



IMOFID

Factsheet May 2024

FIDELIDADE
SOCIEDADE GESTORA

FIIA IMOFID

OBJECTIVE AND INVESTMENT POLICY

IMOFID's objective is to deliver a stable core return in the medium/ long-term through a diversified commercial real estate portfolio focused on quality tenants, solid income return and asset liquidity.

The portfolio is mainly located in Lisbon, Porto, Madrid and Barcelona.

INVESTOR PROFILE

The Fund target are investors who have a medium-term investment horizon with a minimum recommended holding period of 3 years.

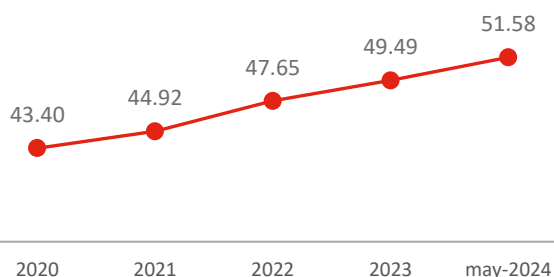
RELEVANT FACTS

The scenario of reduction of interest rates, increase expectations regarding the resurgence of the real estate investment in Europe.

KEY INDICATORS

The Fund was established as an Open-ended Real Estate Investment Fund on May, 4th 2020, and therefore the information in this Factsheet starts from that date.

EVOLUTION OF THE PARTICIPATION UNIT VALUE (€)



The value of the Fund's units may increase or decrease depending on the valuation of the assets that make up the Fund's portfolio.

FUND KEY INDICATORS (31th May 2024)

GROSS ASSET VALUE (GAV)	323,078,358 €
RE ASSET UNDER MANAGEMENT	312,128,600 €
NET ASSET VALUE (NAV)	277,067,577 €
CASH AND EQUIVALENTS	5,758,392 €
OCCUPANCY	95.2%
WAULTB / WAULT	8.1/ 9.8 years
LOAN-TO-VALUE RATIO	13%

RETURN PER YEAR¹

Year	2020	2021	2022	2023
Return	0.16%	3.50%	5.93%	4.03%

¹ The Fund became an Open Real Estate Investment Fund on 4 May 2020, returns prior to that date are those of a Closed Real Estate Investment Fund.

ANNUALIZED RETURN ²

	1 year	2 years	3 years
RETURN	6.73%	5.58%	4.87%

² The returns are calculated based on the monthly latest working day. The returns are net of management fees, depositary fees, property taxes and all Fund level costs and taxes. The returns don't include eventual subscription and redemption fees or taxation at the participant level. Past returns are no guarantee of future returns.

