



gestão de ativos
sgoic

SUSTAINABILITY REPORT

2021

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Executive Committee Message

The year of 2021 was once again impacted by the spread of Covid-19. The biggest pandemic of the last 100 years caused significant human and economic harm, and triggered a radical transformation in several dimensions, from consumption patterns to the way we work and interact.

The speed and effectiveness of vaccination in Portugal smoothed the sharp worsening of the pandemic recorded at the beginning of the year, even though the arrival of the delta variant and, more recently, the omicron, dictated the reinstatement of restrictions and confinements on a global scale, which could eventually reduce the pace of economic recovery to pre-pandemic levels in the coming months.

In a challenging socio-economic context, IM Gestão de Ativos - SGOIC, SA (IMGA) recorded once again a significant activity growth, in 2021.

The recovery of the financial markets and the increase in the number of investment fund subscriptions enabled IMGA to exceed €4.3B of assets under management, reinforcing its position as the largest independent management company at national level and, increasingly, a reference in this sector in the Iberian Peninsula.

With the primary objective of protecting its Employees, IMGA has adopted, since the beginning of the pandemic, several extraordinary measures, some of which remain in force, such as carrying out Covid-19 tests on a monthly basis. This proactive stance made it possible to preserve the Company's current activity and the assets held by the Funds' Participants.

Also noteworthy is the constant reinforcement of internal and control procedures, that enables a continuous monitoring of the risks of the Company and the funds it manages. Also, a significant investment in systems were made, in order to prepare its structure for normative and legislative changes, namely in terms of ESG (Environmental, Social and Governance) criteria.

In recent years, the Company has sought to guide its action by principles of high social, environmental and economic responsibility, favoring practices that promote the rationalization of resources and sustainable development within the company, on its daily operations, but also in what regards the investment process of portfolio management, our core activity. In this context, this year IMGA prepared a document that integrates the three dimensions of ESG, substantiated by this Sustainability Report, published together with the Company's 2021 Report and Accounts.

Plenty aware that this is a path that cannot be tread alone, IMGA is committed to respect and support the 10 Principles of the United Nations Global Compact, seeking, through the participation and share of experiences, to align its activities with the best international practices in terms of human rights, labor practices, environmental protection and anti-corruption.

IMGA also assumed the commitment to achieve the 17 Sustainable Development Goals defined in the 2030 Agenda. For that reason, and in the short term IMGA intends to improve the transparency and communication of these three areas, with the integration of additional economic, social and environmental performance indicators, the disclosure of actions taken and the assessment of impacts generated by them.

There is still a long way to go in this challenging but pressing process of analysis and transverse adaptation of IMGA's culture and strategy in terms of sustainability. Even so, the Company reiterates its willingness to, together with its stakeholders, continue to work with commitment and seriousness for a more sustainable future.

Emanuel Silva
CEO

Main Indicators

SOCIAL

DISTRIBUTION OF EMPLOYEES BY GENDER

41

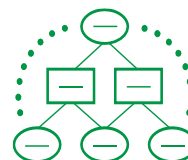
EMPLOYEES



39%



61%



DONATIONS TO NGO'S

2019

21.500€

2020

23.750€

2021

24.500€



ECONOMIC

RESULTS

(BEFORE TAXES)

€2.503.281

NO. OF FUNDS

28

INVESTMENT
FUNDS

6

PRIVATE
EQUITY FUNDS

ASSETS UNDER MANAGEMENT

€4,3

Billions



ENVIRONMENTAL

TOTAL ENERGY CONSUMPTION



2020

115.554 MWH

2021

91.494 MWH

PAPER CONSUMPTION



2020

1073 kg

2021

1070 kg

WATER CONSUMPTION



2020

542 m³

2021

496 m³

WASTE CONSUMPTION



2020

4.2 ton

2021

4.0 ton

GHG EMISSIONS



2020

95,04 tCO₂e

2021

95,08 tCO₂e

Background

In recent years, IM Gestão de Ativos - SGOIC, SA (IMGA) has sought to base its activities on principles of high social, environmental and economic responsibility, favoring practices that promote rationalization of resources and sustainable development.

IMGA's activity includes a dual responsibility, to work in a close relationship with its employees, partners and suppliers, on the one hand, and to maximize the return of its customers and shareholder, on the other, always on a sustainability concerned basis.

Within the scope of its activity, the Company has sought to favor investment in companies that adopt the best practices in terms of Governance, Human Rights and the Environment, concerns that are already reflected on the current investment decision process. In 2021, progress was also made in adapting to the new European Union guidelines on sustainability, namely through the alignment with the EU2019/2088 Regulation, aka Sustainable Finance Disclosure Regulation (SFDR). This regulation will not change dramatically our way of work since its substance is already embedded in the Company's actions and financial culture of its workforce.

Employees are the Company's main asset. Their protection and the promotion of their well-being are in IMGA's DNA, and as such have been reinforced in this pandemic context.

Employee mobility, favored by the proximity to public transport services, was a decisive factor in choosing the current office, in which there is already a culture of rationalization of resources (consumables, lighting, IT, air conditioning).

IMGA is also aligned with the challenge of Climate Changes, assuming the internalization of environmental costs, namely in terms of Greenhouse Gas (GHG) emissions. For this purpose, the Company uses a market instrument to offset unavoidable GHG emissions - carbon credits, expressed in tons of carbon dioxide equivalent (tCO₂e) - generated through projects that reduce, by an equivalent quantity, the concentration of GHGs in the atmosphere, in an additional way to what would occur in the absence of these same projects.

IMGA is aware that COVID-19 has created added difficulties for the neediest population. For that reason, it managed to increase, in amount and number of supported organizations, the solidary activity carried out every year together with its employees, trading entities, customers and partners, within the scope of the "Solidarity Day" campaign.

After presenting in 2018 its Environmental Performance together with the annual Report and Accounts, IMGA progresses this year to a document that also covers the economic and social dimensions, in the shape of this Sustainability Report.

