 31. Dezember 2025 abgeschlossene Geschäftsjahr erbrachte der externe Prüfer folgende Leistungen für den Fonds:

Rechtliche Prüfung: 189.186,98 USD / 161.085,60 EUR
Von der Aufsichtsbehörde geforderter Regulierungsbericht: 16.942,73 USD / 14.426,10 EUR
Umsatzsteuererklärung durch die Steuerabteilung: 4.110,58 USD / 3.500,00 EUR
Überprüfung des Nettoinventarwertes im Rahmen von Fusionen: 14.359,41 USD / 12.226,50 EUR
Steuerliche Compliance: 7.441,00 USD
Steuerkonformitätserklärung für das österreichische und deutsche Netzwerk: 66.233,46 USD / 56.395,30 EUR

Weitere anmerkungen zum Jahresbericht

13 - Zahlungsmittel und Liquidität

Zum 31. Dezember 2025 sind die bei Banken und Brokern gehaltenen Zahlungsmittel sowie die in Form von bei Brokern hinterlegten Garantiebeträge in den in der Bilanz ausgewiesenen Zahlungsmitteln enthalten. Die folgenden Tabellen zeigen die Aufschlüsselung dieser bei Brokern gehaltenen Beträge und Garantien nach Teilfonds zum 31. Dezember 2025:

Bank- und Brokerguthaben:

Teilfonds	Währung	Bargeld, das in Banken und bei Devisenmaklern im entsprechenden Fach verwahrt wird.
iMGP- DBi Managed Futures Fund	USD	34.068.905,56
iMGP - Euro Fixed Income Fund	EUR	72.595,62
iMGP - European High Yield Fund (gestartet am 31/07/25)	EUR	783,64
iMGP - Global Diversified Income Fund	USD	284.886,36
iMGP - Japan Opportunities Fund	JPY	71.736.422

Die Kontrahenten für die bei Banken und Brokern verwahrten Gelder sind Morgan Stanley und die Société Générale.

Sicherheit :

Teilfonds	Währung	Gegenpartei	Bargarantie, hinterlegt in der Währung des Teilfonds	Garantien, die in der Währung des Teilfonds gehalten werden
iMGP- DBi Managed Futures Fund	USD	Caceis Bank	640.481,77	634.203,00
iMGP - Japan Opportunities Fund	USD	Caceis Bank	209.509.200	209.509.200

14 - Steuererhebung

Die SICAV hat in verschiedenen Jahren laufende Steuererstattungen von Aberdeen für folgende Länder: Schweden, Norwegen, Frankreich, Deutschland, Italien, Dänemark, die Niederlande und Finnland.

15 - Veränderungen des Wertpapierbestandes

Änderungen der Zusammensetzung des Wertpapierportfolios und der Geldmarktinstrumente sind kostenlos am Sitz der SICAV oder beim Schweizer Vertreter erhältlich.

16 - Vorschriften zur Offenlegung nachhaltiger Finanzinformationen („Sustainable Finance Disclosure Regulations, SFDR“)

Informationen zu Umwelt- und/oder Sozialmerkmalen und/oder nachhaltigen Investitionen finden Sie im Abschnitt „Ergänzende ungeprüfte Informationen – Vorschriften zur Offenlegung nachhaltiger Finanzinformationen“ und gegebenenfalls in den zugehörigen Anhängen.

Weitere Informationen erhalten Sie von der Verwaltungsgesellschaft.

17 - Wesentliche Ereignisse

In diesem Jahr hat der Fonds seine ersten ETF-Anteilsklassen aufgelegt und ist nun als Unternehmen von öffentlichem Interesse (Public Interest Entity, PIE) eingestuft.

18 - Folgeereignisse

Es wurden keine Folgeereignisse gemeldet.

iMGP

**Zusätzliche Informationen zum Jahresbericht
(ungeprüft)**

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Vergütung

Die Europäische Richtlinie 2014/91/EU zur Änderung der Richtlinie 2009/65/EG über Organismen für gemeinsame Anlagen in Wertpapieren, anwendbar auf OYSTER, die SICAV, trat am 18. März 2016 in Kraft. Sie wird gemäß luxemburgischem Recht in nationales Recht umgesetzt 17. Dezember 2010, in der geänderten Fassung. Aufgrund dieser neuen Vorschriften ist der OGAW verpflichtet, im Jahresbericht Informationen über die Vergütung der identifizierten Mitarbeiter im Sinne des Gesetzes zu veröffentlichen.

Vergütungspolitik der Verwaltungsgesellschaft

Die aktuelle Vergütungspolitik der Verwaltungsgesellschaft kann unter eingesehen werden www.imgp.com.

Quantitative Daten

Die nachstehende Tabelle gibt einen Überblick über die Gesamtgesamtvergütung für das Jahr 2025, die den Mitarbeitern der Verwaltungsgesellschaft für erbrachte Dienstleistungen gezahlt wurde, sowie über die Anzahl der Begünstigten. Es ist nicht möglich, eine detailliertere Aufschlüsselung der der Verwaltungsgesellschaft zuzurechnenden Vergütung in relevanter oder verlässlicher Weise bereitzustellen. Allerdings verwaltet die Verwaltungsgesellschaft einen AIF (mit 2 Teilfonds) und einen OGAW (mit 2 Teilfonds) mit einem verwalteten Vermögen von jeweils 1,78 USD zum 31. Dezember 2025.

	Fest	Variable	Anzahl der Begünstigten	Gezahlte aufgeschobene Zinsen
Volles Team	EUR 1.223.063,89	EUR 113.000,00	12	Néant

Die „identifizierten Mitarbeiter“ der Verwaltungsgesellschaft sind die Mitarbeiter, deren Handlungen einen wesentlichen Einfluss auf das Risikoprofil der Verwaltungsgesellschaft oder der von ihr verwalteten OGAW haben.

Für die Zwecke der vorstehenden Informationen wurde dort, wo Portfolioverwaltungstätigkeiten formell delegiert wurden, die Vergütung der entsprechenden Mitarbeiter des Delegierten nicht berücksichtigt.

Risikomanagement

Im Hinblick auf das Risikomanagement hat der Verwaltungsrat der SICAV den Commitment-Ansatz als Methode zur Bestimmung des Gesamtrisikos für die folgenden Teilfonds übernommen:

- iMGP - Conservative Select Fund
- iMGP - Dolan Mc Eniry Corporate 2028 Fund
- iMGP - Euro Fixed Income Fund
- iMGP - European High Yield Fund (gestartet am 31/07/25)
- iMGP - Euro Select Fund
- iMGP - Global Concentrated Equity Fund
- iMGP - Italian Opportunities Fund
- iMGP - Japan Opportunities Fund
- iMGP - Trinity Street Global Equity Fund (getartet am 23/01/25)
- iMGP - US Core Plus Fund
- iMGP - Global High Yield Fund (früher US High Yield Fund)
- iMGP - US Small and Mid Company Growth Fund
- iMGP - US Value Fund

und die VaR-Methode für die folgenden Kompartimente:

Fund name	Method of calculating overall exposure	Method of calculating VaR	Confidence Index	Holding period	Observation period	Floor VaR 01/01/2025 / 31/12/2025	Ceiling VaR 01/01/2025 / 31/12/2025	Average VaR 01/01/2025 / 31/12/2025	Legal limit	Internal limit	Leverage 01/01/2025 / 31/12/2025	Method use
iMGP - DBi Managed Futures Fund	Absolute VaR	Historical	99%	1 month	2 years	1.59%	15.15%	6.15%	20%	18%	233.21%	Sum of the notionals
iMGP - Global Diversified Income Fund	Absolute VaR	Historical	99%	1 month	2 years	4.44%	6.08%	5.52%	20%	7%	143.29%	Sum of the notionals

Einzelheiten zu den Unternehmensereignissen der SICAV finden Sie in Anmerkung 1.

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

SFTR (Securities Financing Transactions and of Reuse Regulation)

Die nachstehenden Offenlegungspflichten der SFTR enthalten die folgenden Einzelheiten zu Wertpapierleihgeschäften :

Securities Lending	iMGP - Japan Opportunities
Vermögenswerte	In JPY
Absoluter Wert	209.192.000
% der beleihbaren Vermögenswertes	0,29%
% des gesamten Nettoinventarwertes	0,27%
Laufzeit der Geschäfte	En JPY
Offene Laufzeit	209.192.000
Erhaltene Sicherheiten	In JPY
Type:	Titres
Wertpapiere Emittenten-Rating	BBB, BBB+
Währung:	EUR
Offene Laufzeit	706.293.464
Die 10 größten Sicherheitenemittenten aller Wertpapierfinanzierungsgeschäfte SFT	In JPY
1. Emittent	UNIPHAR PLC
Land	Irlande
Betrag	279.185.780
2. Emittent	CAIRN HOMES
Land	Royaume Uni
Betrag	250.392.476
3. Emittent	KERRY GROUP-A
Land	Irlande
Betrag	176.715.189
Transaktion durch Abrechnung:	
zweiseitig	-
dreiseitig	706.293.464
Angaben zu Erträgen und Kosten für jeden SFT-Typ	In JPY
Fondsertrag	
Absoluter Wert	5.166.283
% du revenu brut	80%
Erträge Dritter:	
Absoluter Wer	1.291.571
% des Bruttoertrags	20%

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Informationen für Schweizer Anleger

Rechtsinformation

Vertreter

Vertreter in der Schweiz ist CACEIS (Switzerland) SA mit Geschäftssitz in Route de Signy 35, CH-1260 Nyon.

Zahlstelle

Zahlstelle in der Schweiz ist CACEIS Bank, Montrouge, Zweigniederlassung Nyon / Schweiz mit Geschäftssitz in Route de Signy 35, CH-1260 Nyon.

Bezugsort der maßgeblichen Dokumente

Der Prospekt und die wesentlichen Informationsdokumente, die Satzung, die Liste der im abgelaufenen Geschäftsjahr getätigten Käufe und Verkäufe sowie dass die Jahres- und Halbjahresberichte der SICAV auf Anfrage kostenlos beim Vertreter in der Schweiz erhältlich sind.

Publikationen

Publikationen über iMGP erfolgen in der Schweiz über www.fundinfo.com.

Ausländische kollektive Kapitalanlagen betreffende Publikationen erfolgen in der Schweiz auf der elektronischen Plattform www.fundinfo.com.

Erfüllungsort und Gerichtsstand

Für in der Schweiz angebotene Fondsanteile ist der Erfüllungsort der Sitz des Vertreters. Der Gerichtsstand ist der Sitz des Vertreters, oder am Sitz oder Wohnort des Anlegers.

Total Expense Ratio ("TER")

Die angegebene TER wird in Konformität mit den Empfehlungen der Richtlinie über die Berechnung und Veröffentlichung der TER für kollektive Kapitalanlagen berechnet, die am 16. Mai 2008 von der Asset Management Association Switzerland („AMAS“) herausgegeben wurde.

