

This document provides key investor information regarding this Fund. It is not marketing material. The information is required by law to help you understand the nature and risk of investing in this Fund. You are advised to read it so that you make an informed decision about whether or not to invest.

IMGA Rendimento Semestral - Open-Ended Mutual Fund

(Previously named IMGA Rendimento Mensal)

Unit Class A (ISIN PTYAFHLM0009)

Unit Class R (ISIN PTIGAVHM0006)

Harmonised Fund managed by **IM Gestão de Ativos – Managing Company of Collective Investment Entities, S.A.**, held by CIMD Group.

Objectives and Investment Policy

Objectives

The Fund aims to offer unitholders the semestral distribution of its income and the appreciation of the capital invested, obtaining gains by investing in financial instruments, predominantly over the medium to long term, whose return depends mainly on interest rates in euro area markets.

Investment Policy

The Fund invests predominantly in the regulated markets of European Union countries and, in addition, in the organised markets of the United States, Norway and Switzerland.

The Fund will hold at least 2/3 of its net asset value invested directly or indirectly in bonds issued by private entities or issued/guaranteed by governments or international organisations.

The Fund does not invest in common stock. It does not give preference to exposure to any one country or economic sector. Derivative instruments may be used for hedging purposes or to enhance management efficiency. This exposure may not, however, exceed 10% of the net asset value.

Reference Currency

Euro.

Benchmark

The Fund is not referenced to any index in money or capital market.

Dealing frequency

The value of the unit of the Fund is calculated and published daily. Investors may subscribe or redeem units on any business day, according to the Portuguese banking calendar.

Unit Classes A and R: It is meant for retail investors, professional investors, and eligible counterparties. The minimum subscription value is 500€ and 1000€, respectively.

Redemption notice period: 4 business days

Distribution policy

Because it is a distribution Fund, with reference to the last business day of June and December each year (calculated on the last business day of each half year period), the Fund shall distribute all the interest and dividends earned by the Fund's underlying portfolio in that half year, by net of taxes and other charges (management and deposit fees, supervisory fee and audit costs as defined in this prospectus), crediting it to the client's account on the fifth business day of each subsequent half year period. On these dates, the Management Company will publish the amount distributed per investment unit in the half year that has just ended, as well as the indicative amount to be distributed per investment unit in the current half year period.

Minimum recommended investment period:

The minimum recommended investment period is 6 months.

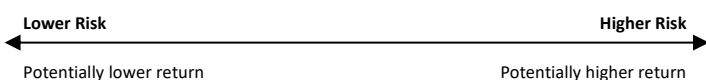
Recommendation:

This Fund may not be appropriate for investors who plan to withdraw their money within a period of 6 months after investing.

Risk and Reward Profile

Synthetic Risk and Reward Indicator

The shaded area of the scale below shows the classification of the fund in terms of its risk and reward, based on historical data.



The historical data used for the calculation may not be a reliable indicator of the Fund's future risk profile.

The risk category indicated is not guaranteed and may vary over time. The lowest category does not mean the investment is without risk.

The Fund's rating reflects the fact that it is invested in bonds and, as a result, it does not offer a fixed or guaranteed return. Investors are exposed to the various risks mentioned below, which may include the risk of capital loss, i.e. the return may be less than the amount originally invested.

Description of material risks:

Credit Risk

The Fund is exposed to credit risk arising from the sensitivity of asset prices to fluctuations in the probability of the issuer of a security being unable to meet its interest and principal payment obligations in due time.

Interest Rate Risk

The Fund is exposed to interest rate risk resulting from changes in the price of fixed-rate debt instruments caused by fluctuations in market interest rates.

Currency Risk

The Fund may invest in financial instruments denominated in currencies other than euro, to the extent of becoming exposed to risk associated with the loss in value of these investments as a result of depreciation of the foreign Exchange rate.

Liquidity Risk

The Fund may find it difficult to value or meet high-volume redemption requests if some of its investments become illiquid or do not permit their sale at fair prices.

Counterparty Risk

The Fund is exposed to counterparty risk arising from the possibility of the counterparty to a transaction becoming unable to honour its commitments to deliver the financial instruments or monetary values on the settlement date, forcing the transaction to be completed at a price different from that agreed.

Operational Risk

The Fund is exposed to the risk of losses resulting, inter alia, from human error or system failures or the incorrect valuation of the underlying securities.

Impact of any techniques such as derivative contracts:

The Fund may use financial derivative instruments, which may lead to an expansion of gains or losses resulting from the leverage of the instruments.

Charges

The charges borne by the investor are used to cover the Fund's operating costs, including marketing and distribution costs. These charges reduce the potential growth of the investment.

