

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

### IMGA Flexível – Open-Ended Flexible Mutual Fund

Share Class A (ISIN: PTYCFELM0000)

Share Class I (ISIN: PTIGAGHM0005)

Share Class R (ISIN: PTIG1FHM0001)

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

#### Objectives and investment policy

The objective of the Fund is to provide investors with access to a diversified portfolio of financial instruments, seeking to maximise yield through flexible management. It aims to provide a return level of 2.5% compared to money market instruments, in sequential periods of 3 years.

The Fund will seek diversification through its various financial investments, to ensure an adequate distribution of the risk.

The Fund will invest in assets listed in OECD markets with the exception of collective investment securities (UCI) and bank deposits.

The Fund may invest in shares, bonds, certificates, ETF's (Exchange Traded Funds), ETC's (Exchange Traded Commodities), units of other funds, bank deposits, derivatives, and other money market instruments, as defined in the prospectus.

The Fund will pursue an investment strategy that targets the diversification of investments between fixed and variable income financial instruments, and the active management of the portfolio's split asset classes, based on market conditions and the correlation between the evolution of the market value of the securities that are part of the Fund's portfolio, to control and reduce the investment risk and to maximise the Fund's assets.

The Fund has a flexible investment policy and the weight of any of the above types of financial instruments may vary without other limits beyond those contained in the Fund prospectus, without minimum and maximum limits per asset class. The management company is responsible for determining, at any given time, depending on market conditions, the composition of most appropriate Fund's assets aiming at the pursuit of the fund's objective and its risk profile.

**Reference currency**

Euro.

**Benchmark**

The Funds benchmark performance is the 12-month Euribor plus 2.5%. The Fund manager manages the portfolio at its discretion and is not limited to

investing according to the above-mentioned parameter.

**Subscription, transfer, redemption, or reimbursement conditions**

The value of the investment unit is calculated and published daily. For purposes of subscription or redemption, the value of the subscribed/redeemed unit is determined at the close of the day on which the order was placed and published on the next business day. For that reason, the subscription/redemption request is executed at an unknown price.

Share Classes A and R: The minimum subscription amount is 250€ and 500€ respectively.

Share Class I: The minimum subscription amount is 250,000 €.

Redemption notice period: 5 business days

**Investor Profile**

Share Classes A and R are meant for retail investors, professional investors, and eligible counterparties, with a moderate risk profile, that are looking to invest in order to obtain an appreciation of capital in the medium/long term, subject to patrimony fluctuations consistent with the nature of the assets that are a part of it. Share Class I is meant exclusively for professional investors and eligible counterparties.

The invested capital may be redeemed at a value different from that originally invested.

**Distribution policy**

Because it is a capitalisation Fund, it will not distribute income.

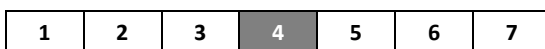
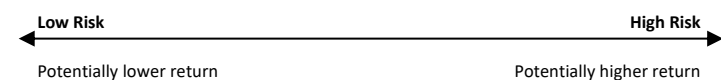
**Minimum recommended investment period**

The Fund recommends a minimum investment period of 36 months.

**Recommendation**

This Fund may not be suitable for investors who intend to withdraw their money within a period of 36 months.

#### Risk and reward profile



The synthetic risk and return indicator of the Key Investor Information is obtained by calculating the historical volatility of the past five years. Since the Fund does not have yet the adequate history according to the current investment policy, the calculated risk level only observes the allocation of the universe represented in the investment policy. Relevant indexes that represent said universe may be used as proxies.

Past performance data may not be a reliable indication of the Fund's future risk profile.

The risk category above is not guaranteed and may vary over time. The lower risk category does not mean it is a risk-free investment.

The Fund has no guaranteed capital or income;

The Fund's rating of 4 reflects the fact it is primarily invested in assets subject to price changes.

**Description of the risks that are materially relevant to the FUND:**

**Liquidity risk**

It does not have immediate liquidity. In the event of redemption, the liquidation value may be credited up to 5 days after the date stated in the redemption order.

**Capital risk**

The redeemed value may be less than the amount invested.

**Market risk**

Since the Fund may invest in varied financial instruments, it is exposed to price risk, to the extent of the investment in the different asset classes.

**Borrowing risk**

This risk may exist if the management company intends to contract loans on behalf of the Fund, although this is limited to 10% of its net asset value.

**Credit Risk**

The Fund is liable for the risk of total non-compliance with the liabilities of the issuers of the assets in the portfolio relative to the payment of the principal and interest.

**Exchange Rate Risk**

The Fund may be exposed to exchange risk due to investment in markets outside the Euro Area, for which full currency hedging may not be contracted.

**Operational risk**

There is the possibility of losses, resulting from internal processes, human error, system errors or failures in external processes.

**Risk of Use of Derivatives**

There is a possibility of increased risk from the use of derivative financial instruments.

