

**PURPOSE**

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains, and losses of this product and to help you compare it with other products.

**PRODUCT****IMGA Liquidez - Fundo de Investimento Mobiliário Aberto**

**ISIN:** Unit Class A (ISIN PTAFIGHE0003)

**Management Company:** IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A., held by CIMD Group.

**Contacts:** [www.imga.pt](http://www.imga.pt)

For more information, please call (+351) 211 209 100

IM Gestão de Ativos is authorized in Portugal and is subject to supervision of the Portuguese Securities Market Commission (CMVM). This fund, established in 6<sup>th</sup> April, 2010 with undetermined duration, is authorized in Portugal and is subject to supervised by the (CMVM), including this Key Information Document.

The information included in this document is accurate as of January 31<sup>st</sup>, 2024.

**WHAT IS THIS PRODUCT?**

**Type:** Open-Ended Fund

**Term:** Indeterminate duration

**Reference currency:** Euro

**Objectives:**

The Fund will seek to provide unitholders with a level of profitability close to market interest rates, through investments made mostly in low volatility and short-term instruments, namely deposits and money market instruments, such as treasury bills, commercial paper, fixed-rate bonds with residual maturity lower than 397 days, and other debt instruments of similar nature.

**Investment policy:** The Fund invests predominantly in the regulated markets operating in EU countries and, additionally, in debt instruments markets of the United States of America, Switzerland, and Norway.

On the acquisition date, each issue, must exhibit a high credit quality (ratings equivalent to Investment Grade).

The Fund may not invest in equity or bonds that granting rights to subscribe shares or to acquire, nor in units of other collective investment undertakings.

The Fund does not seek preferential exposure to any specific country or activity sector. The Fund may use financial derivative instruments to hedge against risks and for additional exposure, without the resulting exposure to the underlying asset exceeding 100% of its net global value.

The Fund will invest at least 20% of its net asset value in assets with a residual maturity of more than 2 years, permanently holding a portfolio whose weighted average maturity is greater than 6 months and whose weighted average duration is greater than 1 year, both within the meaning of Regulation (EU) 2017/1131 of the European Parliament and of the Council of June 14<sup>th</sup>.

The fund's investment strategy is based on active management and does not take any benchmarks into account. The assets are selected essentially on the basis of their return potential in relation to the quality of the issuers and the macroeconomic context in which they operate, favoring companies that adopt best practices in terms of Government, Human Rights and the Environment in the universe of issuers, and refraining from investing in entities whose majority of revenues come from activities in controversial sectors, namely gambling, controversial weapons, tobacco and thermal coal.

**Benchmark:** The Fund is not referenced to any money or capital market index.

**Dealing frequency:** The unit value of the Fund is calculated and published on a daily basis. Unitholders may subscribe or redeem units on any business day in accordance with the Portuguese banking calendar. The unit value for subscription or redemptions is the unit value that will be determined at the end of the day on which the request is submitted, so it is made at an unknown price. The minimum subscription amount is 250€.

Redemption notice period: 1 business days.

**Distribution policy:** Because it is a capitalisation Fund, the income generated by the Fund's portfolio is reinvested in the Fund.

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

**For further information on the FUND, please use the following contacts:**

Telephone: +351 211 209 100

Email: [imgainfo@imga.pt](mailto:imgainfo@imga.pt) or [imga\\_apoioclientes@imga.pt](mailto:imga_apoioclientes@imga.pt)

Internet: [www.imga.pt](http://www.imga.pt)

The unitholders may be provided, by the Management Company and the Distributors, on a durable medium or through a website, and regardless of the Fund's distribution method, the Prospectus, the annual and half-yearly reports and accounts, free of charge, on paper, to those who request it. These documents are available in Portuguese.

The Management Company shall disclose the daily value of the units in its office, to those who request it, and in the branches, on the websites and in the telephone banking system of the distributors. The value of the fund unit shall also be published daily in the Portuguese Securities Market Commission CMVM ([www.cmvm.pt](http://www.cmvm.pt)). This disclosure shall always be made on the business day following the reference day for calculation of the value of the unit.

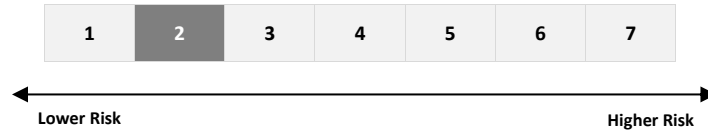
**Intended retail investor:**

Being low risk, the Fund is aimed to more conservative investors that have great risk aversion and/or short-term liquidity needs.

## What are the risks and what could I get in return?

### Risk Indicator

The shaded area of the scale below shows the Fund's risk rating.



**The risk indicator assumes you keep the product for 90 days (recommended holding period).  
The actual risk can vary significantly if you cash in at an early stage and you may get back less.**

The summary risk indicator provides guidance on the level of risk of this product compared to other products. It shows the probability of the product incurring in financial losses in the future due to market fluctuations. We have classified this product as 2 out of 7, which corresponds to a low-risk class.

This product does not include any protection from future market performance so you could lose some or all of your investment.

### Performance Scenarios

These scenarios are the provision of the fund's prospective performance based on past performance information and illustrate what annual product return might be. What you will get from this product depends on future market performance and cannot be accurately predicted. The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all costs of the product itself and have no tax impacts, specifically in terms of income taxation.

