

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 Investimento PPR/OICVM - Open-Ended Retirement Savings Investment Fund

Share Class A (ISIN PTYIOFIE0007)

Share Class R (ISIN PTIG1BHM0005)

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 provide investors with a long-term appreciation of capital to create a retirement compliment, and therefore a maximization future well-being.

Investment Policy

The Fund will proceed, mainly, by investing its capital in Stock Exchanges and other regulated OECD markets. The Fund will invest essentially in public and private debt bonds, fixed income bonds and indexed bonds, issued by entities whose credit quality, at the time of acquisition by the fund, show investment grade ratings from rating agencies.

The Fund may equally invest in units of collective investment institutions whose investment policy is mainly made up of bonds, including investment in Funds managed by IM Gestão de Ativos - Managing Company of Collective Investment Entities, S.A.

The Fund may invest a maximum of 55% of its assets in stocks, convertible bonds or that concede the right to subscribe to shares or any other instruments that allow its subscription, or that allow exposure to shareholder markets, namely warrants and investment units in collective investment institutions whose investment policy is mainly made up of equity shares. The investment in equity shares through warrants contributes to the limit marked above.

The funds in which this Fund invests have a maximum management fee of 2.5%. In regard to liquidity management, up to the limit of 20%, the Fund may invest in instruments that represent short term debt, bank deposits and other monetary instruments.

The Fund may use techniques and derivatives, either to hedge risk, or to pursue other goals of adequate patrimony management of the sub fund, within the legally established limits.

The Fund may be exposed to Exchange risk up to a maximum of 45% of its liquid asset value. The Fund does not seek preferential exposure to any country or sector of activity.

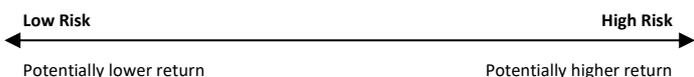
Reference currency

Euro

Risk and reward profile

Synthetic risk indicator

The shaded area of the scale below shows the Fund's risk rating, calculated based on historical data.



1	2	3	4	5	6	7
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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 it invests in multiple asset classes, and therefore the assets may be composed, direct or indirectly, up to the maximum of 55% by equity shares and hence does not offer a guaranteed or fixed return, and the investor is exposed to the risks listed below, that may imply a risk of capital loss, that is, maybe not being able to recover the totality of their investment.

Benchmark

The Fund is not pegged to a money market or capital market index

Dealing frequency

The value of the investment unit is calculated and published daily. Investors may subscribe to or redeem units on any business day in accordance with the Portuguese banking calendar.

For purposes of subscription or redemption, the value of the subscribed/redeemed unit is the one determined at the close of the day on which the order was placed. For that reason, the subscription/redemption request is executed at an unknown price.

Share Classes A and R: They are intended for retail and professional investors, as well as eligible counterparties. The minimum subscription amount 100€ and 200€ respectively.

Redemption notice period: 4 business days

Investor profile

Taking the specific legal regime for this Fund type into account, this investment is meant for investors that are looking to appreciate their savings in the long term. The Fund is meant for investors with tolerance to withstand eventual depreciations of the capital in the short term, whose goal is to channel their savings in a long term perspective, as a retirement compliment, with a minimum 5 year period, being benefited by a more advantageous fiscal regime when redeeming units, within the conditions established in the law.

Distribution policy

Because it is a capitalisation Fund, the income generated/yielded by the Fund's portfolio is reinvested in the Fund.

Minimum recommended investment period

The recommended minimum investment period is 5 years.

Recommendation:

This Fund may not be suitable for investors who intend to withdraw their money within a period of 5 years after investing.

Description of materially relevant risks:

Market Risk

The Fund is exposed to market risk arising from changes in the value of shares based on the prices that form at each moment in the markets on which they are traded.

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 the interest rate risk arising from the change in the price of fixed-rate bonds due to fluctuations in market interest rates.

Exchange Rate Risk

The Fund may invest in financial instruments denominated in currencies other than the Euro. As a result, it is exposed to the risk associated with the loss of value of such investments due to depreciation of the currency in which the financial instrument is denominated, compared with the Euro.

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 in a transaction becoming unable to meet its commitments to deliver the financial instrument or monetary values on the settlement date, forcing the transaction to be concluded at a price different from that agreed.

Operational Risk

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

Impact of management techniques and instruments

The Fund envisages the use of derivative financial instruments that can lead to an expansion of gains or losses resulting from the leverage effect of the investments.

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%

Charges levied on the Fund over the year

Total Expense Ratio (Share Class A)	2.12%
Total Expense Ratio (Share Class R) (estimated)	2.12%

Charges levied on the Fund under specific conditions

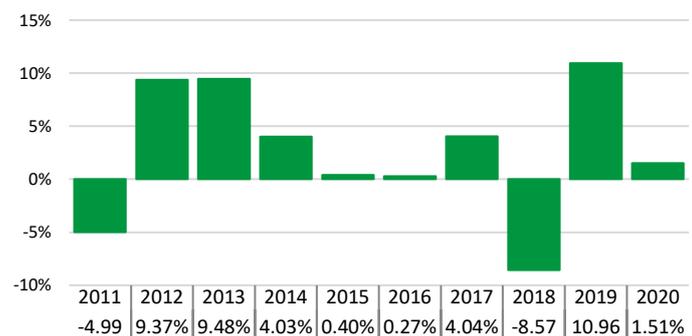
Performance fee	Not applicable
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The **Total Expense Ratio (TER)** refers to the year that ended in December 2020. The value may vary from year to year. This value includes stamp duty on the management and deposit fees according to the current rate during 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's prospectus, available at www.imga.pt, for more information on charges.

Past performance (Share Class A)



Source: APFIPP

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 shows the Fund's annual performance in euros for each full calendar year over the period covered by the chart. 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 Fund altered its investment policy on the 27th of August, 2018.

The disclosed values do not consider income tax payable by the investor at the time of redemption.

The Fund was established on the 11th of January, 2006.

No data for Share Class R is disclosed due to it not having yet completed one full civil 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, no Porto, Banco ActivoBank, S.A., with registered office at Rua Augusta, 84, Lisbon, Banco BIC Português, S.A., with registered office at Av. António Augusto Aguiar, 132 Lisbon. Share Class R: Bison Bank, S.A., with registered office at Rua Barata Salgueiro, 33 in Lisbon and Banco Invest, S.A. with registered office at Av. Eng. Duarte Pacheco, Torre 1, 11th floor, in Lisbon. Share 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) and Linha Activo (+351 707 50 07 00) and on www.millenniumbcp.pt and www.activobank.pt,) for customers who have signed up for these services. Share Class R is available at Bison Bank headquarters and all agencies of Banco Invest S.A. and through the site www.bancoinvest.pt for customers who have signed up for these services.

Depositary: 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, nº 25 – 5ªA, Lisbon, Tel.: +351 211 209 100, www.imga.pt. Share Class R began distribution on 01/04/2021 and was established on 04/05/2021.

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.