It is IMGA's intention to continue to promote the monitoring and disclosure of information, from a perspective of responsibility towards its employees, partners, customers, suppliers, and shareholder. For this purpose it has been working on the development of policies and processes, as well as on the definition and integration of economic, social, and environmental performance indicators that enable the assessment of the Company's actions and their impact. ESG initiatives and involvement is important for our various stakeholders and therefore it is a matter that deserves our utmost attention. Several initiatives and goals were defined in 2021 to be achieved throughout the year and beyond.

In order to improve transparency and corporate reporting to stakeholders, IMGA intends to prepare this Sustainability Report in accordance with the guidelines established by the Global Reporting Initiative (GRI Standards) as from 2022.

IMGA

IM Gestão de Ativos - Sociedade Gestora de Organismos de Investimento Coletivo, SA (IMGA) is a pioneer in the management of securities investment funds in Portugal, having started its activity on 27 April 1989.

Since May 2015, it has been wholly owned by the CIMD Group, one of the largest independent groups in the financial and energy markets of the Iberian Peninsula. With more than 35 years of activity, the CIMD Group comprises 10 companies and around 350 employees, offering an integrated and personalized service to both institutional and private clients in the areas of intermediation, consultancy, management, securitization and energy.

Currently, IMGA is the largest independent management company in the Portuguese market (#2 in Market-share), and a reference in the sector in the Iberian Peninsula, with an asset portfolio of more than €4.3B, comprising 28 securities investment funds sold at the branch networks of Millenniumbcp, ActivoBank, Crédito Agrícola, EuroBic, Bison Bank, Banco Invest, Banco Big and Banco Best.

The Company offers investment and retirement solutions suited to the financial risk profile of the investor, based on a judicious and disciplined investment policy, driven towards the maximization of funds' performance, in the different asset classes - Money Market, Short-Term, Bonds, Multi-Assets, Equity and PPR (Pension savings Schemes) - and for different time horizons.

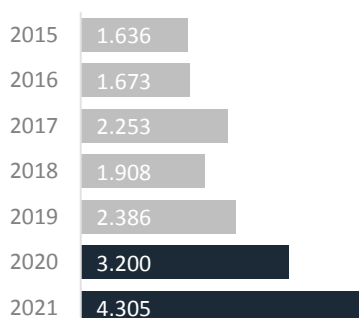
IMGA also provides its institutional clients with an integrated and innovative service for setting up Private Equity Fund structures.

Constantly seeking to adjust its offer to the evolution of the markets, the Company is expanding its activity in terms of products and services, geographical dispersion of its offer and of new distribution channels, while maintaining its strategic vision and the values that characterize it.

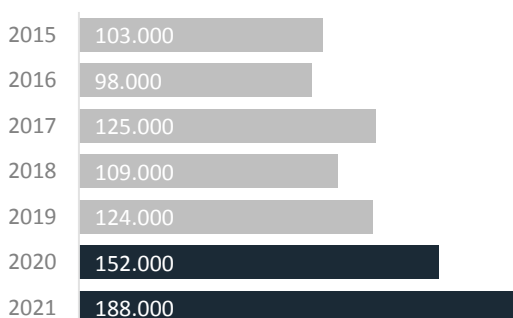
Assets under Management Above	Market Share	28	6	+ 30	+ 40
€4,3 Billions	21,7%	Investment Funds	Private Equity Funds	Years of Activity	Employees

ASSETS UNDER MANAGEMENT

(MILLION EUROS)



NUMBER OF PARTICIPANTS



PRINCIPLES AND AMBITION

IMGA bases its activities on the principles of dynamism, independence, professionalism, experience and innovation, transparency, ethical rigor and social responsibility, having adopted policies and procedures in line with the best market practices and in full compliance with the legislation in force.

With more than 30 years of existence, the Company's professionalism and competence have been amply recognized, both for the levels of profitability and consistency it has achieved and for the constant adaptation of its offer to the different needs of its subscribers. Such recognition took the form of awards and distinctions from the industry, on several occasions.

The IMGA Ações Portugal Fund was awarded in the category of "Investment Fund Portugal 2021" by Euronext Lisbon and was distinguished with a B Rating (Blockbuster) by Funds People magazine. Other 7 other Funds – IMGA Euro Taxa Variável, IMGA Rendimento Mais, IMGA Rendimento Semestral, IMGA Poupança PPR, IMGA Alocação Moderada, IMGA Alocação Conservadora and IMGA Ações América, received the distinction of "super sales in the market" by the same entity.

MISSION

To maximize the value for our Customers through diversified and responsible investment and savings solutions is the number one mission of our company. They are managed with efficiency, transparency and dedication, always maintaining the commitment to independence, seriousness and rigor in its conduct.

IMGA also intends to contribute to the development of a more just, inclusive and sustainable society.

GOVERNANCE

IMGA has implemented a corporate governance structure in accordance with the best international practices, with the resources and means necessary for the performance of the respective functions, with a view to promoting sound and prudent management, based on an effective segregation of functions and clearly defined direct reporting lines.

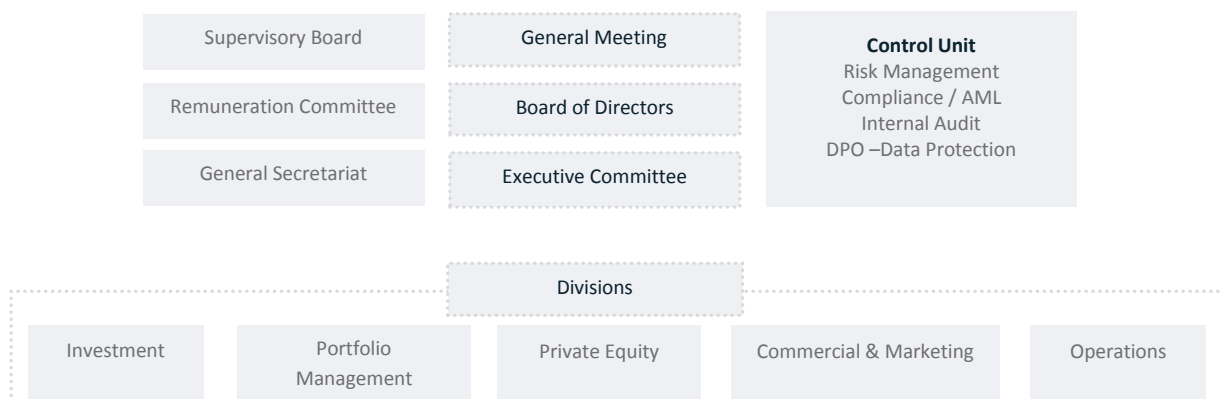
The Company adopts a Board of Directors model for its management, a Supervisory Board model for its supervisory and a statutory auditor, or a company of statutory auditors, which is not a member of the Supervisory Board.

