

DBMF

iMGP DBi Managed Futures Strategy ETF



Monthly Performance Update

Whipsaw of a First Half

June 2026

Important Disclosures

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 800-960-0188 or visiting www.imgp.com Read it carefully before investing.

iMGP DBi Managed Futures Strategy ETF Risks: Investing involves risk. Principal loss is possible. As a result, a decline in the value of an investment in a single issuer could cause the Fund's overall value to decline to a greater degree than if the Fund held a more diversified portfolio.

The Fund should be considered highly leveraged and is suitable only for investors with high tolerance for investment risk. Futures contracts and forward contracts can be highly volatile, illiquid and difficult to value, and changes in the value of such instruments held directly or indirectly by the Fund may not correlate with the underlying instrument or reference assets, or the Fund's other investments. Derivative instruments and futures contracts are subject to occasional rapid and substantial fluctuations. Taking a short position on a derivative instrument or security involves the risk of a theoretically unlimited increase in the value of the underlying instrument. Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. Exposure to foreign currencies subjects the Fund to the risk that those currencies will change in value relative to the U.S. Dollar. By investing in the Subsidiary, the Fund is indirectly exposed to the risks associated with the Subsidiary's investments. Fixed income securities, or derivatives based on fixed income securities, are subject to credit risk and interest rate risk.

Diversification does not assure a profit nor protect against loss in a declining market.

[Index Definitions](#) | [Industry Terms and Definitions](#)

iM Global Partner Fund Management has ultimate responsibility for the performance of the iMGP Funds due to its responsibility to oversee the funds' investment managers and recommend their hiring, termination, and replacement.

The iMGP DBi Managed Futures Strategy ETF is distributed by ALPS Distributors, Inc. iMGP, DBi and ALPS are unaffiliated.

LGE000601 exp. 12/31/2030

DBMF Performance



Performance as of 6/30/26	Average annual total returns					Since inception (5/7/19)
	Three-month	Year-to-date	One year	Three year	Five Year	
iMGP DBi Managed Futures Strategy ETF (NAV)	2.23%	10.11%	25.54%	8.82%	8.38%	9.15%
iMGP DBi Managed Futures Strategy ETF (Price)	2.04%	10.07%	25.66%	8.84%	8.24%	9.12%
Bloomberg US AGG Bond TR USD	0.67%	0.62%	3.79%	4.16%	0.08%	1.58%
SG CTA	1.85%	9.42%	18.25%	2.57%	5.27%	5.44%
SG Trend	1.91%	9.13%	24.14%	3.15%	7.31%	7.56%
Morningstar Fund Systematic Trend	1.38%	7.59%	18.28%	2.83%	4.16%	4.37%

Gross Expense Ratio - 0.85%

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 888-898-1041.

Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns.

All of the assets and liabilities of the Predecessor Fund were transferred to the Fund in a reorganization on 09/20/2021.

Shares of any ETF are bought and sold at market price (not NAV), may trade at a discount or premium to NAV and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

SG CTA Index:

The SG CTA Index is an index published by Société Générale that is designed to reflect the performance of a pool of Commodity Trading Advisor (CTAs) selected from larger managers that employ systematic managed futures strategies. The index is reconstituted annually.

SG Trend Index:

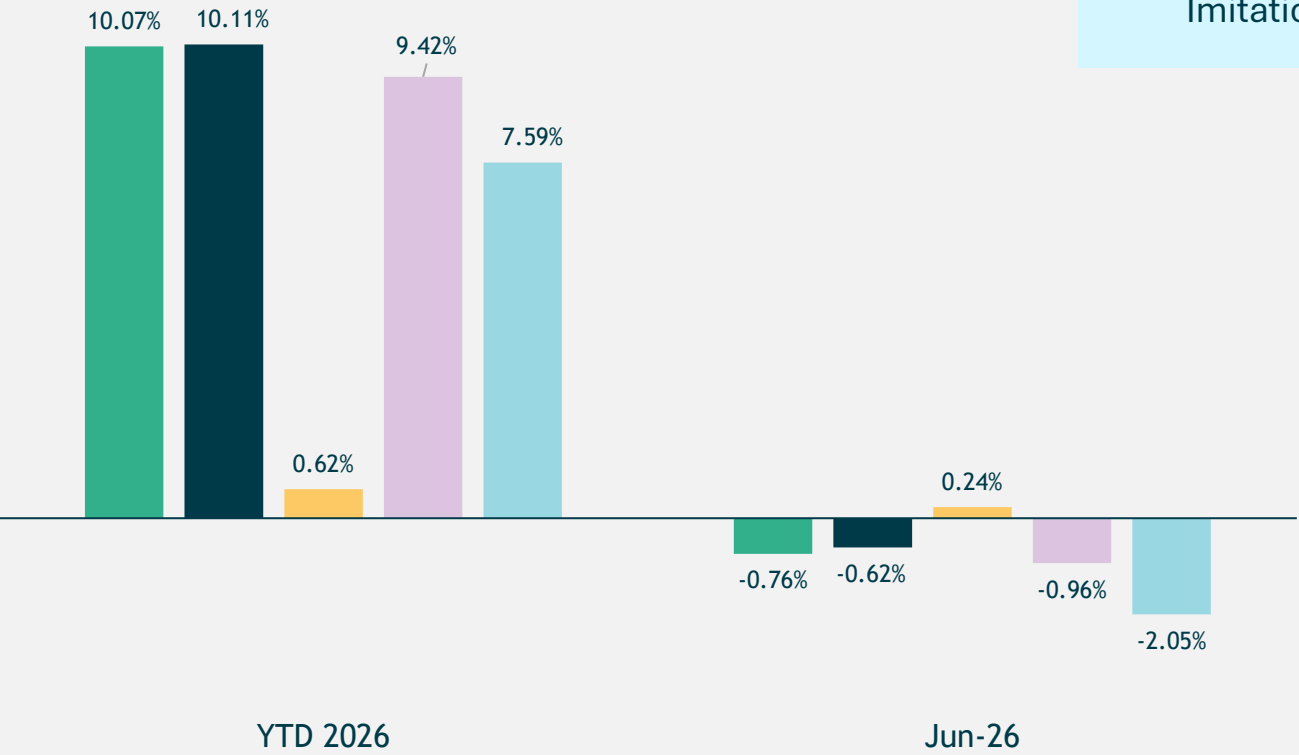
The SG Trend Index is equal-weighted and reconstituted annually. The index calculates the net daily rate of return for a pool of trend following based hedge fund managers.

Morningstar Systematic Trend Category: Contains funds that primarily implement trend-following, price-momentum strategies by trading long and short liquid global futures, options, swaps, and foreign exchange contracts. The remaining exposure may be invested in a mix of other complementary non-traditional risk premia. These portfolios typically obtain exposure referencing a mix of diversified global markets, including commodities, currencies, government bonds, interest rates and equity indexes.

Bloomberg US AGG Bond TR USD: is a market capitalization-weighted index, meaning the securities in the index are weighted according to the market size of each bond type. Most U.S. traded investment grade bonds are represented. The index includes US Treasury Securities (non TIPS), Government agency bonds, Mortgage backed bonds, Corporate bonds, and a small amount of foreign bonds traded in U.S.

FUND PERFORMANCE

- DBMF
- DBMF (NAV)
- Bloomberg US Aggregate
- SG CTA Index
- Morningstar US Fund Systematic Trend



June Themes

- Macro: Whipsawing First Half – yet Great for CTAs
- Are We All Venture Capital Investors Now?
- DBi Replication at 10 Years: Innovation not Imitation