Zum 31. Dezember 2025 berechnet sich die TER für jede aktive Anteilklasse wie folgt:

ISIN	Teilfonds und Aktienklasse	Gesamtkostenquote einschließlich Performancequote (in %)	Performancequote (in %)	Synthetische Gesamtkostenquote (in %)
iMGP - Conservative Select Fund				
LU2702870184	C EUR HP	1,07%	-	-
LU2669752797	I EUR HP	0,98%	-	-
LU2709242809	I M GBP HP	0,98%	-	-
LU2669752953	I USD	0,42%	-	-
LU2702870341	N EUR HP	1,15%	-	-
LU3038490689	P EUR HP*	1,41%	-	-
LU2709242718	R EUR HP	1,02%	-	-
LU2709242635	R GBP D HP	1,01%	-	-
iMGP - DBi Managed Futures Fund				
LU2646068457	C EUR HP	1,93%	-	-
LU2843809323	C SEK HP	1,88%	-	-
LU2550036581	C USD	1,90%	-	-
LU2550036235	I CHF HP	0,75%	-	-
LU2550036318	I EUR HP	0,75%	-	-
LU2552452950	I GBP	0,75%	-	-
LU2858015832	I M CHF HP	0,75%	-	-
LU2550036748	I M EUR HP	0,75%	-	-
LU2646068531	I M GBP D HP	0,75%	-	-
LU2695685342	I M SEK HP	0,75%	-	-
LU2550556745	I M USD	0,75%	-	-
LU2858015758	I SGD HP	0,75%	-	-
LU2529946613	I USD	0,75%	-	-
LU2990564143	N EUR HP*	2,38%	-	-
LU2711871140	R CHF HP*	1,13%	-	-
LU2646068614	R EUR D HP	1,15%	-	-
LU2604697206	R EUR HP	1,12%	-	-
LU2951555403	R EUR ETF*	0,75%	-	-
LU2604833231	R GBP	1,11%	-	-

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Informationen für Schweizer Investoren

Total Expense Ratio ("TER")

ISIN	Teilfonds und Aktienklasse	Gesamtkostenquote einschließlich Performancequote (in %)	Performancequote (in %)	Synthetische Gesamtkostenquote (in %)
LU2646068705	R GBP D HP	1,16%	-	-
LU2572481948	R USD	1,12%	-	-
LU2646068887	R USD D	1,17%	-	-
LU2951555585	R USD ETF*	0,75%	-	-
iMGP - Euro Fixed Income Fund				
LU0095343264	C EUR	1,51%	-	-
LU1516340525	I CHF HP	1,12%	-	-
LU0335770102	I EUR	1,11%	-	-
LU0933610080	R EUR	1,30%	-	-
iMGP - Euro Select Fund				
LU2985305387	C CHF HP*	2,26%	-	-
LU2985305460	C EUR*	2,27%	-	-
LU2985305544	C USD HP*	2,26%	-	-
LU2956811959	I EUR	1,21%	-	-
LU2985305627	I GBP*	0,89%	-	-
LU2985305890	N EUR*	2,76%	-	-
LU2985306195	R EUR*	1,51%	-	-
LU2985306278	R GBP HP*	1,51%	-	-
iMGP - European High Yield Fund*				
LU3111844661	C EUR*	1,23%	-	-
LU3111844745	I EUR*	0,56%	-	-
LU3111845049	I S EUR*	0,25%	-	-
LU3138572634	I S EUR 3*	1,03%	-	-
LU3138572717	I USD HP*	0,62%	-	-
LU3138572980	N EUR*	1,64%	-	-
LU3138573012	N EUR D*	1,63%	-	-
LU3138572808	R EUR*	0,71%	-	-
LU3220570751	R S GBP HP*	0,45%	-	-
iMGP - Global Diversified Income Fund				
LU0178555495	C CHF HP	2,13%	-	-
LU0095343421	C EUR HP	2,13%	-	-
LU1965317347	C USD	2,10%	-	-
LU0335769435	I EUR HP	1,32%	-	-
LU0133193242	N EUR HP	2,98%	-	-
LU0933611484	R EUR HP	1,42%	-	-
LU1965317263	R USD	1,43%	-	-

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Informationen für Schweizer Investoren

Total Expense Ratio ("TER")

ISIN	Teilfonds und Aktienklasse	Gesamtkostenquote einschließlich Performancequote (in %)	Performancequote (in %)	Synthetische Gesamtkostenquote (in %)
iMGP - Global High Yield Fund (früher US High Yield Fund)				
LU0688633501	C CHF HP	2,26%	-	-
LU0688633683	C EUR HP	2,26%	-	-
LU0688633410	C USD	2,26%	-	-
LU0747345022	C USD D	2,26%	-	-
LU0688634061	I EUR HP	0,70%	-	-
LU3227871111	I S EUR HP*	0,40%	-	-
LU0688633840	I USD	0,70%	-	-
LU0933610320	R EUR HP	1,86%	-	-
LU0933610247	C CHF HP	2,15%	-	-
iMGP - Italian Opportunities Fund				
LU0069164738	C EUR	2,33%	-	-
LU0536296873	I EUR	1,52%	-	-
LU2870876088	I EUR 2	1,54%	-	-
LU0133192608	N EUR	2,83%	-	-
iMGP - Japan Opportunities Fund				
LU0204988207	C EUR HP	2,02%	-	-
LU0204987902	C EUR HP	2,02%	-	-
LU0933609074	C JPY	2,01%	-	-
LU2001266373	C USD HP	2,00%	-	-
LU3256048839	I EUR	1,00%	-	-
LU1158909215	I EUR D	1,00%	-	-
LU0933609314	I EUR HP	1,00%	-	-
LU0204988546	I JPY	1,00%	-	-
LU0619016396	N EUR HP	2,51%	-	-
LU0536295982	R EUR HP	1,37%	-	-
LU0204988207	R JPY	1,37%	-	-
iMGP - Trinity Street Global Equity Fund*				
LU2921648239	I EUR PR 2	0,96%	-	-
LU2921648312	I GBP PR 2	0,96%	-	-
LU2921648403	I M EUR PR	0,56%	-	-
LU2921648585	I M GBP PR	0,56%	-	-
LU2921648668	I M USD PR	0,56%	-	-
LU2951555825	I USD	0,83%	-	-
LU2921648825	I USD PR 2	0,96%	-	-
LU3044290628	R M EUR	0,16%	-	-
LU3044290545	R M GBP	0,16%	-	-
LU3044290974	R M GBP PR	0,96%	-	-
LU3044291196	R M USD PR	0,96%	-	-
LU2978029762	R USD	0,99%	-	-
LU2926263711	Z EUR 2	0,16%	-	-
LU2921649120	Z GBP	0,16%	-	-
LU2921649393	Z GBP 2	0,16%	-	-
LU2921649476	Z USD	0,96%	-	-

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Informationen für Schweizer Investoren

Total Expense Ratio ("TER")

ISIN	Teilfonds und Aktienklasse	Gesamtkostenquote einschließlich Performancequote (in %)	Performancequote (in %)	Synthetische Gesamtkostenquote (in %)
iMGP - US Core Plus Fund				
LU2075980545	C EUR HP	1,72%	-	-
LU2819841870	C M USD	0,75%	-	-
LU2819842258	C M USD 3	1,08%	-	-
LU2819842415	C M USD 4	1,20%	-	-
LU2908053411	C M USD 5	1,30%	-	-
LU2819841953	C M USD D	0,75%	-	-
LU2819842332	C M USD D 3	1,08%	-	-
LU2819842506	C M USD D 4	1,20%	-	-
LU2908053502	C M USD D 5	1,30%	-	-
LU0970691076	C USD	1,45%	-	-
LU2342727992	I EUR 2 HP	0,85%	-	-
LU2075980891	I M EUR HP	0,88%	-	-
LU0970691233	I M USD	0,87%	-	-
LU2342727729	I USD 2	0,85%	-	-
LU2685895976	I USD D	0,85%	-	-
LU2819842688	N EUR D HP	2,05%	-	-
LU2710763983	N EUR HP	2,05%	-	-
LU2309351224	N USD	2,05%	-	-
LU2666025452	R EUR HP	1,12%	-	-
LU2819842845	R M USD	0,70%	-	-
LU2908053684	R M USD 3	0,80%	-	-
LU2819842928	R M USD D	0,70%	-	-
LU2908053767	R M USD D 3	0,70%	-	-
LU0970691159	R USD	1,11%	-	-
iMGP - US Small and Mid Company Growth Fund				
LU0747343837	C CHF HP	2,47%	-	-
LU0747343910	C EUR HP	2,47%	-	-
LU0747343753	C USD	2,48%	-	-
LU0933609405	I USD	1,40%	-	-
LU0747344488	R EUR HP	1,76%	-	-
LU0747344215	R USD	1,73%	-	-
iMGP - US Value Fund				
LU0821216768	C CHF HP	2,27%	-	-
LU2078907586	C EUR	2,25%	-	-
LU0821216685	C EUR HP	2,26%	-	-
LU0821216339	C USD	2,25%	-	-
LU1204261330	N EUR HP	2,76%	-	-
LU2078909368	R EUR	1,41%	-	-
LU0821217147	R EUR HP	1,41%	-	-
LU0821216842	R USD	1,41%	-	-

*Siehe Anmerkung 1

Ein synthetisches Verhältnis der Gesamtkosten kann für die meisten Fondsziele nicht als TER berechnet und veröffentlicht werden.

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Performance

ISIN	Teilfonds und Anteilklassen	01/01/25 31/12/25	01/01/24 31/12/24	01/01/23 31/12/23
iMGP - Conservative Select Fund				
LU2702870184	C EUR HP C	9,93%	2,00%	-
LU2669752797	I EUR HP C	9,91%	2,20%	-
LU2702870267	I JPY HP D	4,01%	-1,43%	-
LU2669752953	I USD C	11,77%	3,70%	-
LU2709242809	I M GPB HP C	11,92%	3,52%	-
LU2702870341	N EUR HP C	9,91%	1,87%	-
LU3038490689	P EUR HP C*	13,76%	-	-
LU2709242718	R EUR HP C	9,72%	2,38%	-
LU2709242635	R EUR GBP HP D	8,02%	3,56%	-
iMGP - DBi Managed Futures Fund				
LU2646068457	C EUR HP C	10,33%	4,19%	-2,51%
LU2550036581	C USD C	12,53%	5,91%	-4,95%
LU2843809323	C SEK HP C	9,48%	-2,10%	-
LU2550036235	I CHF HP C	9,00%	3,08%	-9,72%
LU2550036318	I EUR HP C	11,48%	1,35%	-
LU2552452950	I GBP C	5,78%	8,70%	-0,97%
LU2529946613	I USD C	13,64%	6,85%	-6,77%
LU2858015758	I SGD HP C*	11,04%	-	-
LU2858015832	I M CHF HP C	8,46%	-1,36%	-
LU2550036748	I M EUR HP C	11,15%	5,22%	-8,08%
LU2646068531	I M GBP HP D	13,53%	1,74%	-2,32%
LU2695685342	I M SEK HP C	11,15%	5,22%	-8,28%
LU2550556745	I M USD C	13,68%	7,07%	-6,63%
LU2575406348	I S USD C	-	7,29%	-6,45%
LU2990564143	N EUR HP C*	13,44%	-	-
LU2711871140	R CHF HP C	8,18%	-	-4,26%
LU2604697206	R EUR HP C*	11,04%	-	-
LU2951555403	R EUR ETF C*	7,26%	-	-
LU2646068614	R EUR HP D	11,28%	2,85%	-2,43%
LU2604833231	R GBP C	5,53%	8,65%	-0,53%
LU2646068705	R GBP HP D	13,29%	2,85%	-2,35%
LU2572481948	R USD C	13,33%	6,74%	-7,02%
LU2646068887	R USD D	13,23%	3,31%	-2,34%
LU2951555585	R USD ETF C*	17,15%	-	-
iMGP - Euro Fixed Income Fund				
LU0095343264	C EUR C	1,07%	1,12%	7,16%
LU1516340525	I CHF HP C	-0,88%	-1,17%	5,20%
LU0335770102	I EUR C	1,46%	1,51%	7,58%
LU1220927120	I EUR D	-	0,39%	6,84%
LU0933610080	R EUR C	1,8%	1,32%	7,37%

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Performance

ISIN	Teilfonds und Anteilklassen	01/01/25 31/12/25	01/01/24 31/12/24	01/01/23 31/12/23
iMGP - Euro Select Fund				
LU2985305387	C CHF HP C*	8,02%	-	-
LU2985305460	C EUR C*	12,19%	-	-
LU2985305544	C USD HP C*	11,63%	-	-
LU2956811959	I EUR C	23,07%	-0,81%	-
LU2985305627	I GBP C*	17,37%	-	-
LU2985305890	N EUR C*	9,39%	-	-
LU2985306278	R GBP HP C*	11,93%	-	-
LU2985306195	R EUR C*	10,52%	-	-
iMGP - European High Yield Fund*				
LU3111844661	C EUR C*	0,37%	-	-
LU3111844745	I EUR C*	1,24%	-	-
LU3111845049	I S EUR C*	1,36%	-	-
LU3138572634	I S EUR 3 C*	0,55%	-	-
LU3138572717	I USD HP C*	1,12%	-	-
LU3138572980	N EUR C*	0,26%	-	-
LU3138573012	N EUR D*	0,26%	-	-
LU3138572808	R EUR C*	0,51%	-	-
LU3220570751	R S GBP HP	0,02%	-	-
iMGP - Global Diversified Income Fund				
LU0178555495	C CHF HP C	10,24%	3,09%	3,41%
LU0095343421	C EUR HP C	12,77%	5,73%	5,48%
LU1965317347	C USD C	15,40%	7,47%	7,89%
LU0335769435	I EUR HP C	13,92%	6,58%	6,29%
LU0133193242	N EUR HP C	11,95%	4,56%	4,50%
LU0933611484	R EUR HP C	13,79%	6,22%	6,16%
LU1965317263	R USD C	16,20%	8,23%	8,65%