The members of the Governing Bodies are elected by the General Meeting in a 3-year basis, with the current term of office valid for the triennium 2021/2023. The General Meeting deliberates on matters on which the Law and the Articles of Association specifically assign it competence with regard to fundamental issues, such as the election of governing bodies, amendments to the articles of association and approval of the Board of Directors' Management Report, the Balance Sheet and Accounts, as well as the proposed allocation of results.

The Board of Directors appoints the Executive Committee, which is responsible for carrying out all day-to-day management functions of the Company and for the daily activity of the different Divisions, with the support of 4 Committees – Management Committee, Investment Committee, Risk Committee and Venture Capital Committee.

As part of the internal structure, there is also a Remuneration Committee, composed by two non-executive Directors and the Chairman of the Supervisory Board. The members are appointed at the General Meeting, and have in-house advisory powers to rule on matters related to the Governing Bodies' Remuneration Policy.

The Control Unit reports directly to the Board of Directors and its mission is to guarantee the global coordination of the internal control processes by monitoring and controlling the performance of the Internal Audit, Compliance and AML, and Risk Management areas, with regard to both the Company and the Funds it manages.



The Company's organizational structure also comprises a General Secretariat, dependent on the Executive Committee, with which it directly collaborates in preserving the best articulation and guaranteeing adequate management, acting as its advisor, with responsibility for the up-to-date maintenance of the minutes books of the Governing Bodies and Special Committees or Committees.

IMGA has been incorporating sustainability into its activity, with the objective of creating value for its stakeholders through resource management based on principles of social, environmental and economic responsibility.

Given the relevance and transversality that the ESG theme has gained in the Company's strategy, the development of the entire process has involved various structures under the direct coordination of the Executive Committee.

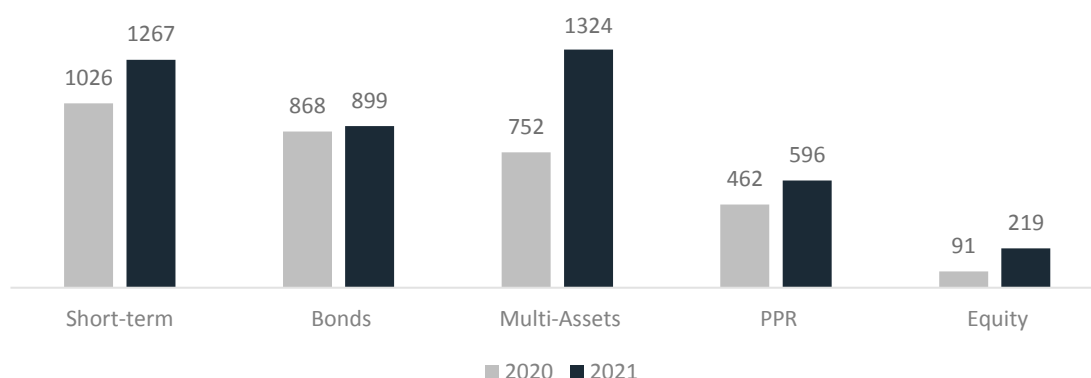
Economic Performance

In a challenging socio-economic context, IMGA recorded once again a significant growth in its activity, in 2021.

The recovery of the financial markets and the increase in the number of investment fund subscriptions enabled IMGA to reinforce its position as the largest independent management company at national level and, increasingly, a reference in its sector in the Iberian Peninsula.

The Company saw the assets under its management increase €992m during the year, equivalent to a 23.3% share of total net sales in the Portuguese market in that period. Considering the appreciation of the Funds' portfolio, totalling €114m, assets under management grew by €1,105m (+35%) in comparison with the previous year, thus reaching €4,305m in 2021 and a market share of 21.7%.

AUM BY CLASS OF FUNDS (M.€)



In an analysis by fund categories, multi-asset funds, including PPR, amounted to €1.9B at the end of the year, as increment of 58% compared to 2020 and to around 45% of total assets under management. This class is followed by money market and short-term funds (29.4%), fixed income funds (21.2%) and equity funds, which accounted for 5% of total assets under management at IMGA in 2021.

The Company reinforced its investment in means and resources in accordance with its Strategic Plan, showing that, even in adverse situations, it is prepared and have the necessary qualifications and training to continue to guarantee the sustained growth of its activity.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

	2021	2020	2019	Var 2021/20
Income from Services and Fees	9 109 203	8 729 425	16 362 076	4,4%
Other Operating Income	58 478	22 114	346 845	164,4%
Expenses with Services and Fees	1 060 147	719 152	8 761 213	47,4%
Fees Received	9 356 648	9 796 160	7 997 664	-4,5%
Operating Expenses	5 596 703	5 476 717	6 223 192	2,2%
<i>Tax-deductible Donations</i>	24 500	23 750	21 500	3,2%
<i>Personnel Expenses</i>	3 213 201	3 214 637	3 226 918	0,0%
<i>General Administrative Expenses</i>	1 762 062	1 652 172	1 805 810	6,7%
Income Tax for the Year	634 762	682 988	470 343	-7,1%
Income Before Taxes	2 503 281	2 541 200	1 702 616	-1,5%
Dividend Payment	1 850 000	1 500 000	2 000 000	23,3%

Amounts in euros; Source: IMGA

IMGA recognizes the importance of sustainable action, having assumed the commitment to integrate environmental, social and governance values throughout its structure.

