

iMGP DBi Managed Futures Fund

Innovative exposure to the Hedge Funds universe



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About the fund

The **iMGP DBi Managed Futures Fund** aims to generate long-term capital growth by replicating the pre-fee performance of a representative basket of leading managed futures hedge funds.

Factor analysis is used to determine the key positions of these funds, which are then replicated through highly liquid futures contracts across equities, fixed income, currencies and commodities.

Structured as a UCITS fund, it is an efficient way to access this style of investing that reduces costs, mitigates single-manager risk and offers daily liquidity.

#1 Seeks to **replicate the pre-fee returns** of a representative basket of leading managed futures hedge funds.

#2 Aims to **minimize three key risks** of hedge fund investing: low liquidity, concentration risk and selection bias.

#3 Takes active positions in futures contracts across the asset classes while offering **daily liquidity and lower fees**.

The team

Founded in 2012, DBi is a New-York-based innovator in the liquid alternatives space with one of the longest live track-records.



Andrew Beer

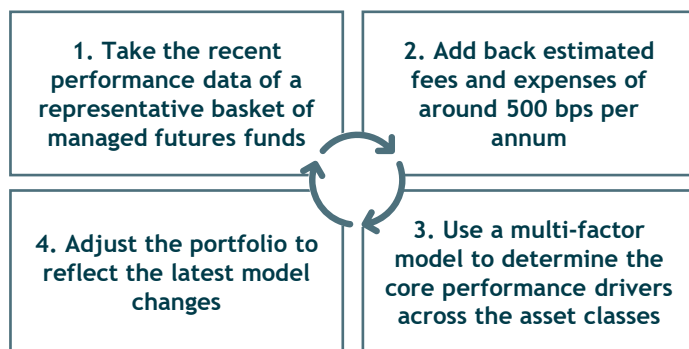
Managing member & co-portfolio manager



Mathias Mamou-Mani

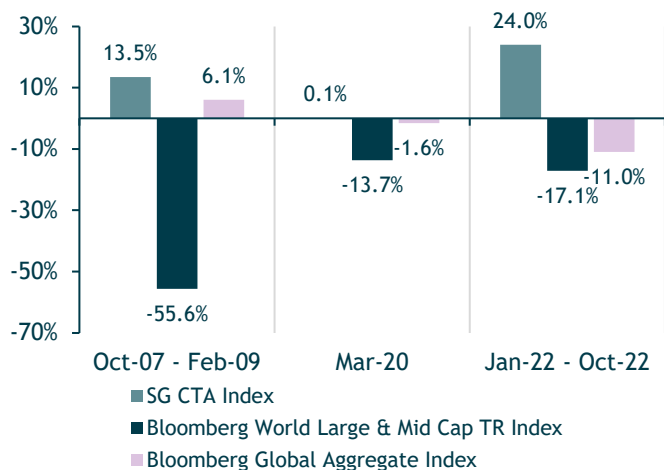
Managing member & co-portfolio manager

Investment process



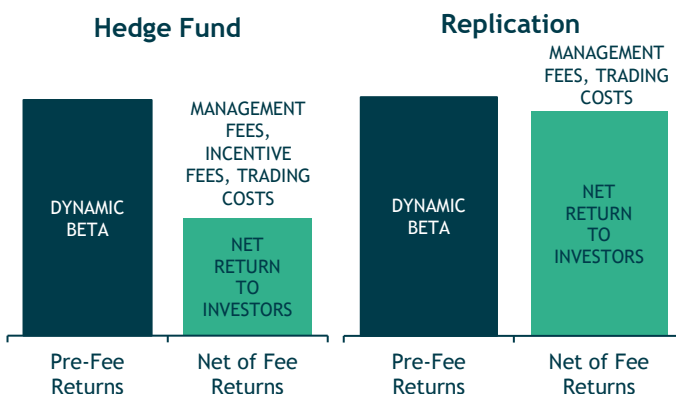
Why own managed futures?

Managed Futures have a **low correlation** to other major asset classes, which means they can provide a degree of protection during periods of market stress.



DBi's approach to managed futures

DBi believes fee reduction is a major driver of alpha for Managed Futures investors. Its approach seeks to optimize net returns to investors by approximating the main exposures that drive performance, minimizing trading and implementation costs, and offering lower all-in fees.



Source: DBi and DBi calculations. Data as 31 August 2024. For illustrative purpose only. Managed Futures Hedge Funds performance net returns to investors is the performance of the Societe Generale CTA index from December 2015 to October 2022. Managed Futures Replication net return to investor is the performance of the DBi Managed Futures Composite net of 54 bps pa from December 2015 to October 2022. Calculation methodology is available on request.

