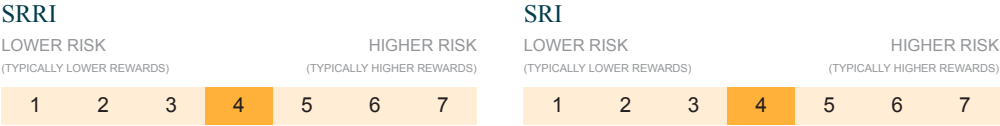


Investment objective

The Fund aims to deliver a minimum return of cash (BofaML US 3-MonthTreasury Bill Index +4% p.a.) on a rolling 5 years basis. It may invest at the global level between different types of investment: equities, bonds (incl., but not limited to, for up to 50% in subinvestment bonds and for up to 20% in contingent convertible bonds up to 20%), cash, money market instruments, currencies, as well as commodities, listed and unlisted derivatives. Equity exposure may account for up to 75% of the Fund's assets. The Fund's exposure to gold and precious metals is limited to a maximum of 20%, while the exposure to commodities other than gold and precious metals may not exceed 25% of its assets. It may also invest in structured products. Total exposure to emerging markets may not exceed 40% of the Fund's assets. The Sub-fund promotes environmental and social characteristics but does not have sustainable investment as its objective and is therefore classified as article 8 according to Regulation (EU) 2019/2088 ('SFDR'). **The Fund is actively managed, and the Fund's manager's discretionary powers are not constrained by the index.**