In this sense, the Company established as a priority the definition of policies that promote the reduction of greenhouse gas emissions and the taking of effective and measurable measures for the adaptation and mitigation of climate changes, preservation of biodiversity and energy efficiency, as well as initiatives with a view to mitigating the difficulties experienced by the community.

In terms of risk, IMGA has analyzed the impacts of environmental, social and governance risks on its activity, seeking to develop and implement ESG risk scoring processes as well as more responsible investment funds, as a response to the growing need of investors to consider environmental and social factors in their investments.

Environmental Performance

In recent years IMGA has taken several internal initiatives aimed at promoting the rationalization of resources and minimizing the environmental impact of its activity.

The Company's office has equipment and technology to save resources in terms of lighting, ventilation and air renewal systems, water filtration, printers and computers, and electronic equipment. Consumables are separated for recycling.

IMGA remains strongly committed to the reduction of its energy, waste, and water consumption. To materialize this commitment, the Company has implemented several initiatives, including: distribution of Individual reusable glass water bottles to all employees; removal of plastic cups and replacement by paper cups. Since 2020 disposable cutlery has been made of wood.

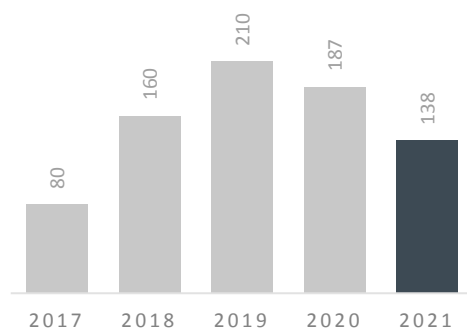
The Company has been successful in minimizing its carbon footprint, as attested in the indicators that follows.

ENERGY

DIRECT ENERGY CONSUMPTION (FUELS)

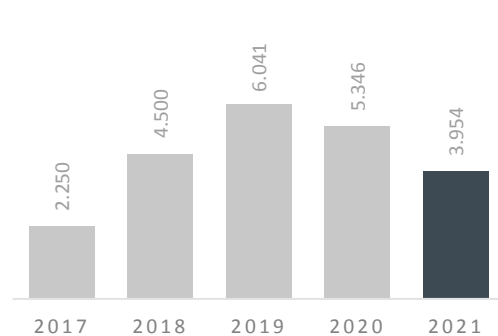
There is no fuel consumption at the IMGA office (fixed combustion), so the direct consumption of fuel occurs exclusively via mobile combustion. For monitoring purposes, the Company considers fuel consumed not only by its own fleet but also by its employees' vehicles. In 2021, 138 GJ of fuel were consumed (3.1 GJ per capita), the equivalent to approximately 4,000 litres of fuel (gasoline and diesel).

FUELS | GJ



3,1 per capita

FUELS | litres

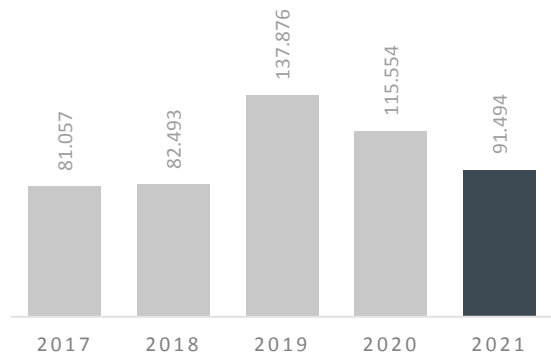


65 per capita

INDIRECT ENERGY CONSUMPTION (ELECTRICITY)

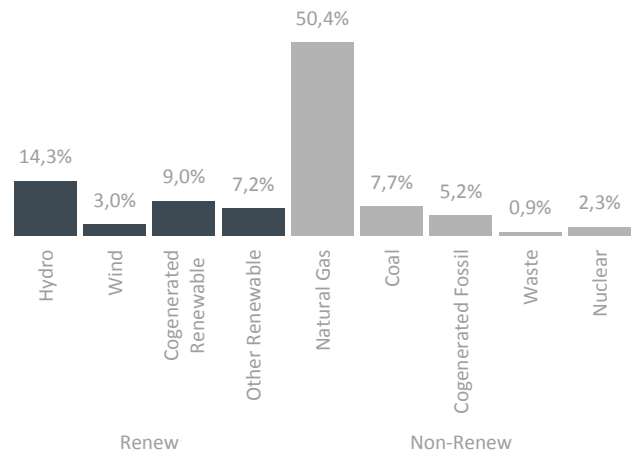
Electricity accounted for 70% of total energy consumption. In 2021, 91 MWh were consumed (equivalent to 329 GJ), which corresponds to 2033 kWh per capita. The specific consumption of electricity (per employee) was reduced by 16% compared to 2020. In 2021, 33.5% of electricity consumed came from renewable sources¹.

ELECTRICITY | kWh



2033 kWh per capita

ELECTRICITY | PRIMARY ENERGY SOURCE (%)



Renew

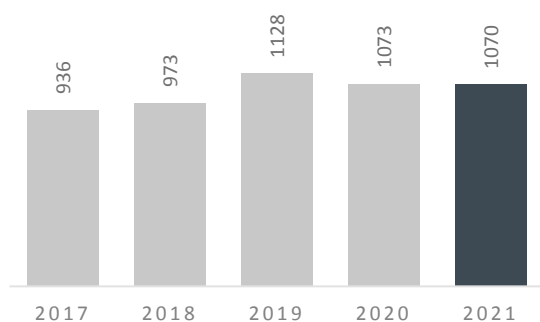
Non-Renew

CONSUMABLES

Although digital deliverables dominate today, the consumption of paper and toner is inevitable in IMGA's activity. In 2021, paper consumption amounted to roughly 1 ton (1070 kg), corresponding to a consumption of 24 kg per capita (9.5 reams per employee). Compared to 2020, the specific consumption of paper increased by 6%.

