

# iMGP US Value Fund OYGHDIÉ LX



## A propos du fond

- Vise à générer une croissance du capital à long terme en investissant dans des actions et instruments similaires de sociétés américaines offrant davantage de potentiel de valorisation que de risque baissier dans le temps
- Cherche à identifier des sociétés de haute qualité présentant de faibles valorisations combinées à une croissance des bénéfices, des flux de trésorerie et/ou de la valeur comptable
- L'indice MSCI USA Value Net Total Return est utilisé à titre de comparaison uniquement, y compris pour la comparaison des performances. Le Fonds est géré activement et les pouvoirs discrétionnaires du Sous-Gestionnaire ne sont pas contraints par l'indice

## Performance

Données au 30/4/26

Ce graphique présente la performance passée de la classe d'actions (et de l'indice de référence, le cas échéant) depuis la mise en œuvre de la stratégie d'investissement actuelle uniquement, et non depuis sa création. Lorsque la stratégie d'investissement actuelle est en place depuis moins de 12 mois, aucune donnée n'est affichée.



— US Value Fund R EUR HP — MSCI USA VALUE Hedged EUR

## Performance par mois /année

Performance mensuelle	Année	Jan	Fév	Mar	Avr	Mai	Juin	Juil	Août	Sep	Oct	Nov	Déc
2026	-2.3%	0.1%	3.0%	-6.9%	1.8%	–	–	–	–	–	–	–	–
2025	1.5%	3.5%	2.3%	-2.7%	-2.7%	2.5%	1.8%	-3.4%	1.7%	2.4%	-4.2%	0.7%	-0.2%
2024	6.9%	1.7%	1.5%	2.4%	-4.9%	2.6%	-0.4%	4.8%	1.8%	0.4%	-1.9%	6.4%	-7.0%
2023	13.1%	3.2%	-2.8%	0.9%	2.9%	-3.7%	5.6%	2.8%	-2.0%	-2.6%	-1.9%	6.7%	4.0%
2022	-11.8%	-2.1%	-1.8%	2.2%	-5.2%	1.4%	-6.0%	4.5%	-4.0%	-9.9%	8.8%	3.8%	-2.7%
2021	20.4%	-1.9%	1.2%	6.2%	4.6%	2.4%	-0.3%	0.9%	1.1%	-4.2%	5.0%	-2.6%	7.0%
2020	-0.8%	-2.2%	-8.3%	-15.2%	8.5%	2.9%	0.9%	4.0%	3.0%	-1.5%	-4.3%	8.9%	5.3%
2019	18.7%	5.8%	2.5%	1.2%	0.9%	-4.8%	5.1%	0.5%	-1.4%	1.5%	2.6%	1.3%	2.4%
2018	-9.3%	5.0%	-3.8%	-2.2%	1.6%	-0.8%	-1.7%	3.0%	-0.3%	1.0%	-6.5%	1.9%	-6.3%
2017	12.6%	0.8%	2.7%	0.8%	1.8%	0.5%	-0.1%	1.2%	0.3%	2.3%	1.2%	0.0%	0.5%

Ce tableau présente la performance passée de la classe d'actions depuis sa création. Les chiffres mis en évidence correspondent à la période durant laquelle la stratégie d'investissement actuelle a été appliquée. Les performances affichées en gris clair correspondent à la stratégie d'investissement antérieure, avant la date du changement de stratégie.

## Contact

Pour en savoir plus, contactez notre équipe à [client\\_services@imgp.com](mailto:client_services@imgp.com) ou visitez [www.imgp.com](http://www.imgp.com).

## Données du Fonds

Taille du Fonds	33,3 M USD
Date de Création de la Part	17/10/2012
ISIN	LU0821217147
Classe de Part	R EUR HP
Classification SFDR	8
Cut-off	TD 12:00 Luxembourg
Liquidité	Daily
Règlement	TD+2
Frais de Gestion	0.90%
Frais Courants	1.41%
Sous-conseiller du Fonds	Scharf Investments LLC
SRRI	5/7

## Performance au 30/04/2026

Horizon	Fonds	MSCI USA VALUE Hedged EUR
MTD	1.84%	7.24%
T1A	-2.34%	3.02%
Depuis le début de l'année	-2.29%	7.45%
1 an	-1.08%	20.64%
3 ans	4.77%	12.29%
5 ans	2.90%	7.00%
10 ans	4.57%	7.95%
Depuis la création	5.07%	8.77%

Les performances sur des périodes supérieures à un an sont annualisées.

## Mesure du risque

Mesures des risques annualisées	Fonds	MSCI USA VALUE Hedged EUR
Volatilité (5Y)	12.94%	14.04%
Ratio de sharpe (5Y)	0.08	0.34

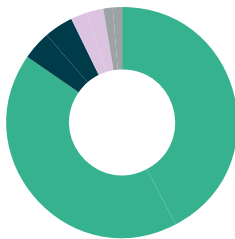
  

Mesures des risques annualisées	Fund vs. MSCI USA VALUE Hedged EUR
Ratio d'information (5Y)	-0.72
Beta (5Y)	0.86
Corrélation (5Y)	0.93
Ecart type des performances (5Y)	5.17%

L'attention de l'investisseur est attirée sur le fait que les chiffres présentés ci-dessus se rapportent au Fonds. L'indice désigne MSCI USA VALUE Hedged EUR, qui est notamment utilisé, depuis le 1er juillet 2025, à des fins de comparaison de performance. Avant cette date, le Fonds était comparé à un indice alternatif qui, pour des raisons de droits de propriété intellectuelle, ne peut plus être référencé, y compris pour la performance historique. En conséquence, seules les données historiques du nouvel indice sont présentées ci-dessus.