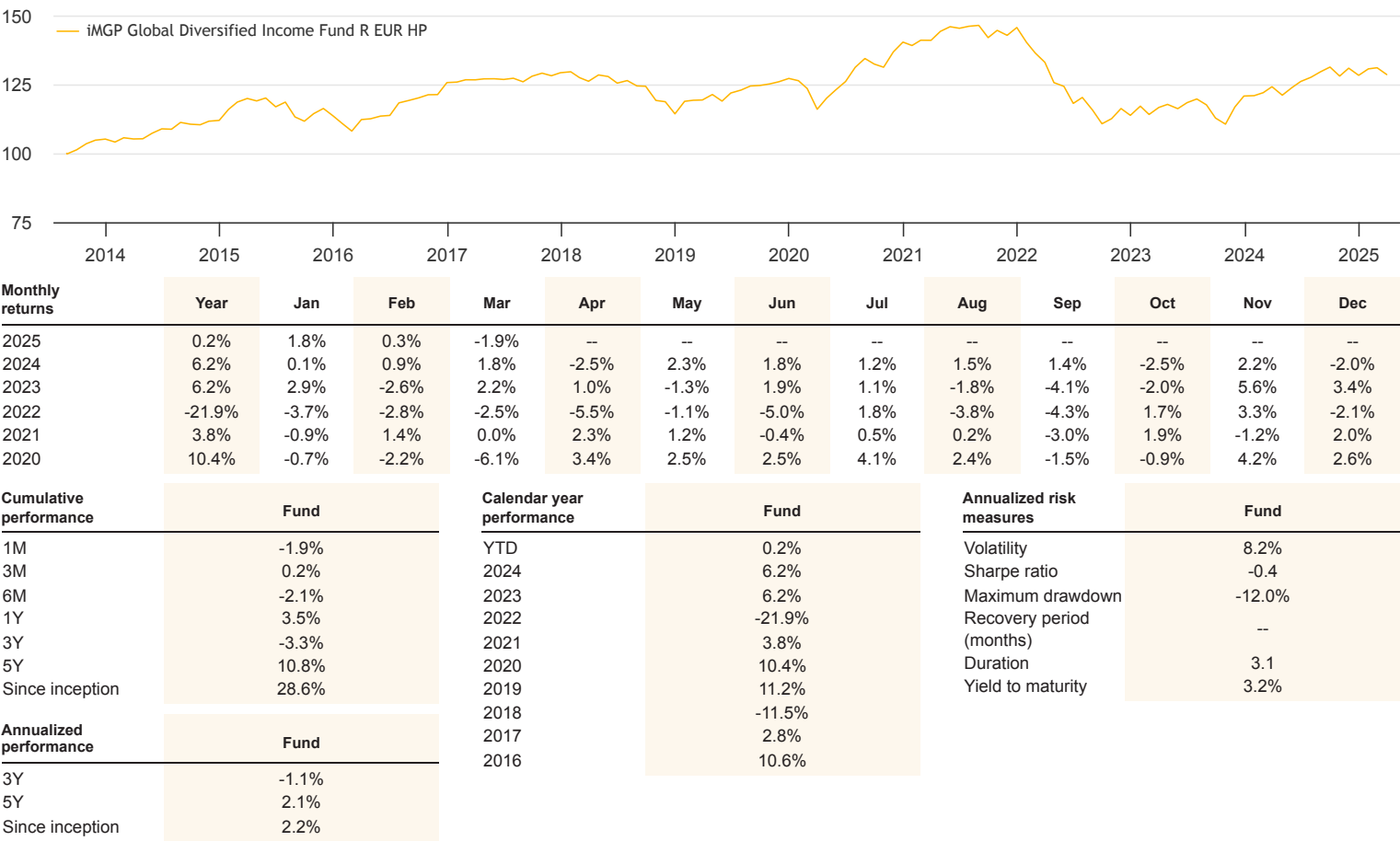
Risk/Return profile of the share class



Fund facts

Fund manager	Bank SYZ Ltd
Dividend policy	Accumulating
Last NAV	EUR 192.83
Fund size	USD 19.1 mn
Asset class	Multi-Asset
Investment zone	Global
Recommended invest. horizon	At least 5 years
Share class currency	EUR
Inception date of the Share class	2013.08.29
Legal structure	Luxembourg SICAV - UCITS
Registration	LU, IT (QI), GB, FR, ES, DE, CH, BE, AT
Classification SFDR	Article 8

Performance & risk measures



Source: iM Global Partner Asset Management.
Returns may increase or decrease as a result of currency fluctuations for investors whose natural currency differs from the Share class' currency. Annualized risk measures based on 3-year weekly returns if more than 3-year history or 1-year if less than 3-year history.



iMGP Global Diversified Income Fund

Share class : R EUR HP

For professional and/or retail investors

Fund manager Comment

Highlights

- Global stocks posted a negative performance.
- U.S. Treasury yields continued to decrease amid concerns over economic growth.
- Another strong positive month for gold, driven by mounting inflation concerns.

Cumulative performance	Fund
1M	-1.9%
YTD	0.2%

Market Review

March was a tumultuous month for financial markets, marked by a risk-off sentiment amid concerns over tariff uncertainty, fears of stagflation, and anticipation of tariffs reciprocity. This instability surrounding tariffs fueled rising concerns about stagflation, with economic data releases pointing in that direction. In this environment, global equities posted negative performances. U.S. stocks underperformed significantly, primarily due to losses in the tech giants' names. European stocks also experienced declines, despite a strong rally earlier in the month, driven by a substantial increase in defense spending. EM equity was the only region in positive territory. Amid this risk-off backdrop, U.S. interest rates decreased, while IG and HY credit spreads started to widen. Gold showed solid performance throughout the month. Main currencies appreciated against the U.S. dollar.

Fund Review

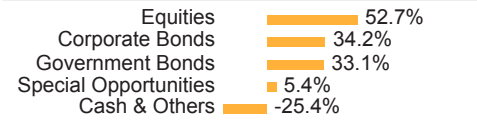
The fund posted a negative performance in March. The equity allocation detracted from performance, while the bond allocation had a marginal impact. The equity allocation had a negative overall contribution, with U.S. equities being the main detractor. However, U.S. stocks helped mitigate the losses to some extent. The Swiss stock selection and Emerging Market equities were slight positive contributors to the overall performance. The bond allocation made a neutral contribution to performance, amid decreasing USD interest rates and widening investment-grade (IG) credit spreads. The Diversification Strategies allocation posted a positive contribution, largely due to the strong appreciation of gold during the month. Within the equity allocation, the manager increased exposure to Chinese equities at the middle of the month. The announcement of China ramping up its fiscal expenditures, combined with the attractive valuation of Chinese stocks, led to a more favorable outlook for this market. At the same time, exposure to the iMGP Stable Return was reduced, as this fund was about to merge with the iMGP DBi Managed Futures, a pure CTA replication fund expected to be more volatile.

Outlook

Uncertainties around global growth are increasing with the rise in US tariffs. The US economy is losing momentum, and US tariffs are a clear downside risk for Europe and China but fiscal policy might support growth in those economies. The global monetary policy easing cycle is still ongoing, but uncertainty prevails around the magnitude of coming rate cuts, and tariffs reinforce inflationary risk in the US. The managers maintain a neutral view on equities and a balanced positioning in terms of regions, given the unusual level of uncertainties surrounding the short-term outlook.

Portfolio Breakdown

Asset allocation



By Currency



Equities Exposure By Sector

Technology	9.1%
Financials	8.8%
Health Care	5.2%
Communications	4.1%
Consumer Discretionary	3.5%
Consumer Staples	2.6%
Cash & Others	66.7%

Bonds Exposure By Rating

AAA	38.0%
AA	23.8%
A	31.3%
BBB	6.9%

Equities Exposure By Region

Emerging Countries	10.5%
EMU	13.7%
Europe ex-EMU	4.1%
Japan	3.5%
North America	66.0%
Others	2.2%

Bonds Exposure By Region

North America	59.3%
SUPRANATIONAL	24.4%
EMU	6.9%
Europe ex-EMU	5.5%
Asia ex Japan	3.9%