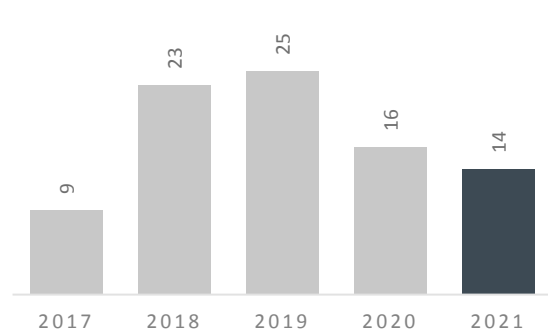
Total toner consumption reached 14 kg (310 g/employee), representing a 9% decrease in specific consumption.

PAPER | Kg



24 kg per capita

TONER | Kg



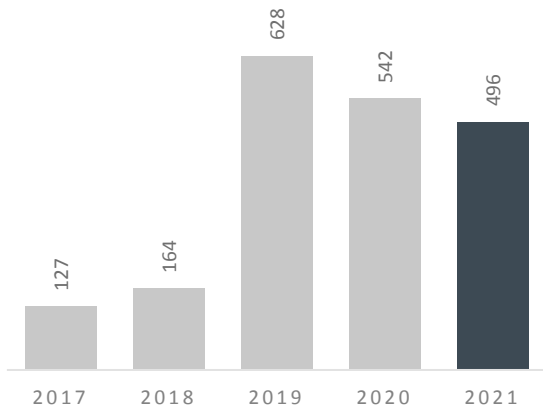
0,31 kg per capita

¹ Data from the fourth quarter of 2021 published by EDP Comercial

WATER AND WASTE

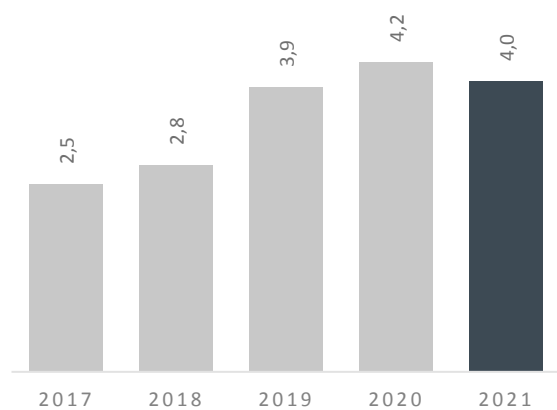
Water consumption reached a per capita value of 44 litres/day (totalling 496 m3), which corresponds to a reduction of 9% compared to 2020. Regarding waste production, it was estimated at around 4,0 ton per year, corresponding to roughly 88 kg per employee.

WATER | m3



11 m3 per capita

WASTE | ton



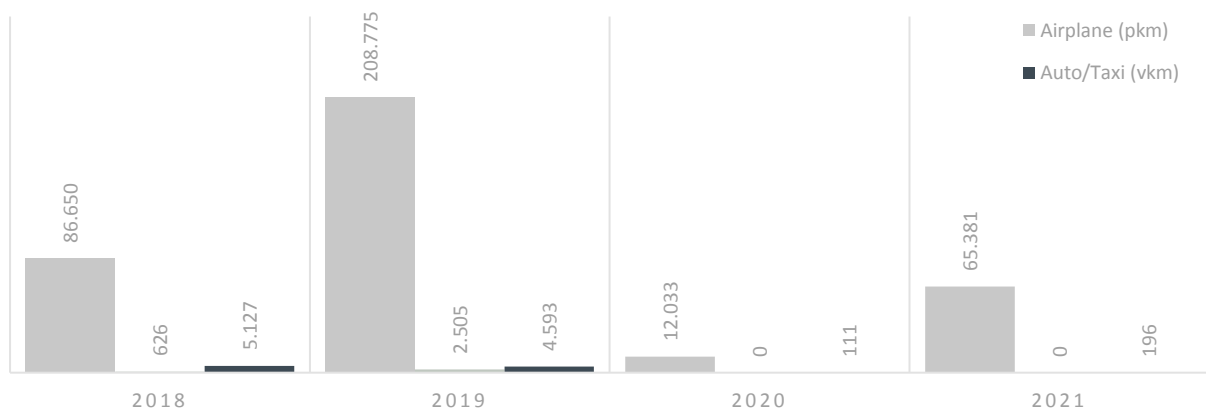
88 kg per capita

INDUCED MOBILITY

WORK-RELATED TRAVEL

In 2021, work-related travel totalled about 65,500 km (1,457 km per employee), which represents a significant increase compared to 2020, even though 70% below the mobility levels of 2019 (pre-COVID-19 pandemic context).

WORK-RELATED TRAVEL | km

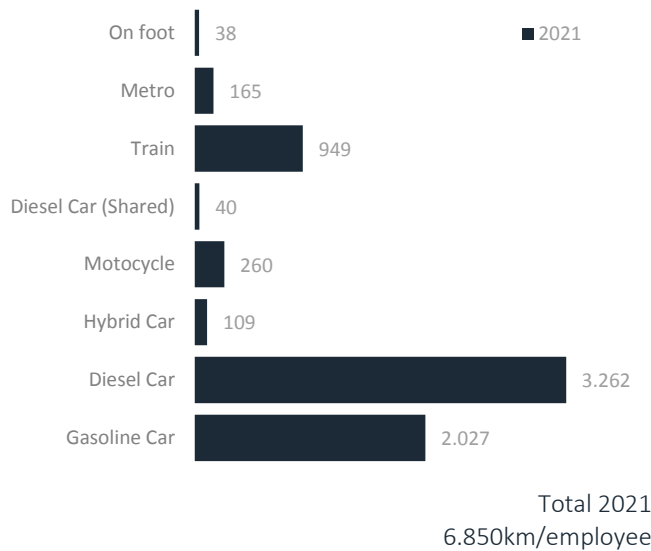


km per capita: 1457

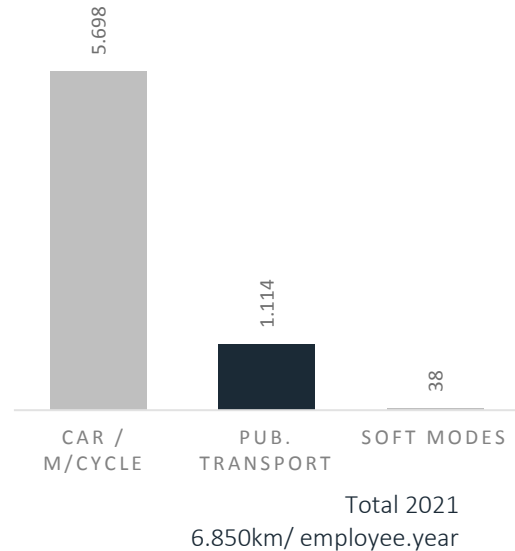
COMMUTING

In 2021, due to COVID-19 restrictions, employees were asked to use their own vehicles, whenever possible, with IMGA guaranteeing the availability of parking spaces. In periods of stricter confinement and mandatory telework, a system of rotating scales was implemented, with teams in the office and in telework.

