

Marketing Communication

iMGP DBi Managed Futures Fund



Performance is
born out of people

Performance Update

February 2024



imgp.com

A unique structure designed to deliver best-in-class investment solutions.

For professional investors only

Performance review: February 2024



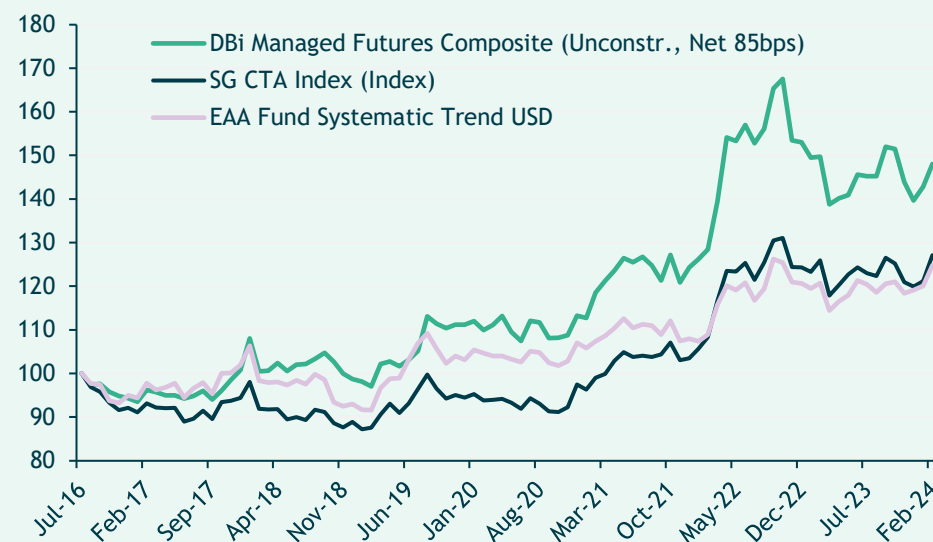
iM
Global
Partner

The **DBi Managed Futures** strategy returned 3.7% in February. Please note that past performance does not predict future returns.

- In February, equity markets displayed resilience, buoyed by robust economic data and earnings that surpassed expectations, contributing to 2024's rally.
- The divergence between equities and fixed income was pronounced. In 2024 so far, the MSCI AC World Index has gone up by 4.9% on the back of optimism about the state of the economy. Conversely, as rate cut hopes have faded, the Bloomberg Global Aggregate Index has fallen by 0.9%.
- Emerging markets, particularly China, experienced a notable rebound, while in developed markets, Japan's Nikkei 225 Index ascended to heights not witnessed in more than three decades.
- Trends across asset classes continued into February and CTAs turned up the dials on risk. Increased long exposure to equities and short yen positions accounted most of the performance during the month.
- After expectations of rate cuts by central banks dropped due to resilient economic data, positions within long duration detracted from performance.
- Long positions within emerging markets, which were reduced throughout the month, also took away from performance with the rally in China.
- Contributions stemming from commodities were fairly muted as the portfolio shifted from a somewhat neutral stance at the start of the month to end long both crude oil and gold.