Recommended holding period:		90 days
Example Investment:		10 000 EUR
SCENARIOS		If you exit after 90 days <sup>(1)</sup>
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>	
<b>Stress Scenario</b>	What you might get back after costs	9 800 EUR
	Average return each year	-1,97%
<b>Unfavourable Scenario</b>	What you might get back after costs	9 800 EUR
	Average return each year	-1,97%
<b>Moderate Scenario</b>	What you might get back after costs	10 000 EUR
	Average return each year	-0,01%
<b>Favourable Scenario</b>	What you might get back after costs	10 160 EUR
	Average return each year	1,61%

<sup>(1)</sup> recommended holding period.

Unfavourable, moderate and favourable scenarios based on minimum, average and maximum historical returns over 10 years of the Fund, an appropriate proxy (or a benchmark), for an investment with the same length of each represented periods.

The stress scenario is based on a statistical method (Cornish-Fisher expansion), which cannot be better than the unfavourable scenario.

These calculations are made in accordance with the Delegated Regulation (EU) 2021/2268, regarding technical criteria for the content and presentation of performance scenarios.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

The scenarios presented consider an investment amount of EUR 10,000 and assume a 0% return. The figures are estimates and may change in the future.

	If you exit after 90 days <sup>(1)</sup>
<b>Total costs</b>	4 EUR
<b>Annual cost impact <sup>(2)</sup></b>	-0,2%

<sup>(1)</sup> Recommended holding period.

<sup>(2)</sup> Illustrates the impact that total costs could have on your investment over the indicated holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 0,2 % before costs and 0,0 % after costs. These figures are non-annualised, so it is not comparable with annual cost indicators, in percentage, shown for other products.

## Composition of Costs

One-off costs	Entry costs	0%	Not applicable
	Exit costs	0%	Not applicable
Ongoing costs	Management fees and other administrative or operating costs	0,60%	Estimated costs that the fund will bear over the year based on actual costs charged to the fund over the last year.
	Transaction costs	0,10%	This is an annual estimate of the costs incurred when we buy and sell assets, calculated as the average cost over the last 3 years considering the bid or offer price of each asset's transaction and the mid-value at the time of the deal, at the market opening or the closing price of the previous day. The costs do not consider the brokerage commissions effectively charged.
Incidental costs	Performance fees	0%	Not applicable

## WHAT HAPPENS IF THE FUND IS UNABLE TO PAY OUT?

This product is not covered by an investor compensation or guarantee scheme. Pursuant to article 12º of the Asset Management Framework (AMF), this product has asset autonomy thus it shall in no case be liable for the debts of the unitholders, of the management company, depository, distributors, or of other collective investment undertakings, but it is only liable for the debts of its assets.

## HOW LONG SHOULD I HOLD THE FUND? CAN I TAKE MONEY OUT EARLY?

**Recommended holding period:** The minimum recommended investment period is 90 days. The units may be redeemed on any business day and their value for redemption purposes is the unit value that will be determined at the end of the day on which the request is submitted, so it is made at an unknown price redemption fee applied. The likelihood of capital losses decreases the longer the investment duration is.

Under exceptional circumstances, subscriptions or redemptions may be suspended by the Management Company, in the interest of the unitholders, in accordance with item 6 of Charter III under Part I of the Prospectus, provided immediately communicated to the CMVM or, by decision of the CMVM, in the interest of the unitholders or in the public interest.

## HOW CAN I COMPLAIN?

You may file your complaints against the product, manufacturer and distributors of this product through the following channels:

	MANUFACTURER	DISTRIBUTORS	
	IMGA	Millennium bcp	Activobank
Website	<a href="https://www.imga.pt">https://www.imga.pt</a>	<a href="https://www.millenniumbcp.pt">https://www.millenniumbcp.pt</a>	<a href="https://www.activobank.pt/">https://www.activobank.pt/</a>
Postal address	IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A.- Unidade de Controlo Av. Da República, nº 25 – 5º A 1050-186 Lisboa, Portugal	Banco Comercial Português, S.A. Provedoria do Cliente, Praça Dom João I, nº 28 – Piso 4, 4000-295 Porto Portugal	ActivoBank, Provedoria do Cliente Rua Augusta, número 84, Piso 2, 1100-053 LISBOA, Portugal
Telephone	+351 211 209 100	(+351) 91 827 24 24 / 93 522 24 24 96 599 24 24 / 210 052 424	(+351) 918 788 486 / 965 998 486 935 228 486/ 210 030 700
Email address	<a href="mailto:imga_compliance@imga.pt">imga_compliance@imga.pt</a>	<a href="mailto:centroatencaoaocliente@millenniumbcp.pt">centroatencaoaocliente@millenniumbcp.pt</a>	<a href="mailto:provedoriadocliente@activobank.pt">provedoriadocliente@activobank.pt</a>
Complaints book		<a href="https://www.livroreclamacoes.pt/inicio">https://www.livroreclamacoes.pt/inicio</a>	

Additionally, you may file your complaints with the CMVM – Portuguese Securities Market Commission:

Rua Laura Alves, nº4/ 1050-053 Lisboa

Telephone: (+351) 213 177 000/Fax: (+351) 213 537 077

E-mail: [cmvm@cmvm.pt](mailto:cmvm@cmvm.pt) /Site: [www.cmvm.pt](http://www.cmvm.pt)

## OTHER RELEVANT INFORMATION

The historical performance of the last 10 years is available at [www.imga.pt](http://www.imga.pt)

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.