

## 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 Portuguese Corporate Debt – Fundo de Investimento Mobiliário Aberto

ISIN: Unit Class R (ISIN PTIG2PHM0008)

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, call +351 211 209 100

IM Gestão de Ativos is authorised in Portugal and is subject to the supervision of the Portuguese Securities Market Commission (CMVM). This fund, established on 2024-04-12 with undetermined duration, is authorised in Portugal and is subject to the supervised by the CMVM, including this Key Information Document.

The information included in this document is accurate as of 14th May 2025.

## WHAT IS THIS PRODUCT?

**Type:** Open-End Fund

**Term:** Indeterminate duration

**Reference Currency:** Euro

### Objectives:

The Fund will adopt an investment policy that will aim to invest in debt instruments of corporate issuers (Bonds and Commercial Paper), with a minimum investment of 65% in Portuguese issuers.

**Investment Policy:** The Fund will invest at least 80% of its overall net value, directly or indirectly, in debt instruments, namely bonds and commercial paper, issued by private entities.

The investment may be made in fixed or floating-rate bonds, with different degrees of subordination, mortgage bonds, bonds resulting from the securitization of loans and other debt instruments of an equivalent nature denominated, directly or indirectly in euros, issued by private entities, as well as in commercial paper.

The Fund will invest mainly in issuers whose credit quality, at the time of the investment, has a rating equivalent to the levels of the rating agencies considered appropriate for investment (*Investment Grade*) or, if no rating is attributed, they must have equivalent credit risk from the perspective of the management company.

The Fund may not invest directly or indirectly in common shares.

The Fund may invest its capital in instruments denominated in currencies other than the euro, up to a maximum of 25% of its net value, and may exceed this limit, provided that it simultaneously hedges the foreign exchange risk associated with the excess by means of an appropriate instrument.

The Fund may use derivative financial techniques and instruments, namely on Eurozone public debt, for risk hedging purposes within legally established limits.

Up to 10% of its total net value, the Fund may invest in units of other UCIs compatible with the Fund's objective, including investment funds managed by IM Gestão de Ativos.

For necessary liquidity management purposes, the Fund may also be made up of cash, bank deposits, investments in the interbank money markets, treasury bills, deposit certificates and money market fund units, to the extent appropriate to cope with the normal turnover of redemption of units and the efficient management of the Fund, taking into account its investment policy.

The Fund's investment strategy follows an active management approach, not considering any benchmark parameters. Assets are selected from the list of issuers mentioned above, essentially considering their potential returns relative to their quality in terms of credit risk and the macroeconomic context in which they operate.

**Benchmark:** The fund is not referenced to a money or capital market index.

**Dealing frequency:** The unit value of the Fund is calculated and published daily. Unitholders may subscribe or redeem units on any business day in accordance with the Portuguese banking calendar. The unit value for subscription or redemption 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 for the Unit class R is 500 €.

Redemption notice period: 6 business days.

**Distribution policy:** Because it is a capitalization 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 unit-holders 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.

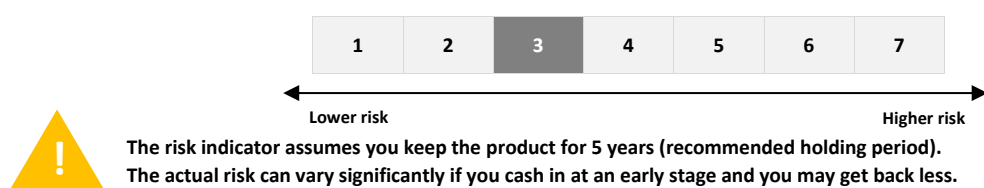
The Management Company shall disclose the daily value of the units in its office, to those who request it, and in the branches, on the websites and in the telephone banking system of the distributors. The value of the fund unit shall also be published daily in the Portuguese Securities Market Commission 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 adequate for investors who prefer low volatility of prices and low probability of capital devaluation. This Unit class is exclusively meant for professional investors and eligible counterparties.