Source: iM Global Partner Asset Management



iMGP Global Diversified Income Fund

Share class : R EUR HP

For professional and/or retail investors

Dealing information

Liquidity	Daily
Cut-off time	TD 12:00 Luxembourg
Minimum initial investment	-
Settlement	TD+2
ISIN	LU0933611484
CH Security Nr	21425457
Bloomberg	OYSDIRE LX

Fees

Subscription fee	Max 0.00%
Redemption fee	Max 1.00%
Max management fee	0.70%
Effective management fee	0.70%
Performance fee	-

Administrative information

Central Administration	CACEIS Bank, Luxembourg Branch	Auditor	PwC Luxembourg
Transfert Agent	CACEIS Bank, Luxembourg Branch	Management company	iM Global Partner Asset Management S.A.
Custodian Bank	CACEIS Bank, Luxembourg Branch		

Important information

This marketing document has been issued by the investment fund, iMGP (hereinafter referred to as "iMGP"). It is not intended for distribution to or use by individuals or legal entities that are citizens of or reside in a state, country, or jurisdiction in which applicable laws and regulations prohibit its distribution, publication, issue, or use. Users are solely responsible for verifying that they are legally authorised to consult the information herein. **Only the most recent version of the prospectus, the key information document ("KID") (key investor information document ("KIID") in the UK), and the annual and half-yearly reports of iMGP (hereinafter referred to as iMGP's "legal documentation") should be considered as a basis for investment decisions. These documents are available in English on the website, www.imgp.com/iMGP, or from the iMGP offices at 5, Allée Scheffer, L-2520 Luxembourg.** For Switzerland, the prospectus, the key information document, the annual and semi-annual reports, as well as the statutes can be obtained without charges from CACEIS (Switzerland) SA– 35 Route de Signy - CH-1260 Nyon, representative for Switzerland and CACEIS Bank, Paris, succursale de Nyon / Suisse, paying agent for Switzerland. For other countries, the list of representatives is available on www.imgp.com.

The information or data contained in the present document does not in any way constitute an offer or a recommendation or advice to buy or sell shares in the Fund's units. Furthermore, any reference to a specific security in this document should not be construed as a recommendation or investment advice. They are intended solely to inform the investor as to past performance, and do not reflect the opinion of iMGP or any related companies as to future returns. The information, opinions and assessments contained in the present document shall apply at the time of publication and may be revoked or changed without prior notice. iMGP has not taken any measures to adapt to each individual investor who remains responsible for his own independent decisions. Moreover, investors are advised to consult their legal, financial or tax advisors before taking any investment decisions. Tax treatment depends entirely on the financial situation of each investor and may be subject to change. It is recommended that investors obtain the appropriate expert advice before taking any investment decisions. This marketing document is in no way intended to replace the legal documentation and/or any information that investors obtain from their financial advisors. « The information or data contained in this document does not constitute an offer, recommendation, or advice to buy or sell shares in the fund's units. For information on sustainability-related aspects of the fund, please visit the sustainability page of the iM Global Partner website: LU0933611484. Past performance does not predict future returns. Only the most recent version of the prospectus, the Key Information Document (KID)/Key Investor Information Document (KIID), and the annual and, if applicable, subsequent half-yearly reports of the investment fund "iMGP" should be considered as the basis for investment decisions. These documents, as well as the summary of investors' rights, are available in English on the website, iMGP, or from the iMGP offices at 5 Allée Scheffer, L-2520 Luxembourg. »

The value of the units referred to may fluctuate and investors may not recoup all or part of their original investment. Investors should consult the iMGP's prospectus for further details on the risks involved. **Past performance does not predict future returns.** It is calculated in the unit currency and, where investments are made in a different currency, may also be affected by fluctuations in exchange rates. The performance data given does not include commissions or any fees linked to the subscription to and/or repurchase of shares. **Returns are calculated net of fees in the reference currencies of specific sub - funds.** They reflect the current fees, include management commissions and possibly also performance commissions deducted from the sub-funds. All returns are calculated from NAV to NAV with dividends reinvested. Unless otherwise stated, the performance of sub-funds is shown on a total return basis, including dividends or any other relevant distributions. All returns shown are gross of any tax deductions that could be applicable to an investor. It is possible that companies linked to iMGP and their executives, directors or personnel hold or have held stakes or positions in the securities listed in this document, or that they have traded or acted as market maker for these securities. Moreover, these entities or individuals may also have past or present ties with the executives of the companies issuing the abovementioned shares; furnish or have furnished financial or other services; or are or have been a director of the companies in question. Please note that any reference to an index is made for information purposes only. The performance of the Fund may differ from the performance of the index. None of the index provider data may be reproduced or re-disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. The risk indicator of the Fund is deemed to reflect the level of risk of the Fund. It can vary from 1 to 7. Level 1 on the scale does not mean that investing in the Fund is risk free. The indicator is based on historic data and can therefore not guarantee the level of future risk of the Fund. The indicator is also not intended to be an investment objective for the Fund and therefore can vary over time. For further information, please refer to the most recent version of the key information document ("KID"), ("KIID" in the UK).