## Tax Risk

The invested capital may vary if there is an adverse change in the tax system during the Fund's lifetime. Two separate tax schemes were introduced in 2015.

## Charges

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

### Charges levied before or after your investment

Subscription charges	0%
Redemption charges	0%

This is the maximum amount that may be deducted from your money before it is invested and before the income from your investment is paid.

### Charges levied on the Fund over the year

Total Expense Ratio (Share Class A)	1.37%
Total Expense Ratio (Share Class R) (Estimate)	1.37%
Total Expense Ratio (Share Class I) (Estimate)	1.16%

### Charges levied on the Fund under specific conditions

Performance fee	{Max 10% x [Fund Performance – (Euribor 12M + 250bps)], Min 0%}
(the 1 <sup>st</sup> charge of the Performance Fee will take place on January 2 <sup>nd</sup> 2021)	

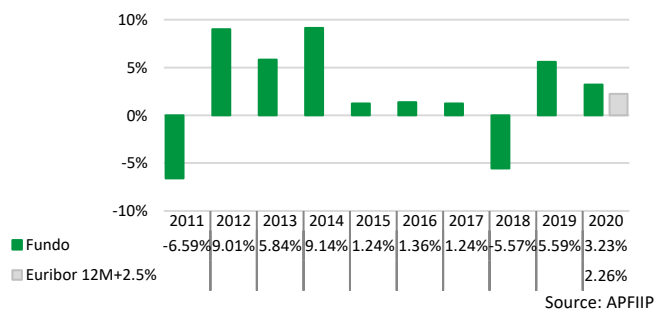
The Subscription and redemption charges are maximum amounts. In some cases, the investor may pay less. This information must be confirmed with the distributors.

The **Total Expense Ratio (TER)** (Share Class A) refers to the year that ended in December 2020. The value may vary from year to year. This value includes stamp duty on the management and deposit fees according to the current rate during the reference period. It excludes, namely:

- Performance fee;
- Transaction costs, except for subscription/redemption charges levied on the Fund when subscribing/redeeming to units of another Fund.

See the fund prospectus, available at [www.imga.pt](http://www.imga.pt) and [www.cmvm.pt](http://www.cmvm.pt) for more information on charges.

## Past performance (Share Class A)



The yields shown represent past data and do not constitute a guarantee of future yield since the value of the investment units may increase or decrease depending on the level of risk, which ranges from 1 (minimum risk) to 7 (maximum risk). This calculation includes all charges except for any subscription (0%) or redemption fees (0%).

The Fund's calculation currency is the Euro. It was set up on the 4<sup>th</sup> of June, 1998.

The Fund changed its investment policy on 15<sup>th</sup> of December, 2014, to become a flexible Fund. On the 27<sup>th</sup> of September, 2019 the investment policy was altered, and gaining a return goal for 12 months Euribor, and so historical yields are not representative of the current investment policy.

The disclosed values include the implicit taxation borne by the Fund up to 30/06/2015. Following the entry into force of the new tax regime (enacted by Law-Decree no. 7/2015 of 13 January), the disclosed performance does not include any tax liabilities that may be payable by investors on income earned after 2015/07/01 until redemption.

Historical data for Share Classes I and R are not available due to it not having completed a full calendar year.

## Practical information

### Distributors:

The entities responsible for placing the Fund's units with investors are: Share Class A: Banco Comercial Português, S.A., with registered office at Praça D. João I, 28, Porto and Caixa Central - Caixa Central de Crédito Agrícola Mútuo, C.R.L., with registered office at Rua Castilho, número 233/233-A, Lisbon; Share Class R: Bison Bank with registered office at Rua Barata Salgueiro 33, Lisbon and Banco Invest, S.A, with registered office at Av. Eng. Duarte Pacheco, Torre 1, 11º, Lisbon; Share Class I: The Fund's Management Company (IM Gestão de Ativos), with registered office at Av. da República 25 – 5ªA, Lisbon.

Share Class A is distributed in all Millennium bcp's branches, agencies, company offices and private banking (including investment centers), Millennium bcp telephone banking services (+351 707502424), and [www.millenniumbcp.pt](http://www.millenniumbcp.pt), for customers who have signed up for these services and at Caixa Central - Caixa Central de Crédito Agrícola Mútuo, C.R.L., via its branches and internet banking service on [www.creditoagricola.pt](http://www.creditoagricola.pt), as well as its associated branches, which shall act on behalf and in the name of Crédito Agrícola, as its Agents. Share Class R is distributed at Bison Bank's registered office, at all of Banco Invest's branches and through [www.bancoinvest.pt](http://www.bancoinvest.pt) for customers who have signed up for these services.

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, 1600-209 Lisbon, 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 – 5ªA, Lisbon, Tel.: +351 211 209 100, [www.imga.pt](http://www.imga.pt).

Share Class R began distribution on 01/04/2021 and was established on 04/05/2021.

Share Class I began distribution on 28/11/2019 and was established on xx/xx/20xx.

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](http://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.