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

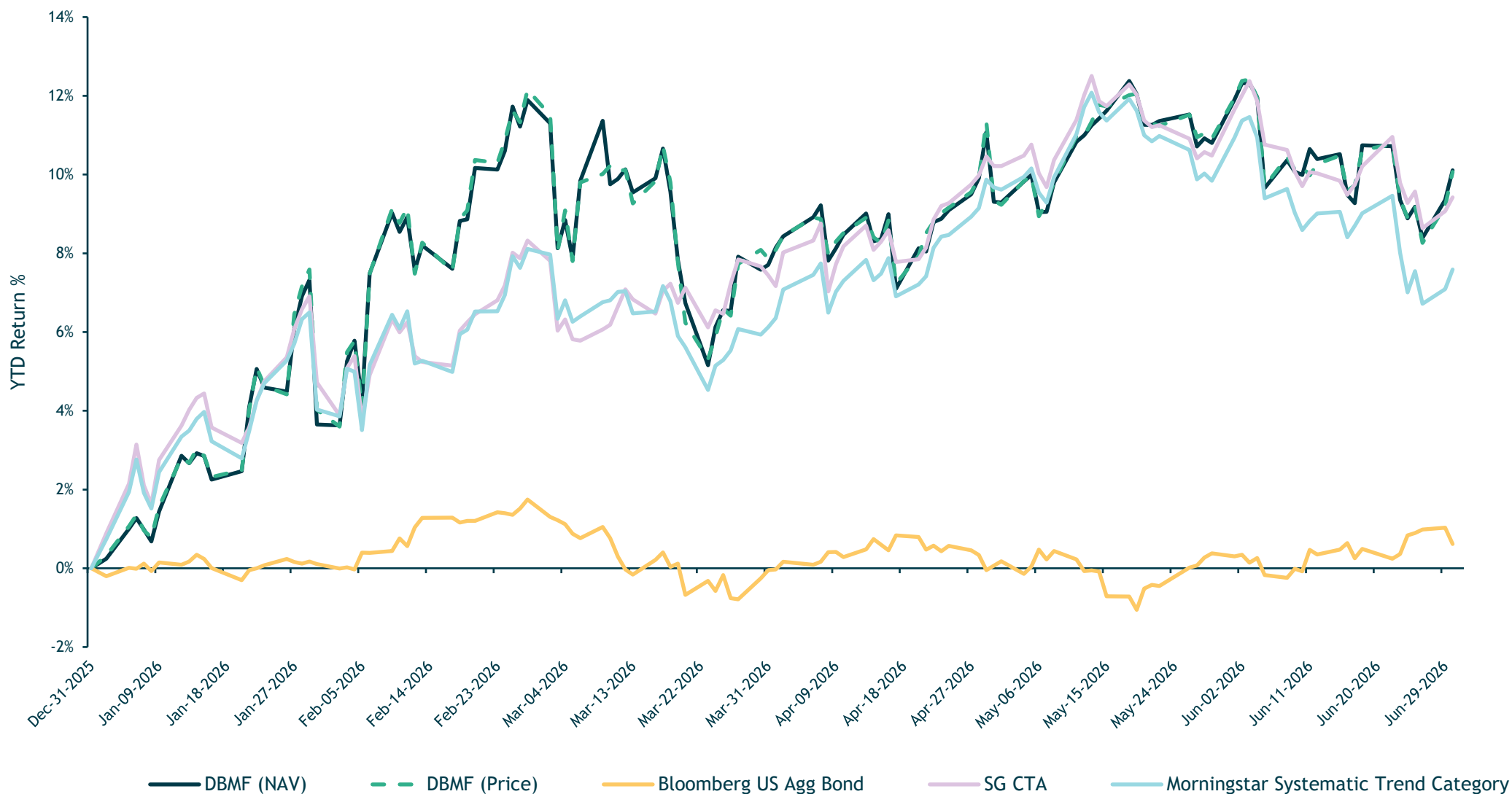
Source: eVestment, Morningstar, DBi. Data as of June 30th 2026. The index is not representative of the entire population of CTAs or hedge funds. The index's performance may not be indicative of any individual CTAs or hedge funds. The index may not have been adjusted for fees/commissions. The index cannot be traded by individual investors. Returns may increase or decrease as a result of currency fluctuations for investors whose natural currency differs from the strategy's currency.

PAST RESULTS ARE NOT INDICATIVE OF FUTURE RESULTS.