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Performance

ISIN	Teilfonds und Anteilklassen	01/01/25 31/12/25	01/01/24 31/12/24	01/01/23 31/12/23
	iMGP - Italian Opportunities Fund			
LU0069164738	C EUR C	40,52%	18,42%	24,41%
LU0536296873	I EUR C	41,61%	19,35%	25,39%
LU2870876088	I EUR C 2	41,63%	-	-
LU0133192608	N EUR C	39,82%	5,74%	23,78%
	iMGP - Japan Opportunities Fund			
LU0204988207	C EUR HP C	30,43%	15,88%	38,01%
LU0204987902	C JPY C	28,45%	12,82%	33,89%
LU0933609074	C USD HP C	33,51%	17,77%	40,58%
LU2001266373	I EUR C	16,17%	9,48%	21,39%
LU1158909215	I EUR HP C	31,60%	16,92%	39,17%
LU0933609314	I JPY C	29,56%	13,80%	34,96%
LU0204988546	N EUR HP C	29,80%	15,34%	37,52%
LU1383567283	R CHF HP C*	-	14,45%	36,26%
LU0619016396	R EUR HP C	31,23%	16,68%	39,13%
LU0536295982	R JPY C	29,28%	13,56%	34,76%
	Conservative Select Fund			
	iMGP - Trinity Street Global Equity Fund*			
LU2921648239	I EUR PR 2*	14,41%	-	-
LU2921648312	I GBP PR 2*	20,82%	-	-
LU2921648403	I M EUR PR*	14,87%	-	-
LU2921648585	I M GBP PR*	21,31%	-	-
LU2921648668	I M USD PR*	30,28%	-	-
LU2951555825	I USD*	25,53%	-	-
LU2921648825	I USD PR 2*	29,76%	-	-
LU3044290628	R M EUR*	25,09%	-	-

iMGP

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

Performance

ISIN	Teilfonds und Anteilsklassen	01/01/25 31/12/25	01/01/24 31/12/24	01/01/23 31/12/23
LU3044290545	R M GBP*	28,62%	-	-
LU3044290974	R M GBP PR*	27,84%	-	-
LU3044291196	R M USD PR*	32,88%	-	-
LU2978029762	R USD*	25,34%	-	-
LU2926263711	Z EUR 2*	15,33%	-	-
LU2921649120	Z GBP*	21,79%	-	-
LU2921649393	Z GBP 2*	21,79%	-	-
LU2921649476	Z USD*	26,41%	-	-
iMGP - US Core Plus Fund				
LU2075980545	C EUR HP C	4,13%	1,01%	4,24%
LU0970691076	C USD C	6,10%	2,99%	6,80%
LU2819841870	C M USD C	6,78%	3,22%	-
LU2819841953	C M USD D	6,78%	-2,18%	-
LU2819842258	C M USD 3 C	6,42%	2,33%	-
LU2819842332	C M USD 3 D	6,43%	1,31%	-
LU2819842415	C M USD 4 C	6,30%	0,68%	-
LU2819842506	C M USD 4 D	6,30%	-1,17%	-
LU2908053411	C M USD 5 C	6,24%	-0,02%	-
LU2908053502	CM USD 5 D	6,25%	-0,32%	-
LU2075980891	I M EUR HP C	4,69%	2,30%	5,42%
LU0970691233	I M USD C	6,98%	3,86%	7,71%
LU2342727992	I EUR 2 HP C	4,56%	1,83%	-
LU2685895976	I USD D	4,76%	-	-
LU2342727729	I USD 2 C	6,77%	3,65%	7,49%
LU2710763983	N EUR HP C	2,87%	0,65%	-
LU2819842688	N EUR HP D	3,13%	-	-
LU2309351224	N USD C	5,47%	2,38%	6,15%
LU2666025452	R EUR HP C	4,77%	1,57%	-
LU0970691159	R USD C	6,73%	-	7,45%
LU2819842845	R M USD C	6,84%	-0,33%	-
LU2819842928	R M USD D	6,84%	-1,63%	-
LU2908053684	R M USD 3 C	6,82%	0,06%	-
LU2908053767	R M USD 3 D	6,81%	-0,25%	-
iMGP - Global High Yield Fund (anciennement US High Yield Fund)				
LU0688633501	C CHF HP C	0,76%	1,23%	9,37%
LU0688633683	C EUR HP C	2,94%	4,22%	11,62%
LU0688633410	C USD C	5,34%	5,60%	13,98%
LU0747345022	C USD D	5,34%	1,30%	9,34%
LU0688634061	I EUR HP C*	3,52%	-	12,35%
LU3227871111	I S EUR HP C	0,09%	-	-
LU0688633840	I USD C*	5,98%	6,22%	14,66%
LU0933610320	R EUR HP C	3,58%	4,26%	12,25%
LU0933610247	R USD C	5,76%	6,02%	14,45%
iMGP - US Small and Mid Company Growth Fund				
LU0747343837	C CHF HP C	1,08%	-2,35%	20,58%
LU0747343910	C EUR HP C	3,19%	0,35%	23,16%
LU0747343753	C USD C	5,63%	2,12%	26,45%
LU0933609405	I USD C	6,80%	3,21%	27,59%
LU0747344488	R EUR HP C	4,20%	0,92%	23,93%
LU0747344215	R USD C	6,43%	2,89%	27,40%
iMGP - US Value Fund				
LU0821216768	C CHF HP C	-1,59%	3,13%	9,79%
LU2078907586	C EUR C	-8,98%	14,74%	10,91%
LU0821216685	C EUR HP C	0,87%	5,79%	12,33%
LU0821216339	C USD C	3,22%	7,50%	14,80%
LU1949706250	I EUR C	-	15,82%	12,02%
LU0821217063	I USD D	-	8,49%	15,81%
LU2267912058	I M USD C	-	-	16,18%
LU1204261330	N EUR HP C	0,36%	5,16%	11,64%
LU2078909368	R EUR C	-8,22%	15,67%	11,88%
LU0821217147	R EUR HP C	1,51%	6,87%	13,05%
LU0821216842	R USD C	4,10%	8,41%	15,79%

Die Wertentwicklungen der im Berichtsjahr geschlossenen Teilfonds und Aktien werden nicht dargestellt, da sie nicht repräsentativ sind.
*(Siehe Anmerkung 1).

Zusätzliche Informationen zum Jahresbericht (ungeprüft)

SFDR (Sustainable Finance Disclosure Regulation)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Conservative Select Fund

Legal entity identifier: 391200I5XZ6P9G46VX73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Manager desires to construct a portfolio that invests at least 50% of the net assets into UCITS that promote environmental and social characteristics according to article 8 or have sustainable investment as their objective according to article 9 of the Sustainable Finance Disclosure Regulation (SFDR).

The Manager invests in target funds whose manager will typically rely on ESG data and ratings provided by external data providers as complemented by its own internal research when identifying potential investments. Consequently, the target funds in which the Fund

invest may consider the inclusion of certain investments in their portfolios that consider environmental factors (such as carbon footprint or greenhouse gas emissions) and/or social factors (such as labour relations and social inequality). In addition, such target funds may impose negative screening criteria whereby certain sectors are excluded from investment (such as controversial weapons).

By adopting this approach, the Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, who may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Manager.

● ***How did the sustainability indicators perform?***

The Manager has analysed each potential underlying UCITS to check its classification under SFDR before any investment.

● ***...and compared to previous periods?***

The process has been consistent with that of last year's.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable as the Fund does not commit to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Not applicable as the Fund does not commit to invest in sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

2. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

In 2025, 0% of the Fund’s assets were directly exposed to violations of UN Global Compact principles.

Consideration of PAI is embedded in the investment decision making process through the policy implemented by the Manager as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

Largest investment	Sector	% Assets
iMGP US Core Plus Fund	Fixed Income	17.8%
iMGP Dolan McEniry Corporate 2028 Fund	Fixed Income	11.2%
iMGP US High Yield Fund	Fixed Income	10.2%
IMGP DBi Managed Futures ex Com. Fund	Liquid Alternatives	8.1%
SEI Liquid Alternatives Fund	Liquid Alternatives	7.7%
iMGP Trinity Street Global Equity Fund	Equity	6.8%
iMGP Global Concentrated Equity Fund	Equity	6.5%

iMGP Euro High Yield Fund	Fixed Income	5.1%
iShares MSCI EM ex China	Equity	5.0%
iMGP Euro Select Fund	Equity	4.9%



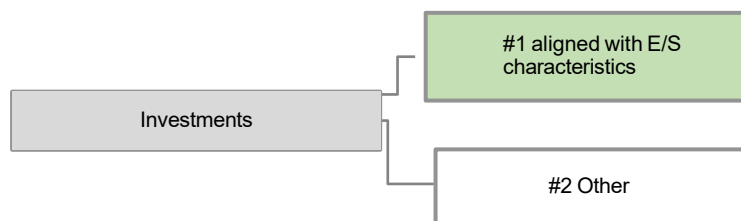
What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

92% of the Fund's assets were invested in #1 Aligned with E/S characteristics. 8% of the Fund's assets were invested in #2 Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● *In which economic sectors were the investments made?*

As of 31 December 2025, the Fund's equity investments were made in the following economic sectors:

Sectors	Expo % PTF
Technology	9.7%
Finance	6.6%
Industrials	4.4%
Health Care	4.5%
Consumer Discretionary	3.7%
Communications	3.2%

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Consumer Staples	2.0%
Materials	2.3%
Energy	1.3%
Real Estate	0.4%
Utilities	0.4%

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is as at 31 December 2025



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes
- In fossil gas In nuclear energy
- No

● What was the share of investments made in transitional and enabling activities?

Not applicable as the Fund does not commit to invest in sustainable investments.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These includes cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently and to protect its assets and liabilities.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As this Fund implements its strategy by investing in other vehicles, the Manager will carefully consider and assess the relevant ESG and stewardship policies of the target funds before making any investment.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

● ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Euro Fixed Income Fund Legal entity identifier: 549300K3F0F5XCOFPS64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental and/or social characteristics by seeking to build a portfolio with compelling Carbon Intensity and ESG Risk Scores, while excluding certain companies and sectors because they are not compatible with the Sub-Manager's view on sustainable development.

The Sub-Manager believes that responsible investment practices incorporating an assessment of ESG factors adds sustainable value for the Fund's investors by mitigating risk and positively influencing long-term financial performance.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not

currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

To attain the ESG characteristics promoted by the Fund, the Sub-Manager seeks to achieve a portfolio Weighted Average Carbon Intensity Score as measured by the Sub-Manager methodology, lower than 200. The ESG Risk Score of the portfolio is also monitored. Each invested security will be subject to a thorough assessment by the Sub-Manager based on a variety of ESG factors provided by external sources and possibly complemented by the Sub-Manager internal research.

The Carbon Intensity Score of the portfolio based on the Sub-Manager's data provider report is 87.26.

● ***...and compared to previous periods?***

Not applicable as it is the first year that the Weighted Average Carbon Intensity Score has been calculated for the Fund.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable as the Fund does not commit to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable as the Fund does not commit to invest in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

Data is not available as of the date of this report.

2. Exposure to companies active in the fossil fuel sector:

In 2025, the portfolio had a 4.4% exposure to companies involved in fossil fuels. Fossil Fuel Involvement measures the percentage of revenue that companies derive from thermal coal extraction, coal-based power generation, oil & gas production, oil & gas-based power generation, and oil & gas-related products and services. If this percentage is positive for a company, the total weight of exposure to this company is taken into account in the measure, even if the percentage of revenue is small.

3. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

4. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

In 2025, 0% of the Fund’s assets were exposed to companies which are in violation of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025

Largest investment	Sector	% Assets	Country
BTPS 3.35% 03/35 26Y	Government	4.96%	ITALY
EFSF 3% 9/34	Government	4.91%	LUXEMBOURG
WESAU 3.277 06/10/32	Consumer Discretionary	2.20%	AUSTRALIA
SHBASS 3.25 08/19/32	Financials	2.19%	SWEDEN
TRNIM 3 07/22/31	Industrials	2.19%	ITALY
CCDJ 3.25 03/28/31	Financials	2.18%	CANADA
DBR 2.2 02/15/34	Government	2.14%	GERMANY
DGELN 2.5 03/27/32	Consumer Discretionary	2.14%	UK
EIB 0.25 01/20/32	Government	1.89%	SUPRANATIONAL
BACRED 4.375 02/01/30	Financials	1.76%	ITALY



What was the proportion of sustainability-related investments?

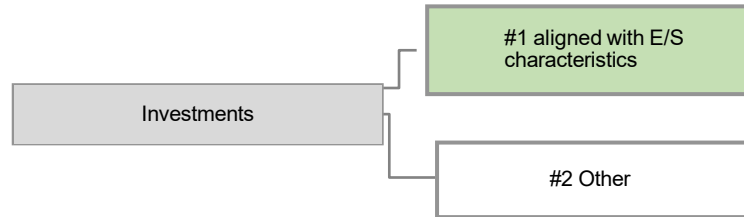
Not applicable as the Fund does not commit to invest in sustainable investments.

● What was the asset allocation?

As of 31 December 2025:

99% of the Fund's assets were invested in #1 assets with a Carbon Intensity coverage.

1% of the Fund's assets were invested in #2 other assets.



● In which economic sectors were the investments made?

As of 31 December 2025, the Fund's investments were made in the following economic sectors:

Sectors	Expo % PTF
Financials	38.86%
Others	22.05%
Governments	17.42%
Consumer Staples	11.31%
Utilities	10.95%
Consumer Discretionary	8.23%
Energy	5.02%
Communications	3.32%
Industrials	2.61%
Basic Materials	1.09%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

In fossil gas

In nuclear energy

No

- **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What was the share of socially sustainable investments?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments, units of collective investment schemes as well as derivatives that have been included in the portfolio in order to manage it efficiently and to protect its assets and liabilities.

These investments do not follow minimum environmental and social safeguards.



- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The Sub-Manager believes that issuer engagement as a debt holder tends to be more indirect when compared to that of an equity owner. While an equity owner can ultimately vote (and accordingly replace) the members of a portfolio company's board of directors, the opportunities to actively engage as a fixed income investor tend to occur around events such as new debt issuances and corporate restructurings. In such cases, depending on the size of the position held by the Fund relative to the total class of debt, the Sub-Manager may be able to exert some degree of influence over an issuer, particularly with respect to governance and reporting issues but also more broadly environmental and social issues as appropriate. The Sub-Manager's active approach to fixed income investing generally includes frequent interaction with company management, as it seeks to keep an open line of communication with respect to actions that could negatively impact the value of the investment made by the Fund. While the Sub-Manager does not always agree with the policies implemented by an issuer's management, it believes that remaining active and engaged will typically result in more constructive, long-term relationships surrounding topical issues, including ESG concerns.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP European High Yield Fund
 Legal entity identifier: 54930030NV1S958BSH35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristic promoted by this Fund consists in maintaining a lower estimated carbon intensity as compared with the euro-denominated high yield fixed income investable universe as represented by the ICE BofA Euro High Yield Constrained Index.

The Sub-Manager views ESG integration as a holistic assessment of the relationships a company has with its key stakeholders and its ability to serve them now, and into the future. The Sub-Manager believes businesses that thoughtfully balance the interests of

key stakeholders, including employees, customers, suppliers and other business partners, communities, and the environment, while uniquely delivering the value they seek are positioned to deliver sustainable outcomes. The consideration of material ESG factors in its investment process is aligned with its fiduciary duty and supports the Sub-Manager's aim to deliver attractive risk-adjusted returns to the Fund's shareholders.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

The Sub-Manager seeks to maintain a lower estimated carbon intensity as compared with the euro-denominated high yield fixed income investable universe as represented by the ICE BofA Euro High Yield Constrained Index.

In 2025, the Carbon intensity of the Fund was on average 120 TC02 Emission/mIn\$ Sales as reported by the Sub-Manager.

● ***...and compared to previous periods?***

Not applicable as this is the first reporting period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable as the Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Not applicable as the Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable as the Fund does not commit to invest in sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. GHG intensity of investee companies

In 2025, the GHG intensity of investee companies was 1,120.42 TC02 Emission/mInEUR Sales as reported by the Sub-Manager.

2. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

Largest investment	Sector	% Assets	Country
Telefonica Europe BV	Telecommunications	2.46%	Spain
United Group BV	Telecommunications	2.43%	Netherlands
Ardonagh Group Finco Pty Ltd	Insurance	2.01%	United Kingdom
Electricite de France SA	Utility	1.99%	France
SoftBank Group Corp	Financial Services	1.86%	Japan
CT Investment GmbH	Retail	1.81%	Germany
Vivion Investments Sarl	Real Estate	1.75%	Luxembourg
Benteler International AG	Automotive	1.73%	Austria
Nidda Healthcare Holding GmbH	Healthcare	1.61%	Germany
Techem			
Verwaltungsgesellschaft 675 mbH	Technology & Electronics	1.59%	Germany
OEG Finance PLC	Services	1.58%	United Kingdom
Kier Group PLC	Basic Industry	1.58%	United Kingdom
CD&R Firefly Bidco PLC	Retail	1.57%	United Kingdom
Telecom Italia Capital SA	Telecommunications	1.57%	Luxembourg
LHMC Finco 2 Sarl	Leisure	1.53%	Spain

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025



What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

98.23% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

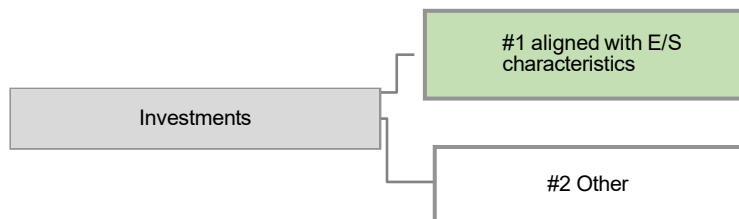
1.77% of the Fund's assets were invested in #2 Other.

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Expo % PTF
Retail	13.69%
Telecommunications	9.12%
Healthcare	8.26%
Real Estate	7.62%
Leisure	7.36%
Technology & Electronics	7.25%
Basic Industry	7.05%
Banking	6.27%
Services	5.98%
Consumer Goods	5.22%
Financial Services	4.80%
Automotive	4.25%
Capital Goods	3.93%
Utility	3.51%
Insurance	3.42%
Transportation	1.29%
Energy	0.50%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?*

Yes

In fossil gas

In nuclear energy

No

● *What was the share of investments made in transitional and enabling activities?*

Not applicable as the Fund does not commit to invest in sustainable investments.

● *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

Not applicable as the Fund does not commit to invest in sustainable investments and there are no reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently, to protect its assets and liabilities and for investment purposes.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

environmentally aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Manager believes that issuer engagement as a debt holder tends to be more indirect when compared to that of an equity owner. While an equity owner can ultimately vote (and accordingly replace) the members of a portfolio company's board of directors, the opportunities to actively engage as a fixed income investor tend to occur around events such as new debt issuances and corporate restructurings. In such cases, depending on the size of the position held by the Fund relative to the total class of debt, the Sub-Manager may be able to exert some degree of influence over an issuer, particularly with respect to governance and reporting issues but also more broadly environmental and social issues as appropriate. The Sub-Manager's active approach to fixed income investing generally includes frequent interaction with company management, as it seeks to keep an open line of communication with respect to actions that could negatively impact the value of the investment made by the Fund. While the Sub-Manager does not always agree with the policies implemented by an issuer's management, it believes that remaining active and engaged will typically result in more constructive, long-term relationships surrounding topical issues, including ESG concerns.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform compared with the broad market index?***
Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Euro Select Fund
 Legal entity identifier: 39120078WMIQUDIXGM28

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics promoted by the Fund, i.e. (i) environmental characteristics such as water withdrawal, water recycling, energy usage, percentage of renewable energy use, total waste, total CO2 equivalent emissions or VOC emissions as well as (ii) social characteristics such as number and turnover of employees at the issuer, average training hours, average employee compensation, % women in workforce, % women in management or % minorities in workforce were met at all time

during the year 2025 with the minimum share of portfolio aligned with E/S characteristics being 71% at the end of November 2025 (based on monthly calculations).

The average score during the year 2025 was 5,2.

● **How did the sustainability indicators perform?**

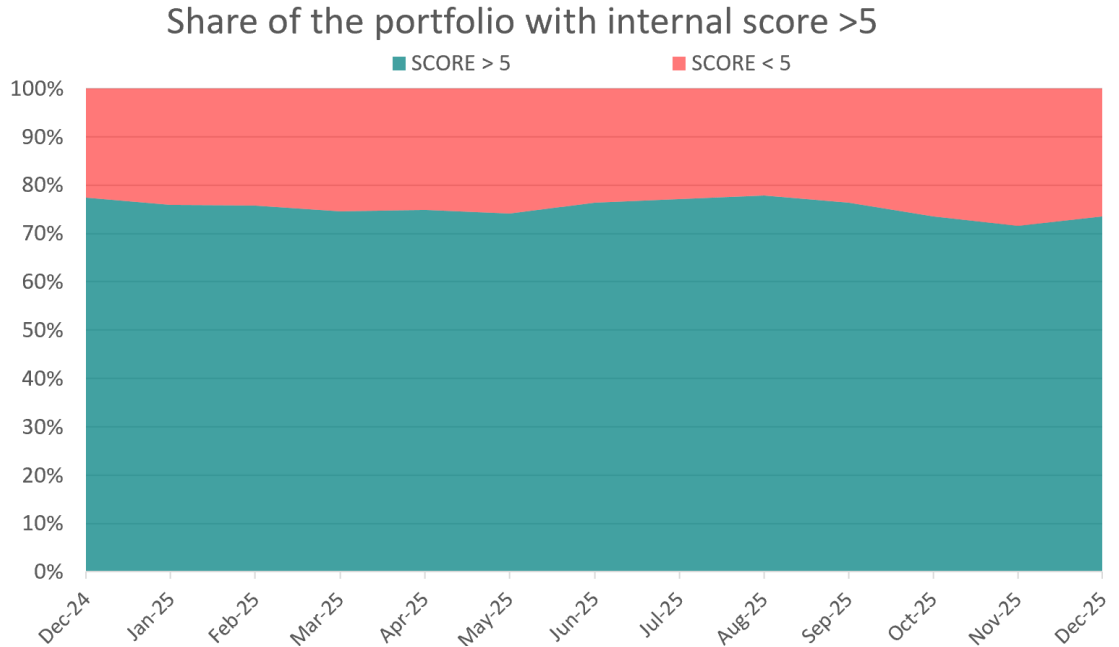
More than half of the portfolio of the Fund must be invested in securities from issuers having obtained a scoring in the internal model of the Sub-Manager which is equal or higher than 5 whereby 10 is the highest score and 1 is the lowest score. For the avoidance of doubt, the internal scoring model is binding on the Sub-Manager and the Sub-Manager cannot overrule the scoring by factors or considerations not contained in the model.

The scoring model is built around the following four pillars:

- (1) Environment: Scoring based on data provided by external sources;
- (2) Social: Scoring based on data provided by external sources;
- (3) Governance: Scoring based on internal model of the Sub-Manager completed by internal analysis and engagement; and
- (4) Controversies: Scoring based on data provided by external sources.

Different weights are applied for each sector in order to calculate the monthly internal score. See the Management Company ESG Policy for more details.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.



The threshold of 50% of investments aligned with E/S characteristics was met at all time during the reporting period. Indeed more than half of the portfolio of the Fund was invested in securities from issuers having obtained a score in the internal model of the Sub-Manager which was equal or higher than 5.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

● **...and compared to previous periods?**

Not applicable as the fund was launched on 18 December 2024 so there was only one monthly score calculated for the previous period.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable as the Fund does not commit to invest in sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable as the Fund does not commit to invest in sustainable investments.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable as the Fund does not commit to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable as the Fund does not commit to invest in sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. GHG intensity of investee companies:

As of 31/12/2025, 1100 tons CO2e / €M sales with 89.6% coverage.

2. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

As of 31 December 2025, the top 10 investments were as follows:

Largest investments	Sector	% Assets	Country
ASML Holding NV	Technology	4.1%	Netherlands
Publicis Groupe SA	Communications	3.7%	France
Merck KGAA	Pharmaceuticals	3.7%	Germany
STMicroelectronics	Health Care	3.6%	Switzerland
Societe Generale	Financials	3.5%	France
Lottomatica Group SPA	Consumer Discretionary	3.4%	Italy
Kerry Group PLC	Consumer Staples	3.4%	Ireland
Erste Group Bank	Financials	3.3%	Austria
Sanofi	Health Care	3.0%	France
Canal+	Communications	3.0%	France
Total Energies SE	Energy	3.0%	France
Ryanair Holdings	Industrials	2.8%	Ireland
Siemens AG	Industrials	2.8%	Germany
Airbus SE	Industrials	2.7%	France
Birkenstock Holding PLC	Consumer Discretionary	2.7%	Germany

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



What was the proportion of sustainability-related investments?

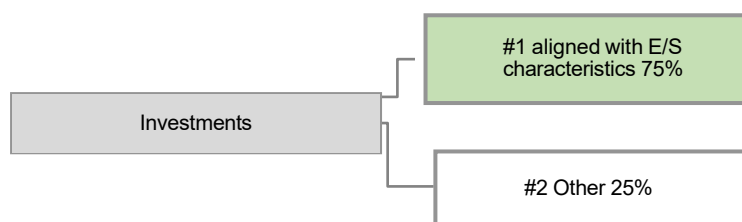
Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

75% of the Fund’s assets were invested in #1 Aligned with E/S characteristics.

25% of the Fund’s assets were invested in #2 Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● *In which economic sectors were the investments made?*

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sector	% Assets
Pharmaceuticals	8.7%
Media	8.2%
Semiconductors & Semiconductor Equipment	7.7%
Banks	6.8%
Food Products	5.2%
Aerospace & Defense	4.9%
Automobile Components	4.6%
Electronic Equipment, Instruments & Components	4.4%
Hotels, Restaurants & Leisure	3.4%
Oil, Gas & Consumable Fuels	3.0%
Passenger Airlines	2.8%
Industrial Conglomerates	2.8%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Textiles, Apparel & Luxury Goods	2.6%
Personal Care Products	2.6%
Financial Services	2.5%
Health Care Equipment & Supplies	2.4%
Consumer Staples Distribution	2.4%
Insurance	2.3%
Building Products	2.3%
Automobiles	2.3%
Electrical Equipment	2.2%
Life Sciences Tools & Services	2.2%
Chemicals	2.2%
Machinery	1.7%
Beverages	1.7%
Paper & Forest Products	1.7%
Professional Services	1.5%
Household Durables	1.5%
Entertainment	1.5%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes

In fossil gas

In nuclear energy

No

● What was the share of investments made in transitional and enabling activities?

Not applicable as the Fund does not commit to invest in sustainable investments.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

These can be (i) securities which has a scoring which is lower than 5 in the internal scoring model of the Sub-Manager, (ii) financial derivative instruments used in the context of efficient portfolio management and (iii) liquidities used for cash management purpose. There are no minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In 2025, the Sub-Manager’s took part to 66 one-to-one meetings with companies and 422 group meetings. A large number of these meetings were with companies invested by the financial product during which environmental and/or social characteristics were assessed, among other characteristics.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

● How does the reference benchmark differ from a broad market index?

Not applicable as a reference benchmark has not been selected by the Fund.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Global Diversified Income Fund Legal entity identifier: 5493000EQZSDQB4SFQ35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental and/or social characteristics by seeking to build a portfolio with compelling Carbon Intensity and ESG Risk Scores, while excluding certain companies and sectors because they are not compatible with the Sub-Manager's view on sustainable development.

The Sub-Manager believes that responsible investment practices incorporating an assessment of ESG factors adds sustainable value for the Fund's investors by mitigating risk and positively influencing long- term financial performance.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***How did the sustainability indicators perform?***

To attain the ESG characteristics promoted by the Fund, the Sub-Manager seeks to achieve a portfolio Weighted Average Carbon Intensity Score as measured by the Sub-Manager methodology, lower than 200. The ESG Risk Score of the portfolio is also monitored. Each invested security will be subject to a thorough assessment by the Sub-Manager based on a variety of ESG factors provided by external sources and possibly complemented by the Sub-Manager internal research.

The Carbon Intensity of the portfolio based on the Sub-Manager's data provider report is 7.92.

● ***...and compared to previous periods?***

Not applicable as it is the first year that the Weighted Average Carbon Intensity Score has been calculated for the Fund.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

— Not applicable as the Fund does not commit to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Not applicable as the Fund does not commit to invest in sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

Data is not available as of the date of this report.

2. Exposure to companies active in the fossil fuel sector:

In 2025 the portfolio had no involvement in fossil fuels. Fossil Fuel Involvement measures the percentage of revenue that companies derive from thermal coal extraction, coal-based power generation, oil & gas production, oil & gas-based power generation, and oil & gas-related products and services. If this percentage is positive for a company, the total weight of exposure to this company is taken into account in the measure, even if the percentage of revenue is small.

3. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

In 2025, 0% of the Fund’s assets were exposed to companies which are in violation of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

Largest investment	Sector	% Assets	Country
US TBILL 01/13/26	Government	7.58%	UNITED STATES
US TBILL 01/22/26	Government	6.31%	UNITED STATES
iShares Physical Gold ETC	ETC	5.82%	IRELAND
GERMANY BUBILL 01/14/26	Government	3.52%	GERMANY
AAPL 4.15 05/10/30	Technology	2.81%	UNITED STATES
SUMIBK 5.454 01/15/32	Financials	2.71%	JAPAN
DE 5.15 09/08/33	Industrial	2.88%	UNITED STATES
JPM 4.912 07/25/33	Financials	2.64%	UNITED STATES
INTC 5.2 02/10/33	Technology	2.63%	UNITED STATES
PEP 4.45 02/15/33	Consumer Staples	2.62%	UNITED STATES

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025



What was the proportion of sustainability-related investments?

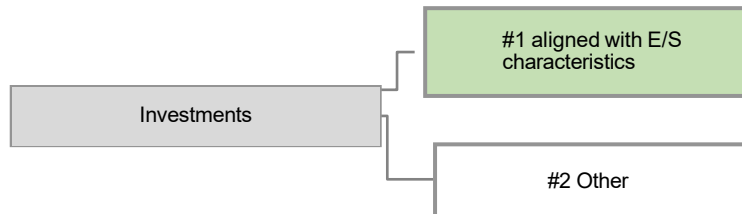
Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

95.5% of the Fund's assets were invested in assets with a Carbon Intensity coverage.

4.5% of the Fund's assets were invested in other assets.



● *In which economic sectors were the investments made?*

As of 31 December 2025, the Fund's investments were made in the following economic sectors:

Asset allocation describes the share of investments in specific assets.



are

sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Sectors	Expo% (PTF)
Other	45.04%
Financials	22.26%
Technology	18.96%
Government	18.35%
Communications	14.22%
Consumer Discretionary	6.59%
Industrial	2.70%
Consumer Staples	2.55%
Funds	6.66%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?*



Yes



In fossil gas



In nuclear energy



No

● *What was the share of investments made in transitional and enabling activities?*

Not applicable as the Fund does not commit to invest in sustainable investments.

● *How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?*

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments, units in collective investment schemes as well as derivatives that have been included in the portfolio in order to manage it efficiently, to protect its assets and liabilities and for investment purposes.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

As part of its strategy, the Sub-Manager may engage in dialogue with companies about ESG-related disclosures to better understand how potential ESG risks and opportunities are managed, among issues. While the Sub-manager does not take an activist position, the investment team may engage with company management in conversations about ESG-related disclosures to help the companies further enhance their knowledge of ESG risks and take action to reduce their environmental and social impacts.

In addition, the Sub-Manager actively monitors voting opportunities at its companies for potential governance and other ESG risks and while it has the ability to vote proxy, it hardly does it as it is uncommon within this space.

The Sub-Manager has chosen to delegate its shareholder engagement to ISS Governance, which manages and executes votes. However, the procedure allows the Sub-Manager to modify ISS votes; the final decision rests solely with the Sub-Manager.

In 2025, the Sub-Manager participated in corporate actions for the Fund and another compartment of iMGP. Its votes were most of the time in agreement with management recommendations.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

● *How does the reference benchmark differ from a broad market index?*

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Japan Opportunities Fund Legal entity identifier: 5493000GULN3XEIXOZ68

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:**

%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally

It made **sustainable investments with a social objective:** ____%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 55.40% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental and/or social characteristics by integrating sustainability risk considerations into the investment decision making process as well as by investing in companies that have a reduced or negligible ESG risk and a good ESG Quality Score while excluding certain companies and sectors because they are not compatible with the Sub-Manager's view on sustainable development.

The Sub-Manager believes that companies which take account of ESG factors in their own strategies and operating models have a greater likelihood of obtaining sustainable profits over time, and thus of increasing their value, both in economic and financial terms.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

The Fund seeks to achieve an ESG Score, as measured by the Sub-Manager methodology, higher than that of its investment universe (known as “ESG Score Integration”).

In 2025, the ESG Score of the portfolio was 7.29. The ESG score of the Topix index was 7.19.

The Sub-Manager has integrated procedures to measure the carbon dioxide (CO₂) emissions generated by issuers, in order to build a portfolio with a carbon footprint lower than that of its investment universe. During the period under review, carbon footprint of the Fund was 37.14 TC02 Emission/mln\$ Sales whereas that of the Topix index is 76.86 TC02 Emission/mln\$ Sales.

● ***...and compared to previous periods?***

In 2024, the ESG Score of the portfolio was 7.14. The ESG score of the Topix index was 7.10.

In 2023, the ESG Score of the portfolio was 7.4. The ESG score of the Topix index was 7.0.

In 2022, the ESG Score of the portfolio was 6.8. The ESG score of the Topix index was 6.7.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Sub-Manager has adopted a methodology for the selection of sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations. This methodology aims to select instruments issued by companies whose activities contribute to one or more of the SDG (aiming to foster a more conscious and lasting global development, including the well-being of human beings, the protection and care of the natural environment and responses to major social issues) through their own products and services or production processes, provided that (i) such investments do not significantly harm any of the environmental or social objectives set out in Regulation (EU) 2019/2088 and (ii) the companies benefiting from such investments comply with good governance

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

practices.

The Sustainable Development Goals (SDGs) aim to foster a more conscious and sustainable global development; specifically, these goals include, among others: the fight against poverty and hunger, the right to health, work and education, gender equality and the reduction of inequalities, access to water and energy, urbanisation and the promotion of resilient infrastructure, the fight against climate change and the protection of the environment including the preservation of marine and terrestrial ecosystems.

The minimum portion of sustainable investments is calculated as the weighted weight of issuers that are found to have, with reference to their products/services and production processes: (i) a positive net alignment to at least one of the 17 SDGs and (ii) no net misalignment to any of the 17 SDGs, plus any weighted weight of bonds with proceeds earmarked for financing of environmental and/or social projects.

Specifically, the contribution to one or more of the SDGs takes into account selected quantitative and qualitative metrics, including exposure to controversies, which help to highlight any adverse impacts caused by the issuer.

However, the fund did not promote the specific environmental objectives set out in Regulation (EU) 2020/852. The fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund's environmental objectives.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The assessment of an Issuer's contribution to one or more of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations took into account selected quantitative and qualitative metrics designed to highlight any adverse impacts caused by the Issuer.

How were the indicators for adverse impacts on sustainability factors taken into account?

On the basis of controls it has defined, the Sub-Manager has considered specific environmental and social indicators for the assessment of the principal adverse sustainability impacts determined by the investment activities of the fund.

