

The investment policy of the AIF does not necessarily comply with the limits laid down in the general regime for UCITS. The Discretion granted to the entity responsible for management may entail significant risk for investors

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 decide in an informed manner on whether or not to invest in the fund.

## IMGA PME Flex – Open-Ended Alternative Fund

Unit Class P (ISIN PTIG1VHM0001)

Unit Class I (ISIN PTIG1UHM0002)

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

### Objectives and investment policy

#### Objectives

The FUND aims to provide unit-holders with half-yearly distribution of income and a growth in the capital invested through an investment mainly made in short-term debt instruments of Portuguese SME's, selected in accordance with predefined risk parameters and models and with a potential for profitability greater than the market interest rates.

#### Investment Policy

The Fund will invest mainly in short-term debt instruments of Portuguese SMEs. The FUND may invest up to 40% of its net asset value in debt instruments of other Portuguese issuers that do not qualify as SME's.

The FUND will seek to manage the respective credit risk with to the intended purpose of providing its unit-holders with an average return which incorporates a premium pertaining to the market interest rates, being able to invest in issuers with a credit risk rating lower than "investment grade".

The FUND can invest up to 25% of its total net asset value in debt with a short-term internal credit risk rating equivalent to "B" or "B-2" of the agencies Fitch and S&P, respectively, with this being the minimum credit risk to be assumed by the FUND.

The FUND may invest up to 10% of its total net asset value in units of collective investment institutions, including collective investment institutions managed by IM Gestão de Ativos.

The FUND may invest up to 100% of the debt securities of the same issuer.

The FUND shall not be exposed to exchange risk.

The investment strategy of the Fund follows an active management approach, without considering any benchmark parameters. Assets are selected from the list of issuers mentioned above, essentially considering their return potential relative to their quality in terms of credit risk and the macroeconomic context in which they operate.

#### Reference currency

Euro.

#### Benchmark

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

#### Dealing frequency

The value of the unit Fund is calculated every month. Investors may subscribe or redeem units monthly. The value of the subscription shall be debited from an account with the distributor on the first business day subsequent to the end of the period (month) in which the subscription request is made.

The value of the unit for subscription purposes is the value of the unit calculated on the last business day of each subscription period and so it is carried out at an unknown price.

The value of the unit for redemption purposes is the value of the unit calculated on the last business day of the 6th month subsequent to the month of the redemption period, and so it is carried out at an unknown price.

The redemption request is carried out in a minimum term of 6 months and the settlement of the redemption request made on the 2nd business day of the 7th month subsequent to the month of the redemption period, based on the value of the unit calculated on the last business day of the 6th month subsequent to the month of the request, by crediting the account of the unit-holder.

**Unit Class P:** For professional and non-professional investors and eligible counterparties. Minimum subscription amount: EUR 100,000.

**Unit Class I:** Exclusively eligible counterparties. Minimum subscription amount: EUR 250,000.

#### Distribution policy

The Fund shall distribute, with reference to the last business day of each half-year, a minimum of 70% of the interest received by the Fund in the respective half-year, net of taxes and other charges (management and deposit fees, supervision fee and audit costs), deducting the negative balance of gains and losses, if there is one, crediting the client account by the fifth business day of each subsequent half-year.

#### Minimum recommended investment period

The minimum recommended investment period is 12 months.

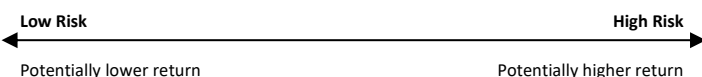
#### Recommendation:

**This Fund may not be suitable for investors who intend to withdraw their money within a period of 12 after investing.**

### 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 synthetic risk and returns indicator is obtained by calculating the historical volatility of the last five years.

As the UCI do not have any history, the risk level was calculated taking into account proxies, in other words, the most relevant indices for the investment universe foreseen in the investment policy.

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 classification reflects the fact that it is mainly invested in bonds, and therefore it does not offer a fixed or guaranteed return, therefore the investor is exposed to the various risks mentioned below, which may entail a risk of capital loss, i.e. they may not recover their investment in full.

#### Description of materially relevant risks:

##### Credit Risk

The FUND is exposed to market risk arising from the sensitivity of the price of the assets to fluctuations in the probability of the issuer of a security not managing to comply in due time with its obligations to make payments of interest and capital.

##### Interest Rate Risk

The FUND is exposed to the interest rate risk resulting from the change in the price of the fixed-rate bonds owing to fluctuations in the market interest rates.

### 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.

## 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 investment's growth potential.

### Charges levied before or after your investment (Unit Class P and I)

Subscription charges	0%
Redemption charges	0%
Subscription and redemption charges correspond to maximum amounts	
Charges levied on the Fund over the year	
Ongoing Charges (Unit Class P and I)	2.17%
Ongoing Charges (Unit Class P and P) (Estimate)	2.17%
Charges levied to the fund under special conditions	
Variable Management Fee	Not applicable

### 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 magnified gains or losses resulting from the leverage effect of the investments.

The Ongoing Charges (OC) Unit class I refers to the year ending in December 2023. The Ongoing Charges (OC) Unit Class P represent an estimate of the charges that the FUND will bear over a year, since these categories history has not yet reached a full calendar year. The FUND's annual report for each financial year will include detailed information on the exact charges that are levied. Their value may vary from year to year. This value includes stamp duty on management and deposit fees at the rate in force during the reference period and it excludes, namely:

- Performance fee;
- Transaction costs, except in the case of subscription/redemption charges levied on the fund when subscribing/redeeming units of another fund.

See the Fund's prospectus, available at [www.imga.pt](http://www.imga.pt), for more information on charges.

## Past performance

No data is disclosed because the Fund has not completed a calendar year.

Unit Class I was established on 02/01/2023.

## Practical Information

### Distributors:

The entities responsible for placing the FUND's units among Investors are: The Management Company - IM Gestão de Ativos), headquartered at Avenida da República, nº 25 – 5ªA, Lisbon (Unit Class I) and Bison Bank, SA, headquartered at Rua Barata Salgueiro, n.º 33, piso 0, in Lisbon (Unit Class P).

Unit Class I is commercialised at the headquarters of the entity responsible for managing and Unit Class P is commercialised at Bison Bank S.A. headquarters.

Depository: Banco Comercial Português, S.A., headquartered 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, Telefone +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.

Unit Class I began distribution on 15/11/2022 and was established on 02/01/2023.

Unit Class P began distribution on xx/xx/20xx and was established on xx/xx/20xx

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).

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.