

**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 Rendimento Semestral – Fundo de Investimento Mobiliário Aberto**

**ISIN:** Unit Class R (ISIN PTIGAVHM0006)

**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 1<sup>st</sup> of July, 1996 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 May 10<sup>th</sup>, 2024.

**WHAT IS THIS PRODUCT?**

**Type:** Open-Ended Fund

**Term:** Indeterminate duration

**Reference currency:** Euro

**Objectives:**

The fund aims to provide the unitholders with semi-annual distribution of income and growth of invested capital. The fund seeks to obtain gains by investing in financial instruments, predominantly medium and long term, whose return depends mainly on interest rates in the Eurozone 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.

At least 2/3 of the Fund net asset value must be invested, direct or indirectly, in bonds, issued by private entities or issued or guaranteed by public entities and international public bodies.

The Fund does not invest in common shares. It does not seek preferential exposure to any specific country or activity sector. The fund may use financial derivative instruments to cover risks or for improved management efficiency, exposure, which may not, however, exceed 10% of the net asset value.

The investment strategy follows an active management approach, not considering any benchmark parameters. 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, favouring companies that adopt the 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 1.000€.

Redemption notice period: 4 business days.

**Distribution policy:** Because it's a distribution Fund, with reference to the last business day of June and December each year (calculated on the last business day of each semester), all interest and dividends obtained from the Fund's underlying portfolio in the corresponding semester, net of tax and other charges (management and deposit fees, supervision fee, and audit costs as defined in this Prospectus), credited to the customer's account on the fifth business day of each following semester.

On those dates, the management company will disclose the value attributed by each unit on the ending semester, as well as the indicative value to be distributed per unit in the ongoing semester.

**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.

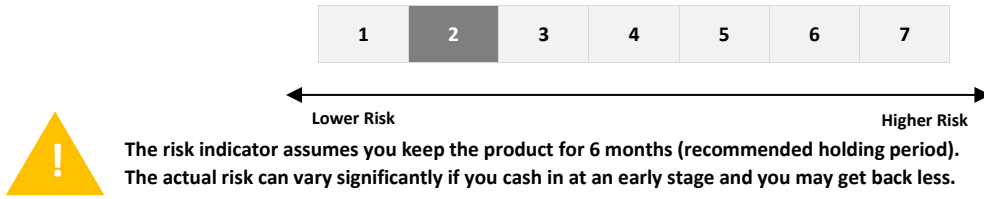
**Intended retail investor:**

The Fund is aimed to investors that are conservative with risk and prefer the low volatility of prices and reduced possibility of capital devaluation. The investment's profitability will be stable and close to money market interest rates. So, the Fund can be seen as an alternative to traditional investments with identical risk, provided that the client is aware of the uncertainty of the Fund future profitability, and willing to abdicate a guaranteed rate.

## 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 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:		6 months
Example Investment:		10 000 EUR
<b>SCENARIOS</b>		<b>If you exit after 6 months <sup>(1)</sup></b>
<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	9 270 EUR
	Average return each year	-7.25%
<b>Unfavourable Scenario</b>	What you might get back after costs	9 270 EUR
	Average return each year	-7.25%
<b>Moderate Scenario</b>	What you might get back after costs	10 010 EUR
	Average return each year	0.08%
<b>Favourable Scenario</b>	What you might get back after costs	10 480 EUR
	Average return each year	4.80%

(1) 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.

	<b>If you exit after 6 months <sup>(1)</sup></b>
<b>Total costs</b>	56 EUR
<b>Annual cost impact <sup>(2)</sup></b>	-0.6%

(1) Recommended holding period.

(2) The table illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared with the cost impact figures provided for other PRIIPs.

**Composition of Costs**

<b>One-off costs</b>	Entry costs	0%	Not applicable
	Exit costs	0%	Not applicable
<b>Ongoing costs</b>	Management fees and other administrative or operating costs	0.99%	Estimated costs that the fund will bear over the year based on actual costs charged to the fund over the last year.
	Transaction costs	0.13%	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 based on implicit costs, calculated as the difference between bid or offer price of each traded asset and its average value at the time of the transaction, and the mid-value at the time of the deal, at the market opening or the closing of the previous day and explicit costs, such as brokerage commissions.
<b>Incidental costs</b>	Performance fees	0%	Not applicable

**WHAT HAPPENS IF IM GESTÃO DE ATIVOS, SOCIEDADE GESTORA DE ORGANISMOS DE INVESTIMENTO COLETIVO, S.A. 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 6 months. 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:

- Letter addressed to the management company: IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A.- Unidade de Contolo, Av. da República, nº 25 – 5ªA 1050-186 Lisboa, Portugal or by email to [imga\\_compliance@imga.pt](mailto:imga_compliance@imga.pt) or by filling out the electronic [Complaints Book](#);
- Complaints regarding the marketing of the FUND must be submitted to the distributor(s);
- Additionally, you may file your complaints with the CMVM – Portuguese Securities Market Commission, on its website at [www.cmvm.pt](http://www.cmvm.pt) using the following [form](#), or by letter to CMVM - Rua Laura Alves nº4 1050-138 Lisboa.
- In the case of arising litigation, investors may apply to judicial courts or extrajudicial resolution bodies.

**OTHER RELEVANT INFORMATION**

Distributor(s): The entities responsible for distributing the FUND's units are:

- Banco Invest, S.A. Avenida Eng. Duarte Pacheco, Torre 1, 11º Andar, Departamento Compliance, 1070-101 Lisboa;
- Banco BNI Europa – Provedoria do Cliente, Avenida Eng. Duarte Pacheco, CC das Amoreiras Torre 1 – 7º Piso, 1070-101 Lisboa;
- Banco Best – Banco Eletrónico de Serviço Total SA, Praça Marquês de Pombal, 3 – 3º, 1250-161 Lisboa
- Banco Atlântico Europa – Avenida da Liberdade, nº 259, 1250-143 Lisboa

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.

IM Gestão de Ativos may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.