Although the negative effects of investment decisions on sustainability factors should be considered according to the different range of assets, geographic areas and sectors to which managed products are exposed, the Sub-Manager believes that adequate monitoring of exposure to social and environmental issues is a priority in order to mitigate the potential negative effects of its investments.

In particular, the methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations has taken into account, with varying degrees of intensity, principal adverse impacts through quantitative and qualitative metrics.

Qualitative indicators include the potential (i) presence of disputes related to climate change, contaminants released into the soil, air and/or water, discrimination, labour standards in the supply chain or respect for human rights; (ii) absence of transition plans accompanied by emission reduction targets; (iii) generation of energy from fossil fuels and related products or presence of usable fossil fuel reserves; and (iv) absence of Board diversity or pay discrimination.

Quantitative indicators include the exclusion from the investable universe of companies that derive (i) at least 25% of their turnover from mining or electricity production activities related to thermal coal or (ii) at least 10% of their turnover from the extraction of oil sands, as well as companies involved in the manufacture or sale of unconventional weapons (such as, among others, landmines, cluster bombs, chemical weapons and biological weapons).

The principle of 'do not significant harm' (DNSH) is verified through the absence of net misalignment against each of the 17 SDGs. The synthetic score for each SDG is determined by analysing the scores given to the 2 components: (i) the net alignment of an issuer's products and services to the targets associated with each SDG; and (ii) the net alignment of issuing companies' production processes to specific sustainable development goals.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The methodology to select sustainable investments based on the Sustainable Development Goals (SDGs) promoted by the United Nations adopted by the Sub-Manager considers principal adverse impacts through quantitative and qualitative metrics as, for example, the exposure of the issuer to eventual controversies. Within this context, the Sub-Manager assesses, for example, the issuers involvement in controversies regarding human rights, worker rights and own business conduct.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts ("PAI") of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

In 2025, the Carbon Footprint was on average 37.14 TC02 Emission/mln\$ Sales whereas that of the Topix index is 76.86 TC02 Emission/mln\$ Sales.

2. Exposure to companies active in the fossil fuel sector:

In 2025, 0 % of the portfolio's weight had on average involvement in fossil fuels. At the end of 2025, no company in the portfolio had any exposure. Fossil Fuel Involvement measures the percentage of revenue that companies derive from thermal coal extraction, coal-based power generation, oil & gas production, oil & gas-based power generation, and oil & gas-related products and services. If this percentage is positive for a company, the total weight of exposure to this company is taken into account in the measure, even if the percentage of revenue is small.

3. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund's assets were exposed to controversial weapons.

4. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

In 2025, 0% of the Fund's assets were exposed to companies which are in violation of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025

Largest investment	Sector	% Assets	Country
TOYOTA MOTOR CORP.	Consumer Discretionary	5.55%	JAPAN
MIZUHO FINANCIAL GR.	Financials	4.50%	JAPAN
mitsubishi estate	Real Estate	3.94%	JAPAN
SONY GROUP CORP/TOKIO	Consumer Discretionary	3.85%	JAPAN
JAPAN	-	3.77%	JAPAN
MITSUI & CO.	Industrials	3.47%	JAPAN
EAST JAPAN RAILWAY	Industrials	2.79%	JAPAN
NICHIREI CORPORATION	Consumer Staples	2.47%	JAPAN
RECRUIT HOLDINGS	Industrials	2.44%	JAPAN
CO LTD		2.44%	
MATSUKIYOCOCOKARA and CO	Consumer Staples	2.26%	JAPAN



What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

As of 31 December 2025:

96.38% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

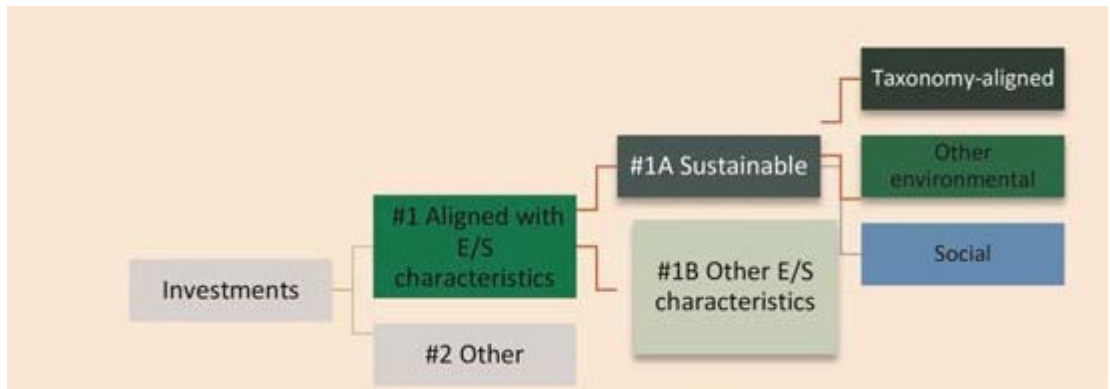
4.91% of the Fund's assets were invested in #2 Other.

55.40% of the Fund's assets were invested in #1A Sustainable

40.97% of the Fund's assets were invested in #1B Other E/S characteristics

22.07% of the Fund's assets were invested in Other environmental

33.33% of the Fund's assets were invested in Social



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S Characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Expo % PTF
Industrials	24.81%
Consumer Discretionary	18.78%
Financials	13.08%
Information Technology	10.50%
Real Estate	8.58%
Consumer Staples	7.06%
Materials	5.14%
Communication Services	3.67%
Health Care	2.65%



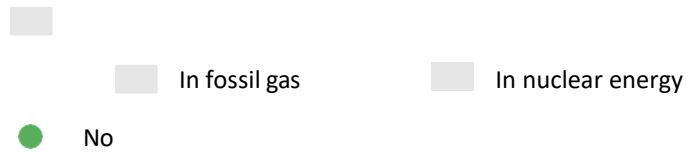
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Currently, considering the information set available to the Sub-Manager as of the date of this periodic report, the fund’s proportion of environmentally sustainable investments within the meaning of Regulation (EU) 2020/852 is equal to 0%. However, the fund may have invested in activities that may be considered as environmentally sustainable according to its investment policy, but such investments were not per se decisive to the attainment of the fund’s environmental characteristics.

Finally, it should be noted that the investments underlying this fund do not take into account the European Union’s criteria for environmentally sustainable economic activities.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective –



● **What was the share of investments made in transitional and enabling activities?**

Transitional activities: 0.00%

Enabling activities: 0.00%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Compared to the previous reference periods, the percentage of investments that were aligned with the EU Taxonomy, both including and excluding sovereign bonds, remained unchanged and equal to 0%.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective is entirely not aligned with the EU Taxonomy and was 22.07% of total investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The Fund has promoted environmental and/or social characteristics and had a socially sustainable investment share of 33.33% of total investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently and to protect its assets and liabilities.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Trinity Street Global Equity Fund
 Legal entity identifier: 391200BRZ2F6ZCWOI20

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund invests across sectors in companies undergoing positive under-recognised change.

The Fund promotes systemic social sustainability issues, focusing on investee companies with either strong or improving management, disclosure and performance on these topics. The social characteristics promoted by the Fund are:

- Employee Relations / Labour Practices

- Product Quality & Safety
- Privacy and Data Security

Each investee company has its practices assessed against at least one of the aforementioned topics, based on the materiality to the investee company.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote social change. However, it is not currently possible to determine at this stage whether the promotion of social characteristics promoted by the Fund has led to significant results.

● **How did the sustainability indicators perform?**

The Sub-Manager measures the attainment of the promoted social characteristics through the following sustainability indicators.

For investee companies assessed at the point of investment to be suitably performing, and therefore, already promoting their relevant sustainability characteristic.

- Number of companies (or % of portfolio) that are deemed to be suitably performing on their sustainability issue.

For the year ended 31 December 2025: 94.29%

For investee companies the Sub-Manager engages with to promote improved performance on their sustainability issue:

- Number of companies (or % of portfolio) that have been engaged with, including further detail on outcome:
 - Acknowledgement from the company that the sustainability topic requires improved performance
 - Action taken to improve performance on the specific issue
 - Disclosure of improved performance on the specific issue.

For the year ended 31 December 2025: 2 companies (5.71%).

- 1) Nucor required engagement due to an ongoing cyber attack at the time of investment. The company acknowledged the incident, and, within three weeks of purchase, issued an update by way of a form 8-K, which U.S. public companies use to announce unscheduled material events or corporate changes, confirming that the breach had been contained with no material operational or financial impact. Nucor subsequently strengthened its IT security by working with external cybersecurity specialists. Given these actions and the findings reported, no further follow-up engagement was deemed necessary.
- 2) Tokyo Electron required engagement due to privacy and data security concerns following an alleged leak of Taiwan Semiconductor Manufacturing Company Limited's 2nm chip technology involving a former Tokyo Electron employee. The incident involved confidential documents being photographed and shared during remote-work settings. Upon engagement, Tokyo Electron confirmed it was cooperating with the relevant authorities but was limited in what it could disclose while the investigation remained ongoing. Subsequently, it communicated two key findings: that no information had been leaked to any third party, and that

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

there was no evidence suggesting the incident occurred at the direction of the company. Engagement is ongoing.

- *The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

...and compared to previous periods?

Not applicable as this is the first reporting period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable as the Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable as the Fund does not commit to invest in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicator:

1. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund's assets were exposed to controversial weapons.



What were the top investments of this financial product?

As of 31 December 2025, the top investments were as follows:

Largest investment	Sector	% Assets	Country
ALPHABET INC CL A	Communications	4.9	USA
SAMSUNG ELECT-GDR	Technology	4.4	Korea
LVMH MOET HENNESSY LOUIS VUI	Consumer Discretionary	3.8	France
MICROSOFT CORP	Technology	3.7	USA
AMAZON.COM INC	Consumer Discretionary	3.6	USA
ASML HOLDING NV	Technology	3.6	Netherlands
VESTAS WIND SYSTEMS A/S	Energy	3.6	Denmark
FRANCO-NEVADA CORP	Materials	3.5	Canada
TOKYO ELECTRON	Utilities	3.2	Japan
TAIWAN SEMICONDUCTOR-SP ADR	Technology	3.2	Taiwan
CACI INTERNATIONAL INC CL A	Technology	3.0	USA
HDFC BANK LTD – ADR	Financials	2.9	India
COGNIZANT TECH S	Technology	2.9	USA
CLEAN HARBORS	Industrials	2.9	USA
UNITED STATES DOLLAR	N/A	2.9	USA

Asset allocation describes the share of investments in specific assets.



What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.

● **What was the asset allocation?**

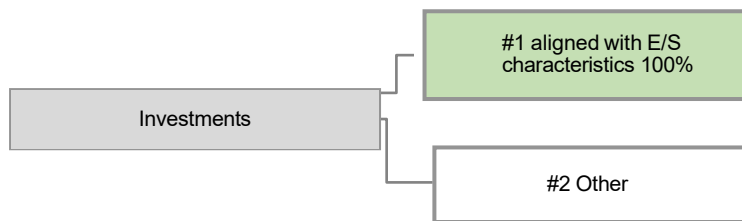
As of 31 December 2025:

97% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

3% of the Fund’s assets were invested in #2 Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Exposure %
Technology	32.8
Industrials	17.0
Consumer Discretionary	12.4
Materials	11.1
Communications	7.4
Health Care	5.4
Financials	5.4
Energy	3.6
Unknown	3.0
Consumer Staples	1.9

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes
- In fossil gas In nuclear energy
- No

● **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?


Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

These are investments that do not fall under the promotion criteria, which are likely to include cash, derivatives, other hedging and liquidity instruments. As such, these instruments do not have any applicable environmental or social safeguards. These investments may also include investee companies that do not meet the Fund’s criteria for promotion. A minimum safeguard for such investments is that they would have been assessed against the Sub-Manager’s internal ESG rating scale, with any investment scoring 4 (ESG factors present and material and not offset) excluded from investment.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

TSAM took several actions during the reference period to ensure the Fund met its environmental and social characteristics. It implemented ESG and engagement policies to guide the assessment and monitoring of these characteristics. In addition, TSAM engaged with relevant portfolio companies to promote alignment with the social and environmental criteria set out in these policies, ensuring that identified issues were acknowledged and addressed where necessary.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP US Core Plus Fund

Legal entity identifier: 549300ZZ7E14E90HD820

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental and/or social characteristics by integrating sustainability risk considerations into the investment decision making process as well as by investing in assets with good environmental, social and governance (“ESG”) ratings while excluding certain companies because of the extent of their involvement in controversial products and services.