RISK³

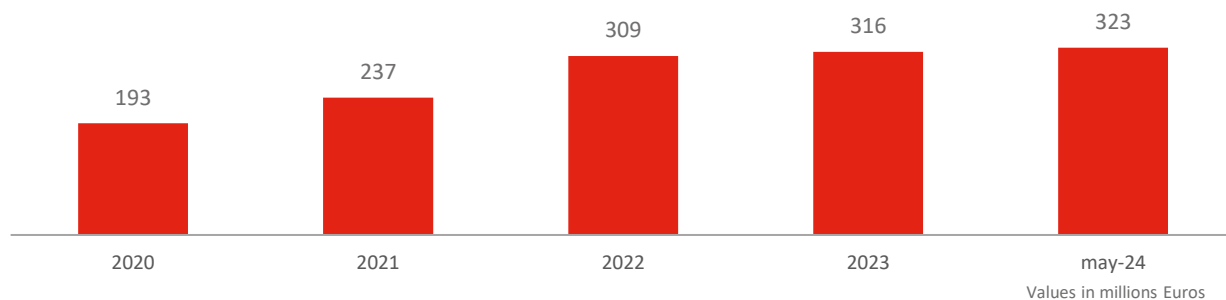
Low risk

High risk

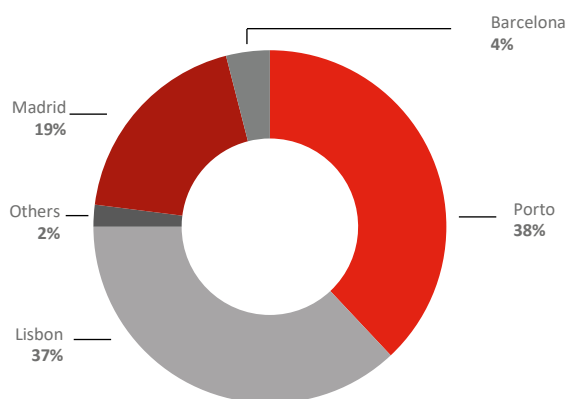
1	2	3	4	5	6	7
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³ The Fund has a level 2 risk, based on the summary risk indicator, which ranges from 1 (volatility range 0% to 0.5%) to 7 (volatility range greater than 25%).

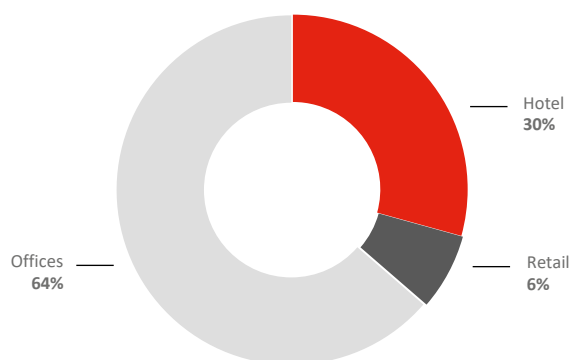
ASSET UNDER MANAGEMENT (2020-MAY 2024)



GEOGRAPHICAL LOCATION (% RE AuM)



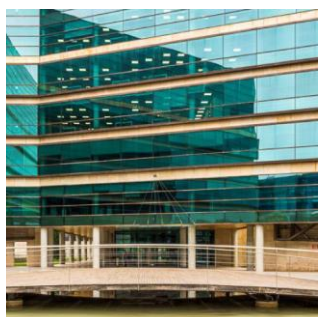
SECTORS (% RE AuM)



KEY TERMS

PRODUCT	Real estate open-ended Fund since 2020 supervised by CMVM
ASSETS	Income producing properties
SECTORS	Offices, retail, hotels and logistics
GEOGRAPHY	Iberia Focused in Lisbon, Oporto, Madrid e Barcelona for offices and consolidated areas for other sectors
RISK	LTV < 25% 2x/year portfolio independent valuation Risk level 2 (low)
SUBSCRIPTION FEE	0%: > €1 million 1%: ≤ €1 million
REDEMPTION	Min holding period of 12 months afterwards: half-yearly Redemption fee: 2%: =1year; 1%: >1 ≤ 3year; 0%: > 3year
FUND MANAGEMENT FEES (YEAR/%NAV) (CUMULATIVE VALUES)	1.0%: NAV ≤ €300 million 0.7%: €300 million < NAV ≤ €500 million 0.5%: NAV > €500 million
DEPOSITARY FEES (YEAR/% NAV) (CUMULATIVE VALUES)	0.07625%: NAV ≤ €300 million 0.0525%: €300 million < NAV ≤ €500 million 0.0375%: NAV > €500 million
FUND INFORMATION	Daily publication of unit value: CMVM site and Bloomberg (ISIN code: PTFDDAHM0004) Monthly note (site Sociedade Gestora ("SG")) Annual Report & Accounts (Site CMVM / site SG) Fund Prospectus and Key Information Document (site CMVM / site SG)