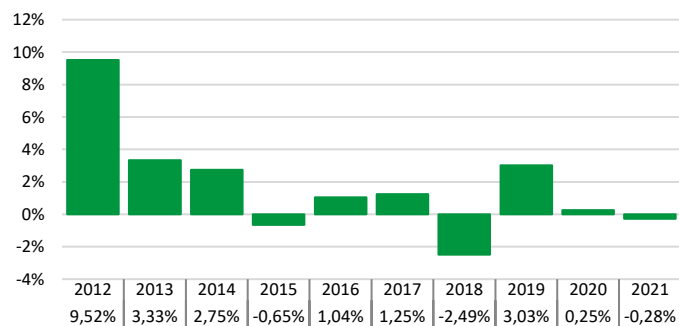
Charges levied before or after your investment	
Entry charges	0%
Exit charges	0%
Charges levied on the Fund over the year	
Ongoing Charges (Unit Class A) (Estimate)	0.76%
Ongoing Charges (Unit Class R) (Estimate)	0.76%
Charges levied on the Fund under specific conditions	
Performance fee	Not applicable

The **Ongoing Charges** represents an estimate of the costs the Fund will take on over the course of the year and takes into consideration the reduction of the management fee to 0.50%, in Unit Class A, in the period between 01/01/2017 and 30/06/2022, in Unit Class R, between 01/04/2021 and 30/06/2022 as well as R Unit class' history has not yet reached a full calendar year. The annual Fund report for each financial year includes detailed information on the exact levied charges. The value may vary from year to year. This value includes the stamp duty related to the management and deposit fees, according to the current rate during the reference period. In particular, it excludes:

- The variable management fee;
- Transaction costs, except for subscription/redemption charges levied on the Fund when buying/selling units of another Fund.

See the Fund's prospectus, available at www.imga.pt and www.cmvm.pt, for more information on charges.

Past performance (Unit Class A)



Source: APFIPP

*The fund altered its distribution policy on 01/01/2017 and therefore the values that are disclosed until that date are obtained under different circumstances that will apply after the referred change.

Past performance is not a reliable indicator of future performance and may not be repeated because the value of investments may rise or fall.

The chart depicts the annual performance of the Fund in Euros for each complete civil year, for the period the graph encompasses. It is expressed as a percentage change in the Fund's net asset value at the end of each year. It includes all charges except subscription and redemption charges.

The amounts disclosed include tax liabilities borne by the Fund: taxation under the new tax system (Decree-Law No. 7/2015 of 13/01) that entered into force on 2015-07-01.

The Fund was established on the 1st of July, 1996.

Practical information

Distributors:

The entities responsible for placing the Fund's units with investors are: Unit Class A: Banco Comercial Português, S.A., with registered office at Praça D. João I 28, Porto, Banco ActivoBank, S.A., with registered office at Rua Augusta 84, Lisboa, Banco BIC Português, S.A., with registered office at Av. António Augusto Aguiar, 132 Lisboa; Unit Class R: Banco Invest, S.A., with registered office at Av. Eng. Duarte Pacheco, Torre 1, 11º, Lisboa and BEST – Banco Electrónico de Serviço Total, S.A., headquartered at Praça Marquês de Pombal, 3 – 3º, 1250-161, Lisbon. Unit Class A is distributed by all Millennium bcp's branches, by the customer service centres of Banco ActivoBank, S.A., the branches, corporate and private banking offices (including investment centres) of Banco BIC Português, S.A., through the Millennium bcp telephone banking service (+351 707 50 24 24), Customer Service Centres of ActivoBank and Linha Activo (+351 707 50 07 00) for customers who have signed up for these services; and on www.millenniumbcp.pt and www.activobank.pt for customers who have signed up for these services. Unit Class R is distributed at all of Banco Invest's branches, through www.bancoinvest.pt for customers who have signed up for these services and at BEST- Banco Electrónico de Serviço Total, S.A. Investment Centres, which are agencies of Banco BEST, and through distance distribution channels: Internet www.BancoBest.pt, App and telephone 218 505 775 (business days, from 8 a.m. to 10 p.m.).

Depository: Banco Comercial Português, S.A., with registered office at Praça D. João I 28, 4049-060 Porto, Tel.: +351 220 040 000.

Auditor: Mazars & Associados, S.R.O.C., with registered office at Rua Tomás da Fonseca, torre G – 5º Andar, 1600-209 Lisboa, Tel.: +351 217 210 180.

Depending on your country of residence, Portuguese tax legislation may have an impact on your personal tax situation.

More detailed information may be obtained, free of charge, through the prospectus and annual and semi-annual accounts and reports. These documents are available to interested parties by the management company, distributors and on the respective websites.

Management Company: IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A., with registered office at Av. da República 25 – 5ºA, Lisbon, Tel.: +351 211 209 100, www.imga.pt.

Unit Class R began distribution on 01/04/2021. It was established on 03/05/2021.

Information on the returns policy, including a description of how returns and benefits are calculated, and an indication of the persons responsible for awarding the returns and benefits are available at www.imga.pt. A paper copy is available, free of charge, on request.

IM Gestão de Ativos may be held liable solely on the basis of any statements contained in this document that may be misleading, inaccurate or inconsistent with the corresponding parts of the Fund's prospectus.