The Sub-Manager believes that responsible investment practices incorporating an assessment of ESG factors adds sustainable value for the Fund’s investors by mitigating risk and positively influencing long- term financial performance.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

To attain the abovementioned characteristics promoted by the Fund, the portfolio seeks to achieve a Weighted Average Carbon Intensity Score lower than 200, as measured by the Sub-Manager methodology.

As of 31 December 2025, the Weighted Average Carbon Intensity Score of the Fund is 107.49.

The Weighted Average Carbon Intensity in Tons of CO₂e/\$M sales generated by the investee companies is calculated by weighting the division of the issuer's Scope 1 and Scope 2 GHG emissions by the issuer's USD million revenues on the current total portfolio value.

● ***...and compared to previous periods?***

Not applicable as the Fund previously calculated the Carbon Risk Score.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable as the Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Not applicable as the Fund does not commit to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

The figure is not available as of the date of this report.

2. Exposure to companies active in the fossil fuel sector:

In 2025, 0% of the portfolio’s weight has involvement in fossil fuels. Fossil Fuel Involvement measures the percentage of revenue that companies derive from thermal coal extraction, coal-based power generation, oil & gas production, oil & gas-based power generation, and oil & gas-related products and services.

3. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

As of 31 December 2025:

Largest investment	Sector	% Assets	Country
US TREASURY N/B 4.125 % Due 1/31/2027	GOVERNMENT	2.68	US
LKQ CORP 6.250 % Due 6/15/2033	CONSUMER DISCRETIONARY	2.33	US
QORVO INC 4.375 % Due 10/15/2029	TECHNOLOGY	2.15	US
CDW LLC/CDW FINANCE 3.569 % Due 12/1/2031	TECHNOLOGY	2.13	US
TELEDYNE TECHNOLOGIES INC 2.500 % Due 8/1/2030	TECHNOLOGY	2.12	US
FLEX LTD 5.250 % Due 1/15/2032	TECHNOLOGY	2.10	SG
WILLIS TOWERS WATSON/ TRINITY ACQUISITION PLC 5.350 % Due 5/15/2033	FINANCIALS	2.09	US
FORTUNE BRANDS HOME & SECURITY INC 5.875 % Due 6/1/2033	CONSUMER DISCRETIONARY	2.05	US
TRIMBLE INC 6.100 % Due 3/15/2033	INDUSTRIALS	2.03	US
BLOOMIN' BRANDS INC 5.125 % Due 4/15/2029	CONSUMER DISCRETIONARY	2.02	US
ZIMMER BIOMET HOLDINGS 5.350 % Due 12/1/2028	HEALTH CARE	1.97	US
SIRIUS XM RADIO INC 5.500 % Due 7/1/2029	COMMUNICATIONS	1.96	US
BATH & BODY WORKS INC 6.625 % Due 10/1/2030	CONSUMER DISCRETIONARY	1.95	US
SOMNIGROUP INTL INC 4.000 % Due 4/15/2029	CONSUMER DISCRETIONARY	1.95	US
DICK'S SPORTING GOODS 3.150 % Due 1/15/2032	CONSUMER DISCRETIONARY	1.89	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025

What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



● What was the asset allocation?

As at 31 December 2025:

95.31% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

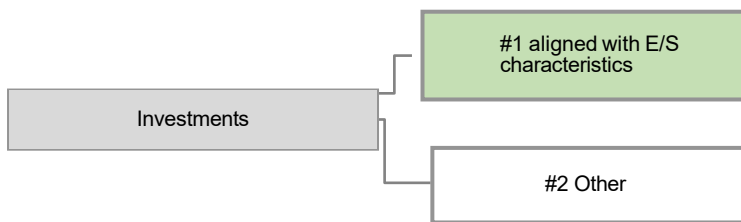
4.69% of the Fund's assets were invested in #2 Other.

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Expo % PTF
GOVERNMENT	2.68
CASH	2.00
TECHNOLOGY	19.06
MATERIALS	10.99
INDUSTRIALS	11.22
HEALTH CARE	9.08
FINANCIALS	7.69
CONSUMER STAPLES	2.93
CONSUMER DISCRETIONARY	21.34
COMMUNICATIONS	8.31
REAL ESTATE	4.70



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes
 - In fossil gas
 - In nuclear energy
- No

● **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently, to protect its assets and liabilities and for investment purposes.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

As part of its strategy, the Sub-Manager may engage in dialogue with companies about ESG-related disclosures to better understand how potential ESG risks and opportunities are managed, among issues. While the Sub-manager does not take an activist position, the investment team may engage with company management in conversations about ESG-related disclosures to help the companies further enhance their knowledge of ESG risks and take action to reduce their environmental and social impacts.

In addition, the Sub-Manager actively monitors voting opportunities at its companies for potential governance and other ESG risks and while it has the ability to vote proxy, it hardly does it as it is uncommon within this space.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable as a reference benchmark has not been selected by the Fund.
- ***How did this financial product perform compared with the broad market index?***
Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP Global High Yield Fund
 Legal entity identifier: 54930030NV1S958BSH35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristic promoted by this Fund consist in having a lower estimated carbon intensity as compared with the broad high yield fixed income investable universe as represented by the Bloomberg US Corporate High Yield Total Return Index.

The Sub-Manager views ESG integration as a holistic assessment of the relationships a company has with its key stakeholders and its ability to serve them now, and into the future. The Sub-Manager believes businesses that thoughtfully balance the interests of key stakeholders, including employees, customers, suppliers and other business partners,

communities, and the environment, while uniquely delivering the value they seek are positioned to deliver sustainable outcomes. The consideration of material ESG factors in its investment process is aligned with its fiduciary duty and supports the Sub-Manager's aim to deliver attractive risk-adjusted returns to the Fund's shareholders.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

The Sub-Manager seeks to achieve a portfolio with a lower carbon intensity than that of the US Non-Financial High Yield market, as measured by the Sub-Manager methodology. The Sub-Manager will also monitor the carbon intensity of individual issuers (where such information is available).

In 2025, the Carbon intensity of the Fund was on average 142.1 TC02 Emission/mlnEUR Sales as reported by the Sub-Manager.

● ***...and compared to previous periods?***

As of 30 December 2024, the Carbon Intensity score is 137 tons/USD millions in sales

As of 30 December 2023, the Carbon Intensity score is 189 tons/USD millions in sales.

As of 30 December 2022, the Carbon Intensity score is 194 tons/USD millions in sales.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable as the Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Not applicable as the Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable as the Fund does not commit to invest in sustainable investments.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. GHG intensity of investee companies

In 2025, the GHG intensity of investee companies was 511.83 TC02 Emission/mlnEUR Sales as reported by the Sub-Manager.

2. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025

Largest investment	Sector	% Assets	Country
Teine Energy Ltd	Energy	3.85%	Canada
Kennedy-Wilson Inc	Real Estate	3.71%	United States
Advantage Sales & Marketing Inc	Media	3.23%	United States
Scientific Games Holdings LP	Leisure	3.18%	United States
SCIH Salt Holdings Inc	Basic Industry	2.57%	United States
Pediatrix Medical Group Inc	Healthcare	2.40%	United States
Efesto Bidco SpA Efesto US LLC	Capital Goods	2.26%	Italy
AmeriTex HoldCo Intermediate LLC	Basic Industry	2.15%	United States
New Enterprise Stone & Lime Co Inc	Basic Industry	2.11%	United States
Clear Channel Outdoor Holdings Inc	Media	2.07%	United States
McGraw-Hill Education Inc	Media	2.04%	United States
AthenaHealth Group Inc	Healthcare	2.00%	United States
Telenet Finance Luxembourg Notes Sarl	Media	1.99%	Luxembourg
Fiesta Purchaser Inc	Consumer Goods	1.71%	United States
Telesat Canada / Telesat LLC	Telecommunications	1.68%	Canada



What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

97.79% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

2.21% of the Fund's assets were invested in #2 Other.

Asset allocation describes the share of investments in specific assets.

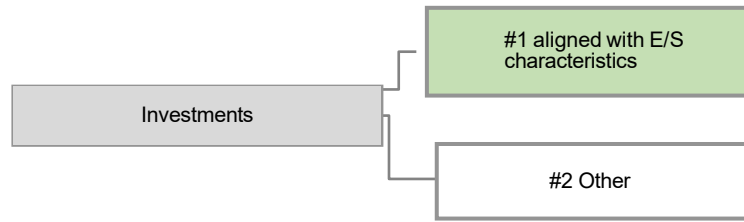
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Expo % PTF
Basic Industry	16.68%
Capital Goods	13.28%
Media	11.75%
Healthcare	8.32%
Leisure	7.73%
Energy	7.04%
Real Estate	5.42%
Financial Services	4.70%
Retail	4.66%
Technology & Electronics	3.55%
Telecommunications	2.99%
Automotive	2.73%
Utility	2.66%
Consumer Goods	2.62%
Insurance	2.02%
Transportation	1.40%
Services	0.59%
Banking	0.31%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

In fossil gas

In nuclear energy

No

● **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments and there are no reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

well as derivatives that have been included in the portfolio in order to manage it efficiently, to protect its assets and liabilities and for investment purposes.

These investments do not follow minimum environmental and social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Sub-Manager believes that issuer engagement as a debt holder tends to be more indirect when compared to that of an equity owner. While an equity owner can ultimately vote (and accordingly replace) the members of a portfolio company's board of directors, the opportunities to actively engage as a fixed income investor tend to occur around events such as new debt issuances and corporate restructurings. In such cases, depending on the size of the position held by the Fund relative to the total class of debt, the Sub-Manager may be able to exert some degree of influence over an issuer, particularly with respect to governance and reporting issues but also more broadly environmental and social issues as appropriate. The Sub-Manager's active approach to fixed income investing generally includes frequent interaction with company management, as it seeks to keep an open line of communication with respect to actions that could negatively impact the value of the investment made by the Fund. While the Sub-Manager does not always agree with the policies implemented by an issuer's management, it believes that remaining active and engaged will typically result in more constructive, long-term relationships surrounding topical issues, including ESG concerns.

Example: Mc Graw Hill

McGraw Hill is a U.S. based global education company serving the K-12, Higher Education, Global Education and Professional markets. The Company serves over 20K institutional customers in more than 100 countries including approximately 92% of U.S. K-12 districts, 87% of U.S. higher education institutions and 95% of U.S Medical Libraries. McGraw Hill employees over 4,200 full-time employees in over 40 countries with 1,600 dedicated sales representatives. The Company is #2/#3 by market share across its main K-12 and Higher Education markets.

There has been a lot of building societal criticism of the cost of textbooks for student in higher education which has increased concerns over college education affordability and equal access. We wanted to better understand the Company's roll in providing access to course materials at a reasonable cost. We learned that McGraw has been a leader in shifting coursework to a digital platform available to all students and included at a discounted rate. The shift to a digital platform and rapid market adoption has greatly reduced the cost of producing materials which has partially been passed on the students. Additionally, the digital migration eliminated the needs for printing and shipping textbooks and as a result, a lower environmental impact.

We were pleased with the Company's actions. Not only did the company benefit from the digital migration in the form of higher margins, but they created a more sustainable business model. The cost of coursework is no longer a material headwind to the overall cost of college attendance.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP US Small and Mid Company Growth Fund
 Legal entity identifier: 54930001QZSSY530QY50

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental, social and governance (ESG) characteristics promoted by the Fund are climate change initiatives, initiatives to improve environmental footprints and footprints and positive agendas of stakeholders that may be involved in, or impacted by, an investee company, while excluding certain companies and sectors because they are not compatible with the Sub-Manager’s view on sustainable development.