YTD 2026 Performance



iM
Global
Partner



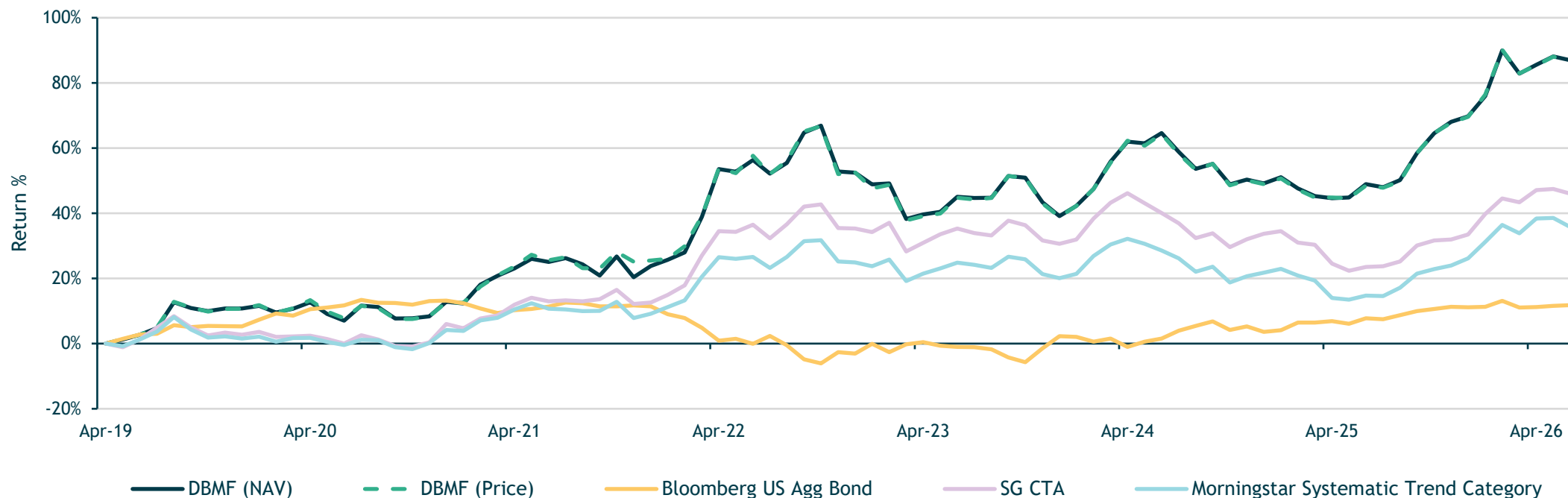
Source: Bloomberg, eVestment, Morningstar, DBi. As of June 30th 2026, net of fees, since 12/31/2024. Data refers to cumulative past performance. Cumulative past performance is not a reliable indicator of future results. The Fund referred to within this presentation is not managed against the indices shown in this slide or elsewhere in this presentation or against any other benchmark. This is an active ETF which is not managed in relation to any benchmark. This data is 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. The index may not have been adjusted for fees/commissions. The index cannot be traded by individual investors. The actual rates of return experienced by investors may be significantly different and more volatile than those of the index.

PAST RESULTS ARE NOT INDICATIVE OF FUTURE RESULTS.

DBMF: Performance Since Inception v Index, Category & AGG



iM
Global
Partner



May-2019 to June-2026	iM DBi Managed Futures Strategy ETF (NAV)	iM DBi Managed Futures Strategy ETF (Price)	Bloomberg US Aggregate	SG CTA	Morningstar US Fund Systematic Trend
Compounded Annual Return	9.15%	9.12%	1.58%	5.44%	4.37%
Annualized Standard Deviation	11.41%	11.30%	5.70%	8.87%	8.23%
Sharpe Ratio	0.56	0.56	-0.23	0.34	0.23
Beta to S&P 500 (annualized %)	-0.06	-0.10	0.17	-0.05	-0.02
Alpha to S&P 500	7.30	7.83	-3.71	3.77	2.24

Source: Bloomberg, eVestment, Morningstar, DBi. As of April 30th 2026, net of fees, since inception (5/7/19). Cumulative past performance is not a reliable indicator of future results. The Fund 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. This is an active ETF which is not managed in relation to any benchmark. This data is 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. The index may not have been adjusted for fees/commissions. The index cannot be traded by individual investors. The actual rates of return experienced by investors may be significantly different and more volatile than those of the index.

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 888-898-1041.

PAST RESULTS ARE NOT INDICATIVE OF FUTURE RESULTS.

Vol-Adjusted Positioning – June vs March 2026



Source: Bloomberg & DBi. Past results are not indicative of future results.