COMMUTING | Annual Profile per Employee (km)

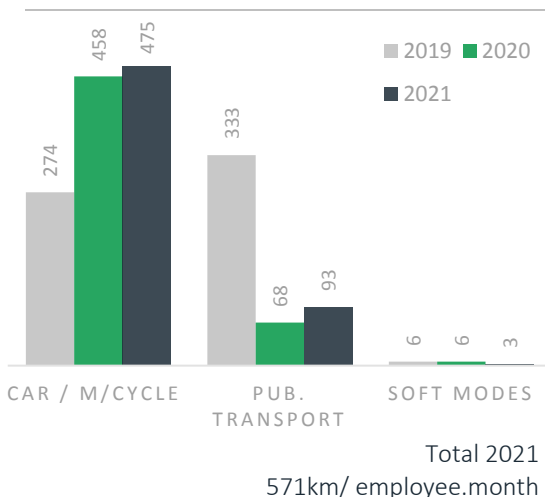


COMMUTING | km/employee.year

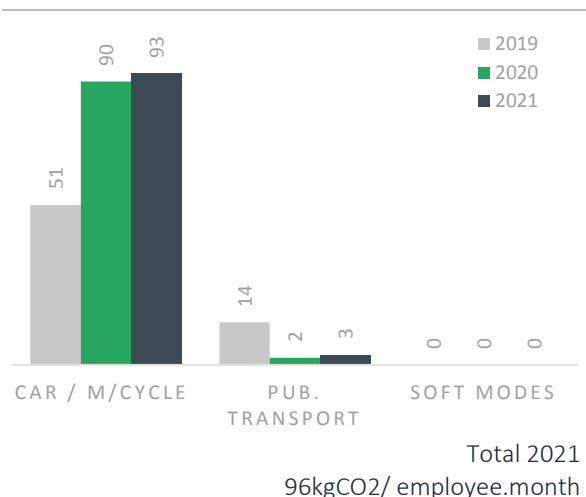


The average daily distance (home-work-home) travelled by an IMGA employee in 2021 was 30.4 km. On average, in 2021, each employee travelled 6,850 km on home-work-home journeys. About 83% by their own vehicle (Car/Motorcycle), 16% by public transport and 1% by soft modes (cycling / walking).

COMMUTING | km/employee.month



COMMUTING | kgCO2/ employee.month



On a monthly basis, each IMGA employee travelled an average of 571 km. This level of commuting was responsible for the monthly emission of 96 kg CO2e per employee. About 94% of emissions are associated with the automotive mode.

GREENHOUSE GAS EMISSIONS (GHG)

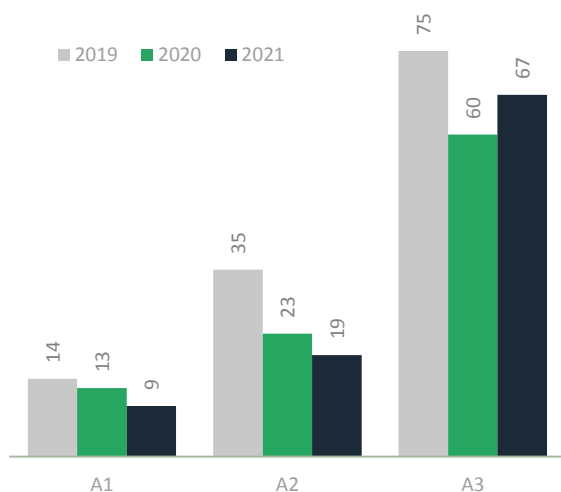
TOTAL EMISSIONS

In 2021, total GHG emissions associated with IMGA's activity reached 95 tCO₂e (2.1 tCO₂e per employee), which represents a maintenance of the emission level of 2020.

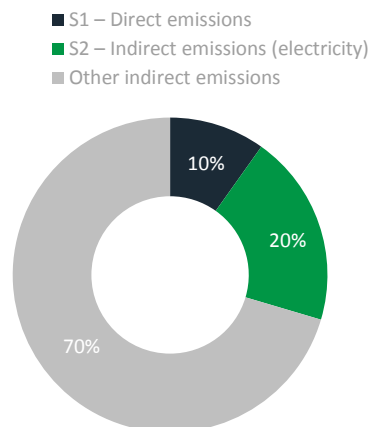
Unit: tCO ₂ e	2017	2018	2019	2020	2021	Δ 20/21
S1 – Direct Emissions	5,47	10,99	14,38	12,66	9,36	-26%
S2 – Indirect Emissions (electricity) – MB ²	33,15	27,31	34,59	22,77	18,77	-18%
S3 – Other Indirect Emissions	7,47	19,59	75,06	59,62	66,95	12%
Total	46,10	57,89	124,03	95,04	95,08	0%
(S1+S2) per capita (per employee)	1,33	1,20	1,11	0,74	0,63	-15%
Total per capita (per employee)	1,59	1,81	2,82	1,98	2,11	7%
S2 – Indirect Emissions (electricity) – LB ³	-	-	41,64	28,38	32,38	

EMISSIONS BY SCOPE

GHG EMISSIONS | BY SCOPE (tCO₂e)



GHG EMISSIONS 2021 | BY SCOPE (%)