Performance vs comparators as at 29 February 2024

Past performance does not predict future returns



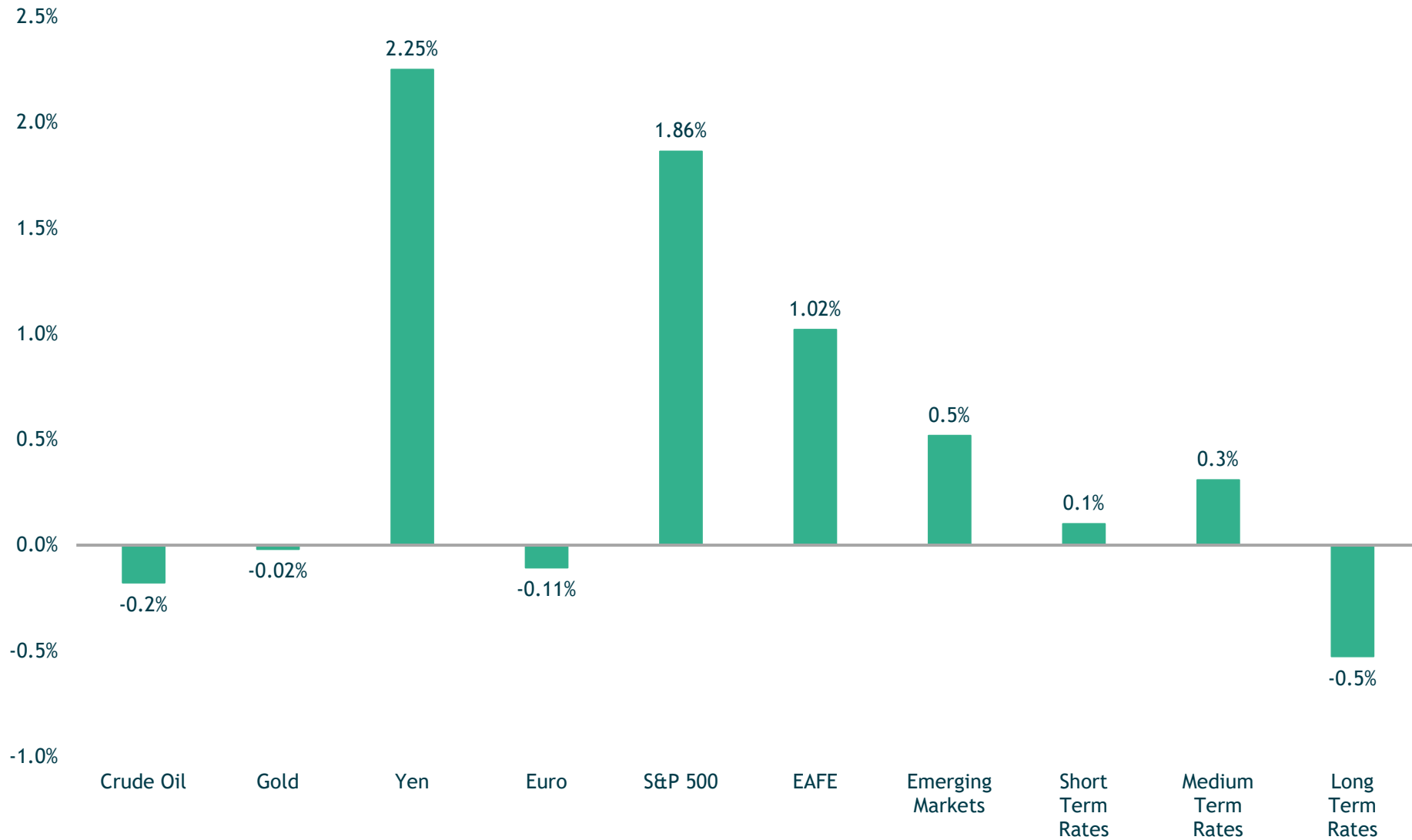
Data over one year are annualised

	1 mth	YTD	1 year	3 years	5 years	Since Jul 2016
DBi Managed Futures strategy	3.7%	6.05	-1.1%	7.7%	8.8%	5.2%
SG CTA Index	4.9%	6.0%	0.9%	8.7%	7.7%	3.2%
M'star EAA Systematic Trend USD	3.9%	4.8%	3.4%	5.1%	6.4%	3.0%

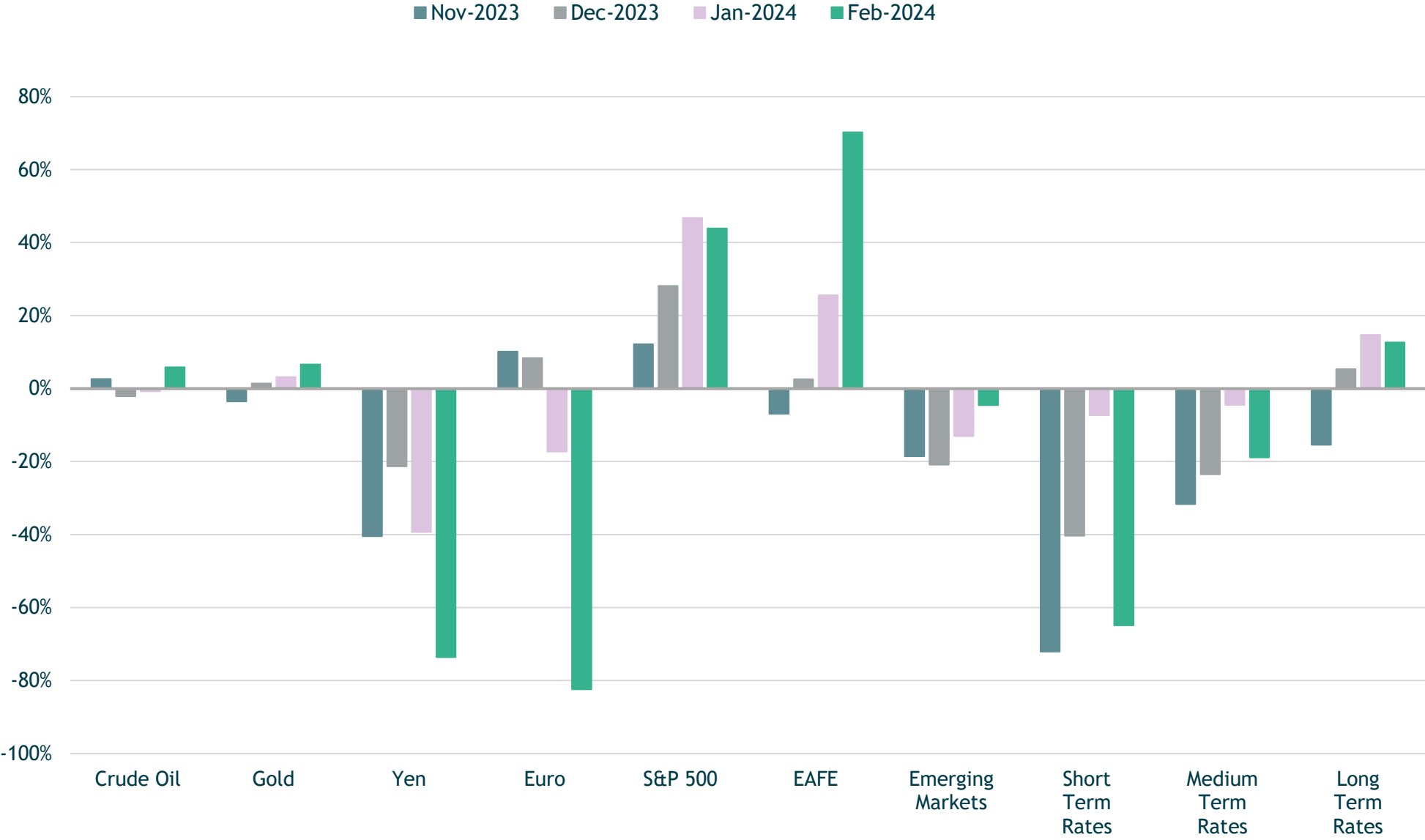
Investing puts your capital at risk: although they generally have a greater riskspread, investing in mixed sub-funds exposes the investor to the risk of recovering an amount lower than that which was initially invested. Investments in mixed sub-funds are subject to the risks involved in any investment in equities and bonds. More information on www.imgp.com