## WHAT ARE THE RISKS AND WHAT COULD MY RETURNS BE?

### Risk Indicator

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



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows the probability that the product incurring in financial losses in the future due to being invested in debt instruments of private entities with a credit rating mostly of *Investment Grade*, as such essentially exposed to the credit risk of these entities and to the interest rate risk. We have classified this product as 3 out of 7, which is a medium-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:		5 years	
Example investment:		EUR 10 000	
SCENARIOS		If you exit after 1 year	If you exit after 5 years <sup>(1)</sup>
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	8 300 EUR	8 220 EUR
	Average Annual Return	-17,00%	-3,84%
Unfavorable scenario	What you might get back after costs	8 300 EUR	8 220 EUR
	Average Annual Return	-17,00%	-3,84%
Moderate scenario	What you might get back after costs	10 020 EUR	10 100 EUR
	Average Annual Return	0,17%	0,20%
Favorable scenario	What you might get back after costs	11 060 EUR	11 780 EUR
	Average Annual Return	10,61%	3,32%

(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 and 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%. The figures are estimates and may change in the future.

	If you exit after 1 year	If you exit after 5 years <sup>(1)</sup>
<b>Total Costs</b>	216 EUR	1 079 EUR
<b>Annual costs Impact <sup>(2)</sup></b>	-2.2%	-2.2%

(1) Recommended holding period.

(2) Illustrates the impact that the total costs could have on your investment over the indicated holding period. For example, it shows that if at the recommended holding period, your average return per year is projected to be 2.4 % before costs and 0.2% after costs.

**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 operational costs (+)	1.81%	Estimate costs that the fund will bear over the year based on actual costs charged to the fund over the last year.
	Transaction costs	0.35%	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

(+) The Fund is exempt from management fees until 12 May 2024

## 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. This product has patrimonial autonomy so it shall in no case be liable, for the debts of the unitholders, the Management Company, depositary, distributors or other UCIs, but only for the debts related to its assets.

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

**Recommended Holding Period:** The minimum recommended investment period is 5 years. The units may be redeemed on any business day, and their value for redemption purposes is the unit value they will be determined at the end of the day on which the request is submitted, so it is at an unknown price. The redemption of the units is subject to a redemption fee, which varies depending on the investment term. The likelihood of capital losses decreases the longer the investment duration is.

Under exceptional circumstances, the subscriptions or redemptions may be suspended by the Management Company, in the interest of the Unit-holders, in accordance with item 7 of Chapter III under Part I of the Prospectus, provided immediately communicated to the CMVM or, by decision of the CMVM, in the interest of the unit-holders or in the public interest.

## HOW CAN I COMPLAINT?

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:

- Bison Bank S.A., with headquarters at Rua Barata Salgueiro, n.º 33, Piso 0, in Lisboa;
- Banco Atlântico Europa – with headquarters at Avenida da Liberdade, nº 259, 1250-143 Lisboa;
- Banco BNI Europa – Customer Ombudsman, Avenida Eng. Duarte Pacheco, CC das Amoreiras Torre 1 – 7º Piso, 1070-101 Lisboa;
- Abanca Corporación Bancaria, S.A., Branch in Portugal Rua Castilho, nº 20, 1250-069 Lisboa
- IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A (IMGA).
- Banco Invest, S.A. Avenida Eng. Duarte Pacheco, Torre 1, 11º Andar, Departamento Compliance, 1070-101 Lisboa;
- Banco Best – Banco Eletrónico de Serviço Total SA, at novobanco Campus, Av. Dr. Mário Soares, Edifício 2, Piso 2, Tagus Park, 2740-119 Porto Salvo;
- Banco BIC Português, S.A., with its headquarters at Av. António Augusto de Aguiar, 132, in Lisboa;

The historical performance of the will be 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.