Short Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of 2 years or less

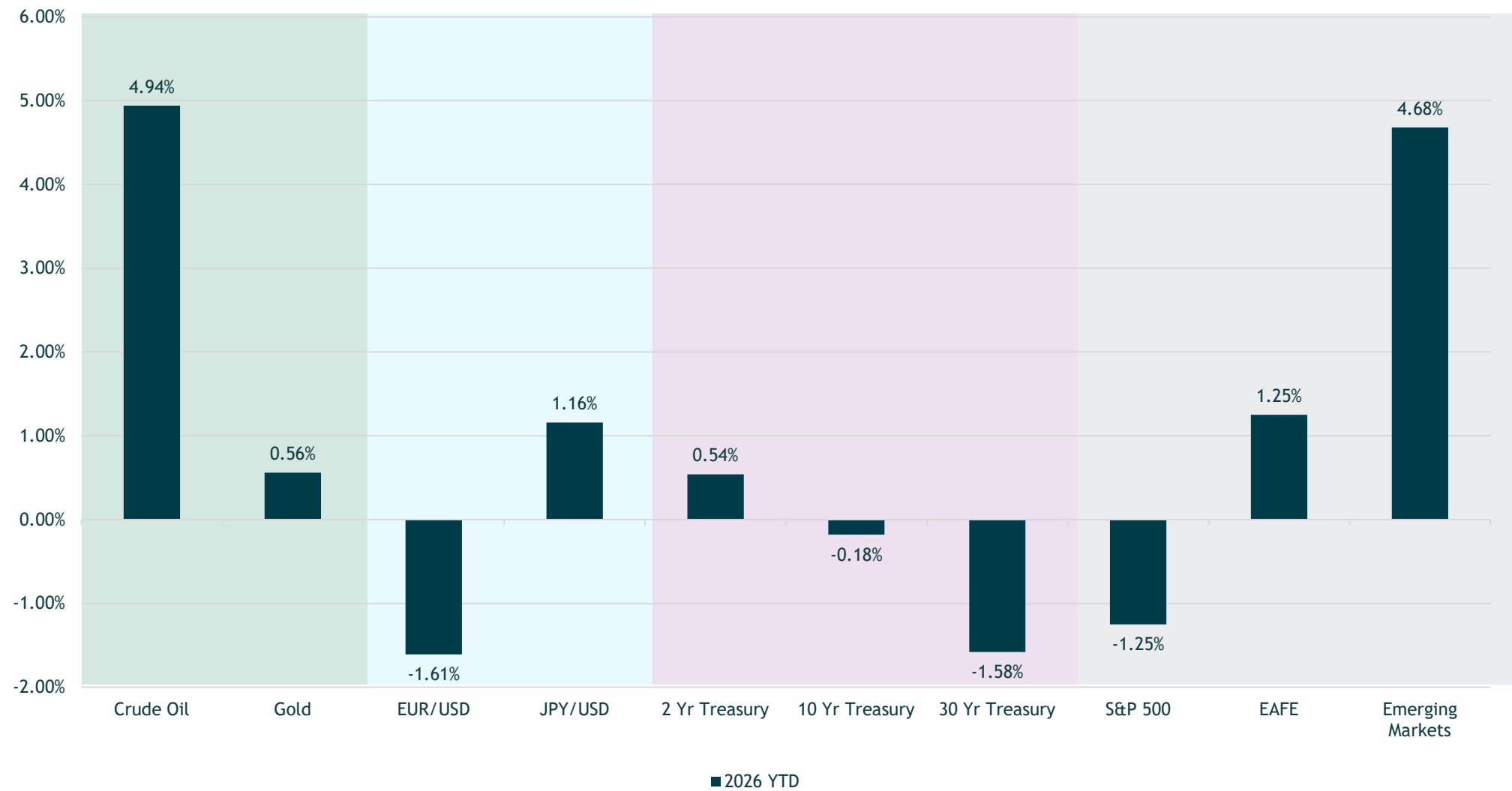
Intermediate Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of 10 years or less but greater than 2 years

Long Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of greater than 10 years

EAFE: MSCI EAFE Index

Emerging Markets: MSCI Emerging Markets Index

Contribution: YTD 2026



Source: Bloomberg & DBi. Past results are not indicative of future results. Data as of June 30th, 2026