Source: DBi, eVestment, Bloomberg. DBi. 29 February 2024, net of fees. Data refers to cumulative past performance of the strategy. Cumulative past performance is not a reliable indicator of future results. The strategy referred to within this presentation is not managed against the indices shown in this slide or elsewhere in this presentation or against any other benchmark. The index is not representative of the entire population of CTAs or hedge funds. The index may not have been adjusted for fees/commissions. The index cannot be traded by individual investors. The index's performance may not be indicative of any individual CTA or hedge fund. The actual rates of return experienced by investors may be significantly different and more volatile than those of the index.

Year to date contribution



Portfolio exposures



iMGP DBi Managed Futures Fund



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Share class	Bloomberg ticker	ISIN code	Class hedging	Max. Mgt fee	Ongoing charges ¹	Launch date
C USD	IMDBCUS LX	LU2550036581	No	1.60%	1.94%	14/08/2023
I CHF HP	IMDBICH LX	LU2550036235	Yes	0.75%	0.99%	27/01/2023
I EUR HP	IMDBIEH LX	LU2550036318	Yes	0.75%	0.99%	Not yet launched
I GBP	IMDBMIG LX	LU2552452950	No	0.75%	0.99%	12/04/2023
I USD	IMDBMIU LX	LU2529946613	No	0.75%	0.99%	26/01/2023

Dealing information

Liquidity	Cut-off time	Settlement	Registration ⁴
Daily	TD 12:00 CET	TD+2	AT, DE, ES, FR, GB, IT, LU, SG

Fund facts

Legal structure	Luxembourg SICAV - UCITS
Type/investment zone	Alternative/Global
Sub-manager	DBi LLC
Fund launch date	25 January 2023
Sub-manager change date	-
Base currency	USD*
Reference Comparator**	-
Recommended investment horizon	at least 5 years
For EU investors, SRI risk/reward profile ²	4
For UK investors, SRRI risk/reward profile ²	5
SFDR Classification ³	Article 6

Administrative information

Management company	iM Global Partner Asset Management
Administrator / Transfer agent / Custodian bank	Caceis Bank, Luxembourg
Auditor	PwC Luxembourg

Source: iM Global Partner. Not suitable for US investors. Fees are relevant at the time of publication and subject to changes. For further information and a better understanding of the risks associated, please refer to the most recent version of the key information document (KID) and/or key investor information document (KIID) and Fund prospectus available on <https://www.imgp.com>.

*Returns may increase or decrease as a result of currency fluctuations for non-USD investors.

**The Fund is actively managed not in reference to a benchmark.

1. Ongoing charges figure as at 1 February 2024.

2. This indicator is deemed to reflect the fund's level of risk from 1 (low) to 7 (high). The level 1 does not mean risk-free.

3. SFDR Article 6 funds have no mention of environmental or social characteristics.

4. Not all share classes may be registered locally. For further details please contact us.

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For further information, please refer to the most recent version of the "KID"/"KIID".

Thank you

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