The Sub-Manager views ESG integration as a holistic assessment of the relationships a company has with its key stakeholders and its ability to serve them now, and into the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

future. The Sub-Manager believes businesses that thoughtfully balance the interests of key stakeholders, including employees, customers, suppliers and other business partners, communities, and the environment, while uniquely delivering the value they seek are positioned to deliver sustainable outcomes. The consideration of material ESG factors in its investment process is aligned with its fiduciary duty and supports the Sub-Manager's aim to deliver attractive risk-adjusted returns to the Fund's shareholders.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

Specific sustainability indicators, other than principal adverse impacts on certain sustainability factors, as disclosed below, have not been identified in the SFDR pre-contractual disclosures for the Fund for the period to which this report relates.

● ***...and compared to previous periods?***

Not applicable.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable as the Fund does not commit to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable as the Fund does not commit to invest in sustainable investments.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

In 2025, the Carbon Footprint of the Fund was 352.32 TC02 Emission/mInEUR Sales as reported by the Sub-Manager.

2. Exposure to companies active in the fossil fuel sector:

In 2025, 0% of the portfolio’s weight has involvement in fossil fuels. Fossil Fuel Involvement measures the percentage of revenue that companies derive from thermal coal extraction, coal-based power generation, oil & gas production, oil & gas-based power generation, and oil & gas-related products and services.

3. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

4. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

In 2025, 0% of the Fund’s assets were exposed to companies which are in violation of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.



What were the top investments of this financial product?

Largest investment	Sector	% Assets	Country
Paycom Software Inc	Industrials	2.66%	United States
SoFi Technologies Inc	Financials	2.42%	United States
ExlService Holdings Inc	Industrials	2.42%	United States
Bloom Energy Corp	Industrials	2.38%	United States
BWX Technologies Inc	Industrials	2.38%	United States
Carvana Co	Consumer Discretionary	1.98%	United States
Embraer SA	Industrials	1.87%	Brazil
Globant SA	Information Technology	1.85%	Luxembourg
Goosehead Insurance Inc	Financials	1.82%	United States
Cameco Corp	Energy	1.82%	Canada
Medpace Holdings Inc	Health Care Information	1.82%	United States
Dynatrace Inc	Information Technology	1.73%	United States
Bentley Systems Inc	Information Technology	1.72%	United States
Morningstar Inc	Financials	1.64%	United States
Affirm Holdings Inc	Financials	1.55%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025



What was the proportion of sustainability-related investments?

Not applicable as the Fund does not commit to invest in sustainable investments.

● *What was the asset allocation?*

As of 31 December 2025:

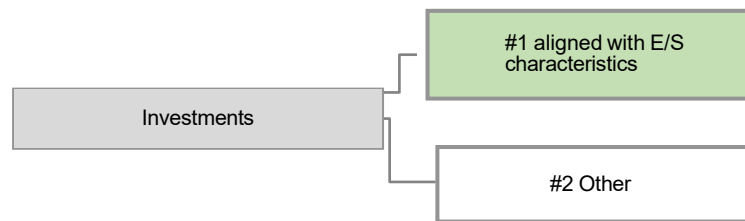
100.0% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

0% of the Fund's assets were invested in #2 Other.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Sectors	Exposure %
Media & Entertainment	0.29%
Consumer Discretionary	
Distribution & Retail	8.61%
Consumer Services	3.73%
Consumer Durables & Apparel	1.51%
Automobiles & Components	1.27%
Household & Personal Products	1.44%
Consumer Staples	
Distribution & Retail	0.17%
Energy	3.76%
Financial Services	9.30%
Insurance	2.95%
Banks	1.36%
Pharmaceuticals, Biotechnology & Life Sciences	8.59%
Health Care Equipment & Services	2.58%
Capital Goods	21.93%

Commercial & Professional Services	6.50%
Transportation	2.33%
Software & Services	12.06%
Semiconductors & Semiconductor Equipment	3.91%
Technology Hardware & Equipment	2.67%
Real Estate Management & Development	0.44%
Utilities	3.80%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes

In fossil gas

In nuclear energy

No

● **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments.




What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.



What was the share of socially sustainable investments?

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Not applicable as the Fund does not commit to invest in sustainable investments.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently and to protect its assets and liabilities.

These investments do not follow minimum environmental and social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?



Engagement Approach

The Sub-Manager (“We”) engages companies throughout the lifecycle of its investment process. We start engaging company representatives at the onset of our research process before we add a company to our portfolios, all the way until we vacate our position in the holding. Our engagement approach, like our investment process, is holistic; we address all the aspects of the business, tackling diverse issues such as financial performance, risk management, corporate governance, competitive advantages, stakeholder issues and day-to-day business operations, to mention but a few. Any given call or meeting with the companies we own are thoughtfully curated to deliver sound understanding of any key questions that we might have on key topics, and more. As long-term quality investors, our proprietary flywheel investment process enables us to own sustainable businesses which we define as businesses that will generate long-term value to all its key stakeholders while delivering robust risk-adjusted returns. We thus engage companies on matters that are essential for them to maintain their market leadership positions and to thrive in dynamic markets and economic environments. As such, we engage our companies to keep updated on the health of the business’ various stakeholder groups, key business initiatives and of any other notable changes. For example, we may have questions about matters affecting customers, a key stakeholder group. As a result, we will ask questions or solicit information from company representatives on key customer issues like innovation and both product impact and quality. Additionally, we may also engage companies to discuss specific proxy issues and controversies we may have encountered in the investment research or monitoring process. Our engagement approach is enabled by the authentic relationships governed by transparency that we have cultivated with the representatives of our companies over time. We believe these engagements coupled with our rigorous and continuous research allow us to continue to make quality investment decisions with great conviction.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable as a reference benchmark has not been selected by the Fund.

- ***How did this financial product perform compared with the broad market index?***

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: iMGP US Value Fund
 Legal entity identifier: 549300707CXZ8TRYKM19

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●○ <input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental and/or social characteristics by integrating sustainability risk considerations into the investment decision making process as well as by investing in assets with good environmental, social and governance ratings while excluding certain companies because of their involvement in controversial products and services.

The Sub-Manager integrates ESG considerations in their investment process which is focused on quality-specially, sustainable earnings over an economic cycle-and risk

mitigation-modelling downside risk as much as upside returns and demanding a spread between value and price. As a result, the Sub-Manager believes this creates portfolios of sustainable businesses with compelling carbon and ESG risk scores. The Sub-Manager considers that buying high quality companies at compelling valuations is foundational to long-term investment success.

By adopting this approach, the Sub-Manager believes that it will ultimately help promote environmental and social change towards a more sustainable economy. However, it is not currently possible to determine at this stage whether the promotion of environmental and/or social characteristics promoted by the Fund has led to significant results.

Indeed, due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, which may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager.

● ***How did the sustainability indicators perform?***

For the purpose of attaining environmental or social characteristics promoted by the Fund, the Sub-Manager seeks to achieve a portfolio Weighted Average Carbon Intensity Score as measured by the Sub-Manager methodology lower than 200.

The Weighted Average Carbon Intensity is calculated by weighting the division of the issuer's Scope 1 and Scope 2 GHG emissions by the issuer's USD million revenues on the current total portfolio value.

For the period under review, the Weighted Average Carbon Intensity Score of the Fund was 131.16.

● ***...and compared to previous periods?***

Not applicable since previously the Sub-Manager calculated the Carbon Risk Score.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable as the Fund does not commit to invest in sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable as the Fund does not commit to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Not applicable as the Fund does not commit to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable as the Fund does not commit to invest in sustainable investments.



The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principal adverse impacts (“PAI”) of its investment decisions on the below sustainability indicators:

1. Carbon Footprint:

The data is not available as of the date of this report.

2. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons):

In 2025, 0% of the Fund’s assets were exposed to controversial weapons.

Consideration of PAI is embedded in the investment decision making process through the exclusion policy implemented by the Sub-Manager and the analysis of the ESG scores as explained above.

While the ability to currently meaningfully assess these impacts may be limited by an absence or limited availability and quality of information, the Sub-Manager will continue to further develop these processes to gather, when available, information and data on PAI of their investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



What were the top investments of this financial product?

Largest investment	Sector	% Assets	Country
McKesson Corporation	Health Care	6.10	US
Berkshire Hathaway Inc. Class B	Financials	5.65	US
Microsoft Corporation	Information Technology	4.93	US
Brookfield Corporation	Financials	6.56	CA
Markel Group Inc.	Financials	4.48	US
Visa Inc. Class A	Financials	4.36	US
Fiserv, Inc.	Financials	7.03	US
Occidental Petroleum Corporation	Energy	4.20	US
Novartis AG Sponsored ADR	Health Care Information	3.16	CH
Oracle Corporation	Technology	3.95	US

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as of 31 December 2025



What was the proportion of sustainability-related investments?

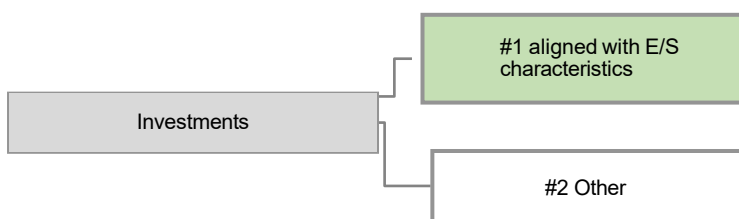
Not applicable as the Fund does not commit to invest in sustainable investments.

● What was the asset allocation?

As of 31 December 2025:

96.56% of the Fund's assets were invested in #1 Aligned with E/S characteristics.

3.44% of the Fund's assets were invested in #2 Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● **In which economic sectors were the investments made?**

As of 31 December 2025, the Fund’s investments were made in the following economic sectors:

Sectors	Expo % PTF
Communication Services	4.79
Consumer Discretionary	3.58
Consumer Staples	5.44
Energy	5.15
Financials	30.72
Health Care	19.83
Industrials	11.00
Information Technology	10.68
Materials	5.36
[Cash]	3.44



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable as the Fund does not commit to invest in sustainable investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes
 - In fossil gas
 - In nuclear energy
- No

● **What was the share of investments made in transitional and enabling activities?**

Not applicable as the Fund does not commit to invest in sustainable investments.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What was the share of socially sustainable investments?**

Not applicable as the Fund does not commit to invest in sustainable investments.



- **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

“Other” includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics nor are qualified as sustainable investments. These include cash, money market instruments or similar instruments as well as derivatives that have been included in the portfolio in order to manage it efficiently and to protect its assets and liabilities.

These investments do not follow minimum environmental and social safeguards.



- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

2025 Company Engagement Summary

Company Name	Type	Topic	Date of Engagement	Response or follow-up
Donaldson Corp	Individual	Carbon Emissions	1/23/2025	As of December 2024 , Gentex Corp had a Medium Carbon Risk Rating. Scharf Investments aims to keep its portfolios at a Low Carbon Risk Rating. The ESG Stewardship team sent a request for dialogue to Donaldson’s investor relations team. In response to this request, DCI’s Investor Relations team and ESG representative engaged with Scharf Investments over the topic of reducing carbon emissions. On January 23 rd , 2025, Research Analyst Owen Warren and ESG Analysts Cameron Cavalin, Thad Heggeness, and Ashley Yip spoke with Sarika Dhadwal, Director of Investor Relations, and Mark Chamberlain, CSR Reporting Manager, to discuss the



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

				<p>company's approach to reducing carbon emissions.</p> <p>We learned that the company is working on several initiatives to reduce carbon emissions as an industry leader, including but not limited to expanding the number of ISO 4001 and 50001 certified facilities, as well as incorporating eco-design and clean tech into its products. On top of renewable energy purchases, end-of-life programs, and eco-design initiatives, Donaldson assured us that sustainability is on their mind in product development, and has been included in conversations with their verticals' presidents.</p>
Brookfield Corp	Individual	Human Rights	6/23/25	Followed up again with request for dialogue. No response.
UnitedHealth	Individual	Product Safety, Bribery & Fraud	11/20/2025	Followed up again with request for dialogue. No response.



How did this financial product perform compared to the reference benchmark?

Not applicable as a reference benchmark has not been selected by the Fund.

- **How does the reference benchmark differ from a broad market index?**

Not applicable as a reference benchmark has not been selected by the Fund.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable as a reference benchmark has not been selected by the Fund.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable as a reference benchmark has not been selected by the Fund.

- **How did this financial product perform compared with the broad market index?**

Not applicable as a reference benchmark has not been selected by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.