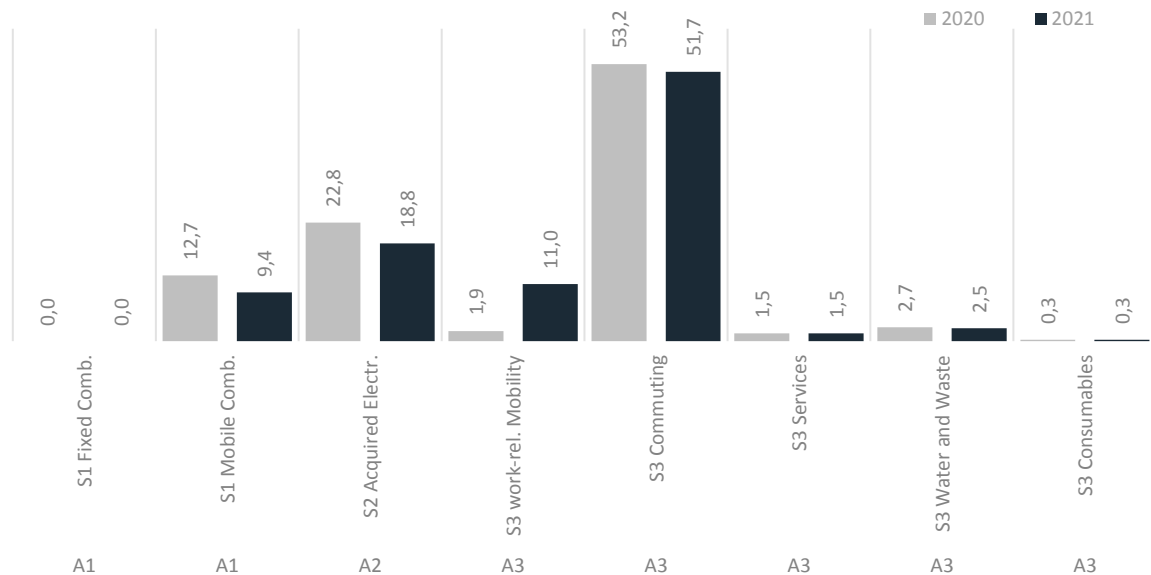
Direct emissions (Scope 1) and indirect emissions resulting from the production of purchased electricity (Scope 2) represented 30% of emissions, around 28 tCO₂e (625 kgCO₂e per employee). Compared to 2020, there was a reduction in specific emissions (per employee) of 15%.

² Market-based (MB): market-based approach; based on the mix of the electricity supplier.

³ Location-based (LB): location-based approach, based on the supply mix in Portugal.

EMISSIONS BY SOURCE

GHG EMISSIONS | BY SOURCE (tCO₂e)



By scope and by employee, IMGA emitted, in 2021:

208 kg CO₂e S1 (Direct Emissions) / 21% reduction from 2020

417 kg CO₂e S2 (Indirect Emissions - electricity) / 12% reduction from 2020

1 488 kg CO₂e S3 (Other Indirect Emissions) / 20% increase from 2020

2 133 kg CO₂e TOTAL / 7% increase from 2020

EQUIVALENCES

In 2021, the total GHG emitted, of 95 tCO₂e, is equivalent to:



800 Travels by car Lisbon-Oporto-Lisbon

37 Cars circulating in Lisbon for a year



12 thousand LED lamps lit for 1 year (assuming a 5W LED)



To the annual sequestration of 10 thousand trees

CARBON OFFSET

INTERNALIZATION OF CARBON COST

IMGA takes the management and offset of its carbon emissions as an opportunity to align its action with its employees, partners and customers, projecting an image of proactivity, transparency and corporate commitment.

Emissions compensation (95 tCO₂e) is carried out through the acquisition of carbon sequestration credits.

TECHNICAL NOTE

The calculation of GHG emissions considers the three main greenhouse gases: carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O). All results are presented in carbon dioxide equivalent (CO₂e).

The emission factors are based on the values defined by the Intergovernmental Panel for Climate Change (IPCC) and the National Inventory Report (NIR) adjusted, whenever necessary, to the Portuguese reality, through data published by national official entities (Portuguese Environment Agency, General Directorate of Energy and Geology and Energy Services Regulatory Authority).

For international air transport, emission factors representative of international traffic, published annually by the UK Department for Environment Food and Rural Affairs (DEFRA), were used.

Social Performance

Employees are IMGA's main asset, contributing decisively to its success. The Company has always sought to provide a welcoming, motivating and inclusive environment, respecting their rights and freedoms, especially during 2020 and 2021, when personal and family concerns were a top priority. Several initiatives and goals were defined in 2021 to be achieved during the year and beyond, concerning social and financial wellbeing. Digital and financial literacy, equal gender and equal opportunities were also topics addressed.

The team consists of 41 professionals with high technical competence and, on average, an experience of more than 20 years in the investment management industry.

TOTAL	BY GENDER		TYPE OF CONTRACT		TRAINING HOURS	TURNOVER (TR)	ABSENTEEISM *
41 employees	39% F	61% M	92,7% Open-ended	7,3% Fixed-term / Traineeships	54 hours/employee	7,3%	3,7% <small>* - Relative to parental leave, marriage, mourning and sick leave</small>

Categories	no.	F			M			Salary Ratio
		< 30	30-50	>50	< 30	30-50	>50	F/M
Executive Committee	3			33%			67%	1,2
Senior Management	17		18%	6%		29%	47%	0,7
Managers	6	17%	17%		17%	50%		0,9
Technical Staff	13	8%	23%	31%	15%	8%	15%	1,0
Administrative Staff	1	100%						n.a.
Trainees	1				100%			n.a.
	41	3	7	6	4	9	12	

Academic Qualifications

PhD/Masters/PG/ Executive Masters	University Degree	Secondary Education
16	14	11

IMGA guarantees fair treatment and equal opportunities to all its Employees, establishing their remuneration according to the category and degree of fulfillment of the defined annual objectives and promoting their personal and professional development.