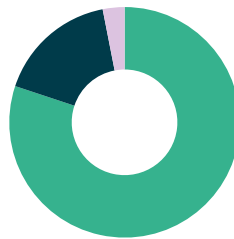
## Répartition du portefeuille

Par devise



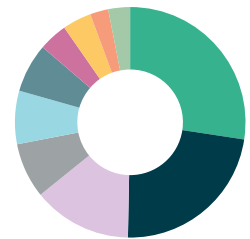
■ USD 84.6% ■ CAD 8.1% ■ CHF 4.7% ■ EUR 2.6%

Par taille de capitalisation boursière



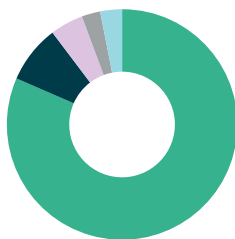
■ Méga Cap > 30 Mds 80.1%  
■ Grande Cap 5 - 30 Mds 16.9% ■ Liquidités 3.0%

Par secteur



■ Finance 27.4% ■ Santé 22.9% ■ Industrie 13.9%  
■ Communication 7.8% ■ Technologie 7.5%  
■ Énergie 6.9% ■ Matériaux 4.0%  
■ Consommation cyclique 4.0%  
■ Consommation de base 2.6% ■ Liquidités 3.0%

Par pays



■ États-Unis 81.5% ■ Canada 8.1% ■ Suisse 4.7%  
■ Irlande 2.6% ■ Liquidités 3.0%

Top 10

OCCIDENTAL PETROLEUM CORP	6.9%
MCKESSON CORP	6.2%
UNION PACIFIC CORP	5.3%
MICROSOFT CORP	4.4%
VISA INC-CLASS A SHARES	4.2%
BROOKFIELD CORP	4.1%
META PLATFORMS INC-CLASS A	4.1%
FRANCO NEVADA CORP (USA)	4.0%
AMAZON.COM INC	4.0%
BERKSHIRE HATHAWAY INC-CL B	3.9%
<b>Total</b>	<b>47.1%</b>

Les positions et les allocations sectorielles sont sujettes à modification.

## Informations importantes

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The value of the shares referred to may fluctuate and investors may not recoup all or part of their original investment. Capital is not guaranteed. Past performance does not predict future returns. It is calculated in the share 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 the share. They reflect the current fees, including management commissions and, in case of PR Classes, also a performance fee. PR Classes charge, at the end of the Financial year, a performance fee at a given maximum rate depending on the Fund concerned, against the Outperformance Reference NAV that is during the first Performance Period of the relevant Class, the Net Asset Value at which the Class was issued, and thereafter, the latest Net Asset Value of the Class outperforming, if any, its associated hurdle rate or benchmark index as appropriate. Outperformance is calculated for each Share Class on each Valuation date by comparing the performance of the relevant Net asset value per share, before performance fee and net of all costs, and of the performance of a referenced asset since the previous calculation of Net Asset Value. The Management Company may receive a performance fee, even in case of negative performance of a particular share class, as long as the relative performance of such share class is positive at the end of the Performance Period. Therefore, no reset of the mechanism for the compensation of past negative performance will be performed throughout the whole life of the relevant Share Class. All returns are calculated from NAV to NAV with dividends reinvested. Unless otherwise stated, the performance of the share 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 issuer 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.

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## Glossary

**SRI** is designed to show the relative risk of a product, using a combination of market and credit risk measures. The SRI will have a value from 1 (lower risk) to 7 (higher risk). The lowest rating does not mean a risk-free investment.

**SRRI** classifies the risk of the Fund and potential reward based on its historical price volatility. The SRRI is presented as a numerical value on a scale of 1 (less volatile) to 7 (more volatile). The lowest rating does not mean a risk-free investment.

**Sharpe ratio** is the measure of a fund's return relative to its risk. The Sharpe ratio uses standard deviation to measure a fund's risk-adjusted returns. The higher a fund's Sharpe ratio, the better a fund's returns have been relative to the risk it has taken on. Because it uses standard deviation, the Sharpe ratio can be used to compare risk adjusted returns across all fund categories.

**Tracking Error** is the monitoring of the performance of a portfolio, usually to analyze the extent to which its price movements conform to or deviate from those of an index.

**Information ratio** is a measurement of portfolio returns beyond the returns of a benchmark, usually an index, compared to the volatility of those returns.

**Beta** is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

**Correlation** is a statistical measure of how two securities move in relation to each other.

**Ongoing costs / Ongoing charges** is based on expenses for the last 12 months. This figure may vary from year to year. It includes the management fees and other administrative or operating costs. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units/shares in another collective investment undertaking. For funds created less than 12 months ago, future costs are estimated.

**SFDR**: EU Sustainable Finance Disclosure Regulation. Article 6 funds do not integrate sustainability features. Article 8 funds promote environmental and/or social characteristics. Article 9 funds have sustainable objectives.

**Duration**: A commonly used measure of the sensitivity of a debt security's price to changes in interest rates, and thus the potential volatility of the price of that security, or the aggregate market value of a portfolio of debt securities, prior to maturity. Securities with a longer duration generally have more volatile prices than securities of comparable quality with a shorter duration. We show effective duration, which factor in bonds' embedded options.