Short Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of 2 years or less

Intermediate Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of 10 years or less but greater than 2 years

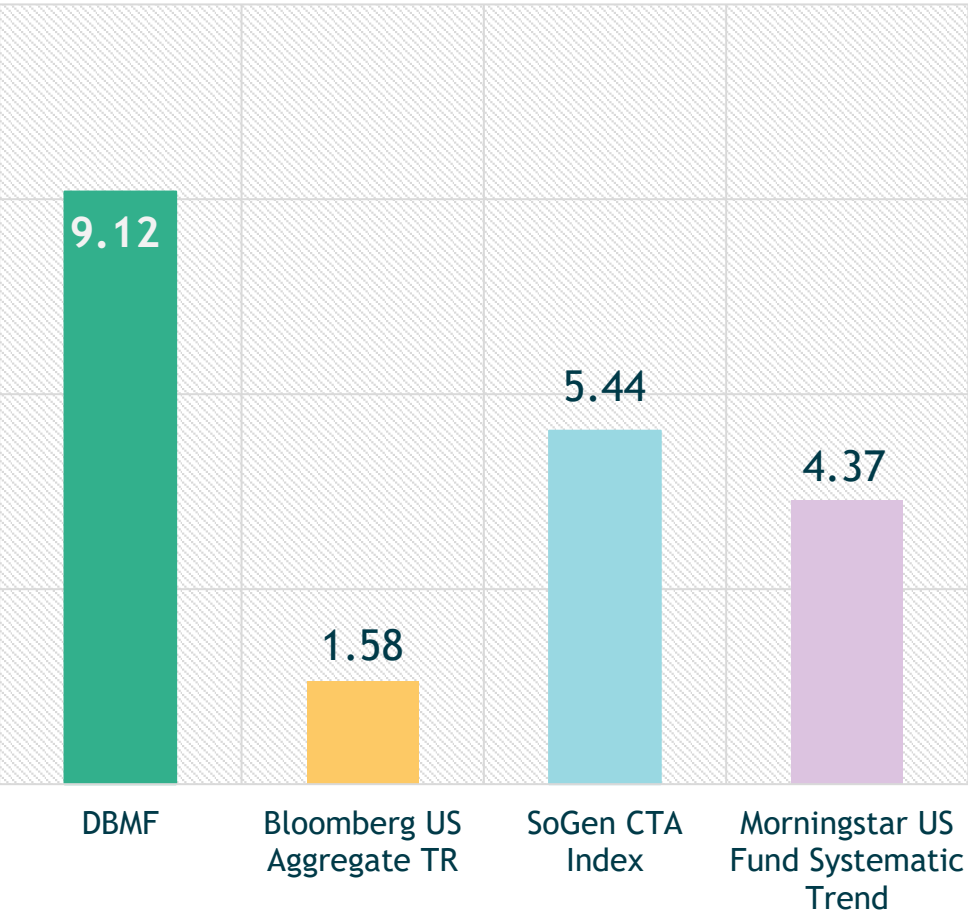
Long Term Rates: Refers to investments in futures contracts which derive performance from fixed income instruments that have a maturity of greater than 10 years