One of the most relevant productivity factors has been the focus on Training and the creation of competitive human capital. In addition to the new employees' integration program, in which they are welcomed by the heads of each Division in order to obtain a general knowledge of the business and functioning of the Company, IMGA annually establishes an internal and external, general and specific Training Plan, which aims to permanently foster and update the skills of Employees, enabling them to improve both their functional performance and their personal and professional development. Technological training was also provided during 2021, specifically cybersecurity, a topic increasingly relevant for organizations that deal with personal data.

In 2021, more than 2,000 training hours were carried out by the most diverse areas, following the defined Plan, taking into account strategic needs and compliance with regulatory standards. Concurrently, the Company financially supports academic studies proposed by Employees, mainly postgraduate degrees, CFA and PhDs.

IMGA operates in accordance with high standards of ethical and professional demand enshrined in its Internal Code of Conduct, rejecting any situation of discrimination, harassment or violation of human rights that may affect the dignity of Employees.

All Employees are aware of and must adhere to the aforementioned Internal Code, which also sets out the disciplinary measures to be applied whenever situations of non-compliance with the rules of conduct are detected.

IMGA's commitment to exercising its activity in a prudent and responsible manner is also inscribed in several corporate policies - Risk Management, Prevention and Management of Conflict of Interest, Prevention of Money Laundering and Financing of Terrorism, among others - set on the "Manual of Policies, Procedures and Internal Control" and updated whenever justified.

In terms of sustainability, 2021 was also marked by intensive work on the development of the Company's policy and on updating the pre-contractual information of the CIUs (Collective Investment Undertakings), as a result of the entry into force of the Sustainable Finance Disclosure Regulation (SFDR).

SOCIAL BENEFITS

Protection and promotion of Employees' well-being are embedded in IMGA's DNA.

With a location close to a vast network of public transports, the Company's office is safe and adequate, with spaces equipped with fridge and microwave oven for use by all Employees, as well as free and unlimited access to water, coffee and tea.

All Employees are entitled to 25 days of vacation per year and, additionally, IMGA offers as holidays each Employee's birthday, Easter Monday, the 26th of December and/or a day off on the 24th or 31st of December.

In addition to the social benefits established by the legislation in force, such as health and life insurance, health and safety management at work, in May 2021 a Cardiovascular Health Consultation was made available to Employees, paid by IMGA. Additionally, the Company established a partnership agreement with Farmácia das Avenidas, under which this nearby pharmacy grants discounts on medicines (5%) and health products (10%) to its Employees.

COVID-19 PROTECTION MEASURES

Since the outbreak of the pandemic, IMGA has adopted, at all times, the most appropriate measures in the face of epidemiological developments and taking into account the recommendations of public authorities.

Thus, in March 2020, additional measures to protect Employees were immediately implemented, such as the following:

- i) Telework schedule in alternate periods, with disposal of laptops, access to VPN and daily monitoring of the activity and health conditions of Employees in telework;
- ii) Disposal of parking spaces (in the office building and in a nearby park) to all Employees, to avoid the use of public transport;
- iii) Differentiated working hours;
- iv) Offer of daily lunches for all Employees present in the office (maintaining the payment of the meal allowance);
- v) Distribution of kits (reusable mask and wipes) to all Employees;
- vi) Creation of a confinement area in case a suspect case is identified, periodic disinfection of the facilities and placement of body temperature meters and footwear disinfection mats at entrances;
- vii) Recurrent serological, antigen and PCR testing of all Employees and external consultants who usually provide services at the Company's office.

These measures were maintained throughout 2021 and, keeping its proactive stance, IMGA decided to extend Covid-19 testing of the entire Team on a monthly basis throughout 2022, assuming the respective costs, and to continue to provide all Employees and external consultants who usually work on the Company's office with a weekly lunch.

SOCIAL RESPONSABILITY

Corporate Social Responsibility aims to develop strategies, policies and actions that promote a more inclusive and responsible activity, at a social and environmental level.

In their involvement with the Community, IMGA and the CIMD Group, to which it belongs, seek to strengthen with their Customers, Partners and Employees an active participation in the solidarity cause, organizing the "Solidarity Day" campaign, whereby all the revenues generated by the companies of the Group on that particular day are donated to a group of Portuguese and Spanish NGOs that comply with the principles of transparency and good practices.

In Portugal, 14 organizations in the areas of research and health, training and social assistance have already been supported with donations totalling roughly 160 thousand euros.

Last year, IMGA raised a total of 24,500 euros with the aforementioned "Solidarity Day", which were given to Ajuda de Mãe (7,500 euros), Associação Crescerbem (8,500 euros) and the Rui Osório de Castro Foundation (8,500 euros).



RUNNING DAY

Since 2016, IMGA has held an annual event that combines the practice of outdoor exercise with a pleasant interaction between current/potential Trading Entities and Customers, Employees and their families, followed by lunch.

In the last two years, given the pandemic context, this activity was suspended for public health reasons.

SUPPORTING KNOWLEDGE AS A DEVELOPMENT FACTOR

Aware that the promotion of knowledge and information in the communities with which it interacts grants greater empowerment to individuals, IMGA has paid special attention not only to its Employees, but also to employees of partner companies, based in the PALOPs (Portuguese Speaking African Countries).

With the pandemic, the usual training sessions for financial institutions in Cape Verde, Angola and Mozambique were interrupted and the acceptance of trainees and professionals from international financial institutions was reduced.

SUSTAINABLE DEVELOPMENT GOALS (SDG)

Globally, there is still a long way to go to fulfill the United Nations 2030 Agenda and achieve a prosperous, sustainable and peaceful world.

IMGA considers the joint effort of countries, companies and the community to be fundamental for the pursuit of the 17 Sustainable Development Goals and the 169 targets that make up the 2030 Agenda and has been analyzing how it can adapt its activity and corporate culture to the achievement of these Goals.

Seeking to actively contribute, together with its stakeholders, to a sustainable, socially inclusive and environmentally responsible development, in 2021 IMGA adhered to the 10 Principles of the United Nations Global Compact, committing to align its strategy in order to adopt and support a set of values in terms of human rights, labor practices, environmental protection and the fight against corruption.

The Company intends to increase and improve the transparency and communication of these matters, with the disclosure of the actions carried out and the assessment of their impacts, through the annual publication of progress reports as from 2022.