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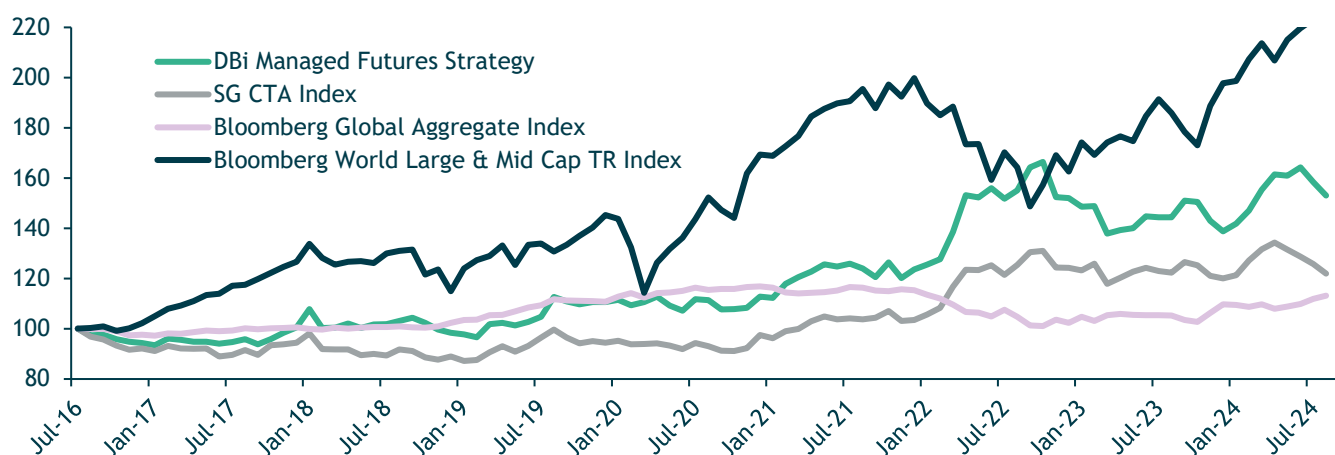


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DBi Managed Futures strategy vs comparators

Since inception in July 2016

Past performance does not predict future returns



Calendar year performance since inception vs. comparators

Past performance does not predict future returns

	YTD	2023	2022	2021	2020	2019	2018	2017
DBi Managed Futures strategy	10.4%	-8.7%	23.1%	9.8%	1.8%	12.6%	-2.0%	6.8%
Bloomberg World Large & Mid Cap TR Index	15.7%	22.2%	-18.1%	21.8%	15.9%	27.7%	-8.7%	22.4%
Bloomberg Global Aggregate Index	3.2%	7.1%	-16.2%	-4.7%	9.2%	6.8%	-1.2%	7.4%
SG CTA Index	1.3%	-3.5%	20.0%	6.2%	3.2%	6.3%	-5.8%	2.5%

Annualised performance since inception vs. comparators

Past performance does not predict future returns

Annualised Performance	DBi Managed Futures Strategy	SG CTA Index	Bloomberg World Large & Mid Cap TR Index	Bloomberg Global Aggregate Index
2024 YTD	10.4%	1.3%	15.7%	3.2%
1 Year	6.1%	-0.7%	23.1%	7.5%
3 Years	7.3%	5.4%	5.4%	-0.9%
5 Years	6.3%	4.0%	11.9%	0.2%
Since Inception of Strategy	5.4%	2.4%	10.8%	1.5%
Standard Deviation since Inception	10.9%	8.9%	15.1%	4.2%

Source: Bloomberg, eVestment, DBi. As of 31 August 2024. Data refers to cumulative past performance of the strategy, rebased to 100 since inception on 31 July 2016. Prior to 2019 the performance of the strategy shown is a representative account. Performance of the strategy is net based on fees of 85 bps. These data are being shown for illustrative purposes only. The index is not representative of the entire population of CTAs or hedge funds. The index's performance may not be indicative of any individual CTAs or hedge funds.

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Share class	Bloomberg ticker	ISIN code	Class hedging	Max. Mgt fee	Ongoing charges*	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%	08/02/2024
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
R USD	IMPMANG LX	LU2572481948	No	0.80%		16/02/2023

Legal structure	Luxembourg SICAV - UCITS
Type/investment zone	Alternative/Global
Sub-manager	DBi LLC
Sub-fund launch date	25 January 2023
Sub-manager change date	-
Base currency	USD
Recommended investment horizon	At least 5 years
For EU Investors, SRI risk/reward profile ¹	4
For UK investors, SRRRI risk/reward profile ¹	5
SFDR classification ²	Article 6

1. 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.

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

*Ongoing charges figure covers the 12-month period ending 31 December 2023.

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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 Fund 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 the Fund 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 Sub-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.

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

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