EAFE: MSCI EAFE Index

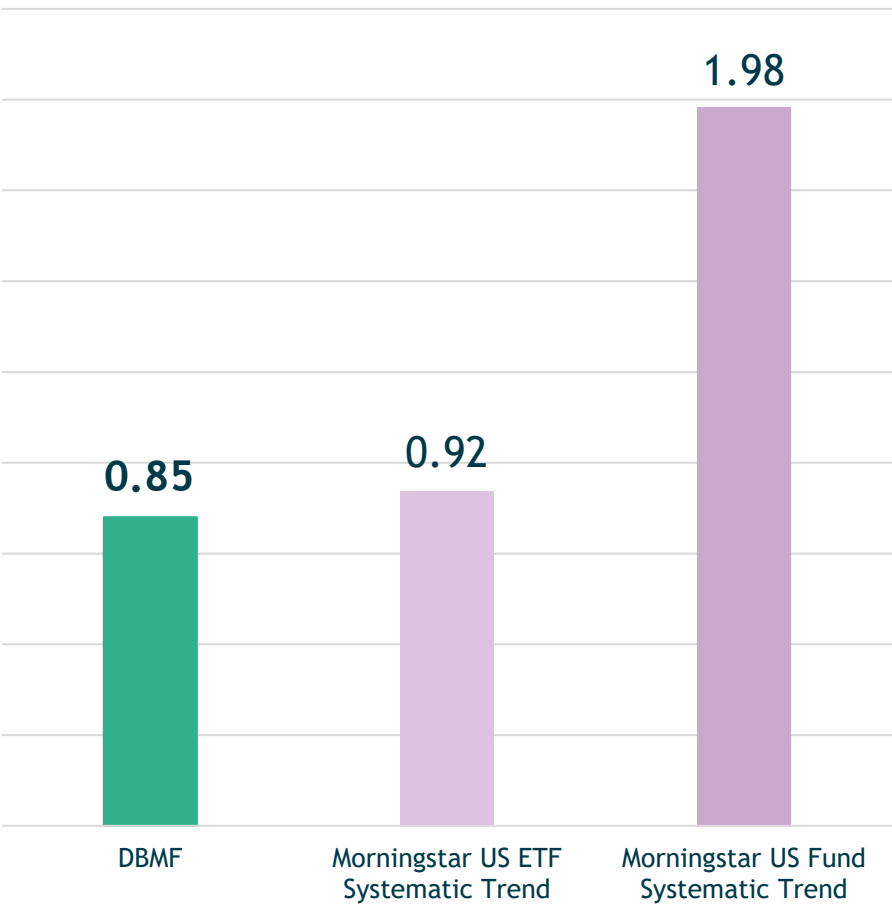
Emerging Markets: MSCI Emerging Markets Index

“Fee Reduction is the Purest Form of Alpha”

ANNUAL PERFORMANCE since inception



EXPENSE RATIO



Source: Morningstar, eVestment, DBi. Cumulative past performance is not a reliable indicator of future results. As of June 30th, 2026, net of fees, since inception (5/7/19). This is an active ETF which is not managed in relation to any benchmark. This data is 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. The index may not have been adjusted for fees/commissions. The index cannot be traded by individual investors. The actual rates of return experienced by investors may be significantly different and more volatile than those of the index. Past results are not indicative of future results.

The Alts Solution for the Model Revolution - Highlights

\$3.88B*

AUM (as of 6/30/26)

7 Years

Track Record (May 2026)

(Since Inception: 5/7/2019)

9.12%*

Annual Return (NAV)

+23.07%**

Return in 2022

-0.09

Correlation to S&P 500

730 bps*

Alpha vs. S&P 500 p.a.

(Since Inception: 5/7/2019)

85 bps

Expense Ratio

*Source: Morningstar. Data as of 6/30/26.

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Short term performance is not a good indication of the fund's future performance and should not be the sole basis for investing in the fund. Performance data current to the most recent month end may be obtained by visiting www.imgp.com.

****2022 calendar-year returns.** DBMF returned +23.07% (NAV) in calendar year 2022, compared with the S&P 500 Index (equities) at -18.11% and the Bloomberg US Aggregate Bond Index (bonds) at -13.01% over the same period. The 2022 return reflects a single calendar year and is not indicative of future results; index returns are shown for context and are not the returns of the Fund. Index performance does not reflect any management fees, transaction costs or expenses and is not available for direct investment. The S&P 500 Index is a broad-based measure of US large-cap equity performance. The Bloomberg US Aggregate Bond Index is a broad-based measure of the US investment-grade bond market. 10

Why DBMF?



- DBi brings the benefits of managed futures to a new generation of investors
- A history of powerful diversification and alpha-generating attributes
- Largest managed futures ETF with six+ year track record (~\$3.8B as of 6/30/2026 in the Morningstar® Systematic Trend category)
- Low fees and minimal trading costs reduce expense drag
- Daily liquidity and transparent positions



Data since inception (5/7/19).

PAST RESULTS ARE NOT INDICATIVE OF FUTURE RESULTS.

Questions about the fund?

Please contact our relationship management team.



323.372.1960



www.imgp.com



team@imgp.com



2301 Rosecrans Ave. Suite 2150
El Segundo, CA 90245