

# iMGP Funds

## iM DBi Managed Futures Strategy DBMF

Contact

To learn more, contact our team at (925) 254-8999 or [team@imgpfunds.com](mailto:team@imgpfunds.com) or visit [imgpfunds.com](http://imgpfunds.com).

### Overview

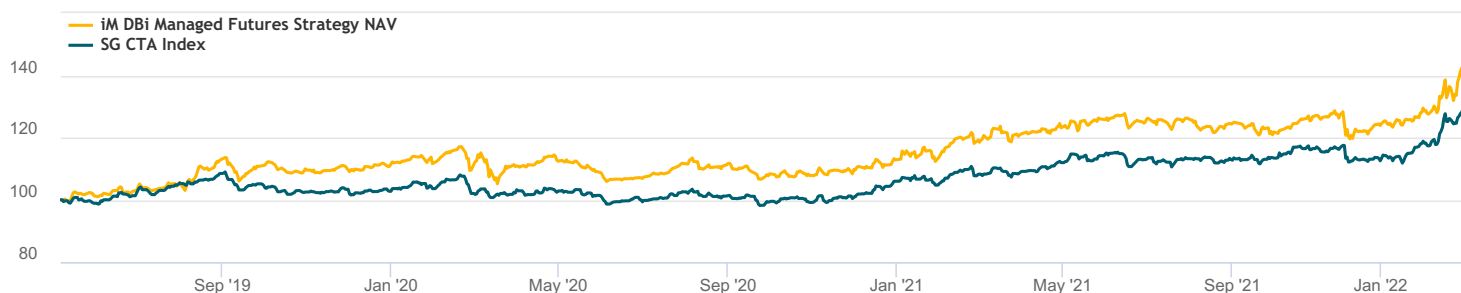
- The iM DBi Hedge Strategy ETF (the “Fund”) seeks long-term capital appreciation.
- Targets pre-fee returns of the largest Commodity Trading Advisor Hedge Funds by assets
- A strategy designed to seek to perform regardless of the direction of equity markets
- Exposure built through some of the most liquid US-based futures contracts
- Optimized portfolio turnover through weekly rebalancing frequency and low transaction costs

### Fund facts as of 2022.03.31

Last NAV	USD 28.51
Market price	USD 28.59
Fund size	107.6 mn
Inception date	2019.05.07
CUSIP	56170L828
Ticker	DBMF
Gross Expense Ratio	0.85%
Total stocks	14

### Performance

Data as of 2022.03.31  
Hypothetical Growth of \$100



Monthly returns	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	12.16%	1.52%	1.77%	8.56%	-	-	-	-	-	-	-	-	-
2021	9.80%	-0.43%	5.14%	2.31%	1.89%	2.35%	-0.76%	0.96%	-1.52%	-2.78%	4.84%	-5.00%	2.88%
2020	1.84%	0.76%	-1.84%	1.03%	1.84%	-3.22%	-1.87%	4.29%	-0.34%	-3.19%	0.10%	0.51%	4.11%
2019	-	-	-	-	-	-	1.44%	2.02%	7.52%	-1.53%	-0.90%	0.74%	0.00%
2018	-	-	-	-	-	-	-	-	-	-	-	-	-

Performance as of 2022.03.31	Performance as of 2022.03.31		Price	Annualized risk measures as of 2022.03.31	Annualized risk measures as of 2022.03.31		Price
	NAV	SG CTA Index			NAV	SG CTA Index	
1M	8.56%	7.73%	7.07%	Volatility	11.75%	9.19%	9.37%
3M	12.16%	12.81%	10.84%	Sharpe ratio	1.26	1.81	1.59
6M	14.93%	11.79%	13.06%	Tracking error	-	5.43%	5.30%
1Y	14.98%	16.80%	15.00%	Information ratio	-	-0.34	0.00
3Y	-	-	-	Beta	-	1.14	1.13
5Y	-	-	-	Correlation	-	0.89	0.90
10Y	-	-	-				
Since inception	11.99%	8.56%	12.04%				

Performance for periods greater than one year are annualized.

Annualized risk measures are calculated metrics between the respective reference indexes and the fund. Annualised risk measures based on 5-year monthly returns or 3-year returns if less than 5-year history or 1-year if less than 3-year history.

Performance data quoted represents past performance and does not guarantee future results. Index performance is not illustrative of fund performance. An investment cannot be made directly in an index. 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. To obtain the performance of the funds as of the most recently completed calendar month, please visit [www.imgpfunds.com](http://www.imgpfunds.com). Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

## iMGP Funds

## iM DBi Managed Futures Strategy

## DBMF

## Fund Sub-Advisors

The New York based team of Dynamic Beta investments (DBi) has conducted over a decade of proprietary research into the drivers of hedge fund performance. The firm is an innovator in the liquid alternative space with its first factor based product launched in May 2007.

Dynamic Beta investments — Andrew Beer : Main Fund Manager

Dynamic Beta investments — Mathias Mamou-Mani : Main Fund Manager

Dynamic Beta investments — Matt Grayson, Ph.D : Main Fund Manager

## Portfolio Breakdown as of 2022.03.31

Holdings and sector allocations are subject to change.

Asset Class Exposure		Top 5 Holdings	
Commodities	36.7%	EUR/USD	-35.2%
US Equities	7.8%	Eurodollar	-48.3%
Emerging Market Equities	-5.0%	2 Yr Treasury	-48.6%
International Developed Equities	-13.8%	JPY/USD	-86.5%
Currencies	-121.7%	Ultra 10 Yr Treasury	-33.7%
Fixed Income	-202.1%		

## Important information

This material must be preceded or accompanied by a prospectus. Please read it carefully before investing. The fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and it may be obtained by calling 1-800-960-0188.

iM DBi Managed Futures Strategy ETF Risks: Investing involves risk. Principal loss is possible. The Fund is "non-diversified," so it may invest a greater percentage of its assets in the securities of a single issuer. 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.

Leverage may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the fund to be more volatile than if leverage was not used.

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.

Exchange traded fund investing involves risk. Principal loss is possible. Diversification does not assure a profit nor protect against loss in a declining market. You cannot invest directly in an index.

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.

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

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

**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. Past performance is no guarantee of future results.

**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.

**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.

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