MAIN PROPERTIES



EDIFÍCIO TRIANON

SECTOR **Offices**
AREA **19,917 m2**
BOOK VALUE **€59.6M**



BOAVISTA OFFICE CENTER

SECTOR **Offices**
AREA **7,456 m2**
BOOK VALUE **€29.7M**



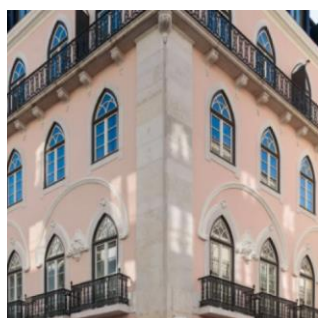
URBO BUSINESS CENTER

SECTOR **Offices**
AREA **15,709 m2**
BOOK VALUE **€50.3M**



INFANTE D. HENRIQUE 26

SECTOR **Offices**
AREA **7,621 m2**
BOOK VALUE **€17.9M**



IVENS 12-16

SECTOR **Hotel**
AREA **7,889 m2**
BOOK VALUE **€32.2M**



ANTÓNIO SERPA 13

SECTOR **Hotel**
AREA **5,208 m2**
BOOK VALUE **€16.7M**



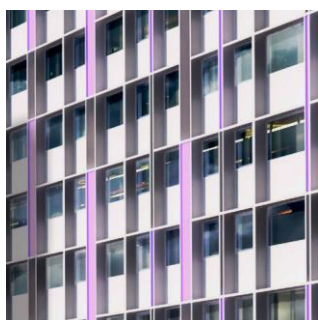
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SECTOR **Offices**
AREA **11,523 m2**
BOOK VALUE **€31.4M**



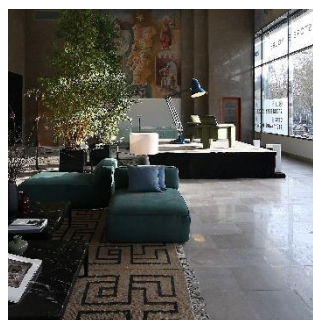
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SECTOR **Offices**
AREA **3,242 m2**
BOOK VALUE **€10.5M**



GONÇALO CRISTÓVÃO 216

SECTOR **Hotel**
AREA **7,794 m2**
BOOK VALUE **€30.5M**



LOJA DA LIBERDADE 266

SECTOR **Retail**
AREA **1,228 m2**
BOOK VALUE **€9.9M**

ANNEX –Balance Sheet as 31.05.2024

Description	PERIOD				
	May-24			May-23	
	Gross Amount	Gains	Losses	Net Amount	Net Amount
ASSETS					
Real Estate Assets					
Lands	0.00	0.00	0.00	0.00	0.00
Buildings	296,796,796.34	21,053,743.21	-5,721,939.55	312,128,600.00	300,052,150.00
Rights over real estate	0.00	0.00	0.00	0.00	0.00
Advances of real estate acquisitions	0.00	0.00	0.00	0.00	0.00
Other Assets	608,570.60	0.00	0.00	608,570.60	0.00
Total Real Estate Assets	297,405,366.94	21,053,743.21	-5,721,939.55	312,737,170.60	300,052,150.00
Investment Portfolio					
Shares in Real Estates Companies	0.00	0.00	0.00	0.00	0.00
Participation Units	0.00	0.00	0.00	0.00	0.00
Other investments	0.00	0.00	0.00	0.00	0.00
Total Investment Portfolio	0.00	0.00	0.00	0.00	0.00
Subledger Accounts					
Debtors of overdue credit	0.00	0.00	0.00	0.00	0.00
Debtors of overdue rent	185,508.62	0.00	0.00	185,508.62	137,571.86
Other debtors accounts	1,324,243.64	0.00	0.00	1,324,243.64	866,549.75
Total Subledger Accounts	1,509,752.26	0.00	0.00	1,509,752.26	1,004,121.61
Availability					
Cash	0.00	0.00	0.00	0.00	0.00
Deposits with bank	5,758,391.61	0.00	0.00	5,758,391.61	5,527,783.99
Fixed-term and Prior Notice deposits	0.00	0.00	0.00	0.00	2,600,000.00
Deposit certificates	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total Availability	5,758,391.61	0.00	0.00	5,758,391.61	8,127,783.99
Accruals and Deferrals					
Accrued revenues	2,352,281.25	0.00	0.00	2,352,281.25	1,662,846.95
Deferrals expenses	656,044.49	0.00	0.00	656,044.49	702,418.75
Others Accruals and Deferrals	64,718.04	0.00	0.00	64,718.04	21,649.11
Transitional clearing accounts	0.00	0.00	0.00	0.00	0.00
Total Accruals and Deferrals	3,073,043.78	0.00	0.00	3,073,043.78	2,386,914.81
Total Assets	307,746,554.59	21,053,743.21	-5,721,939.55	323,078,358.25	311,570,970.41

Description	PERIOD	
	May-24	May-23
	Net Amount	Net Amount
EQUITY AND LIABILITIES		
Equity		
Participation Units	267,932,737.53	267,936,178.83
Patrimonial variations	-27,900,448.01	-27,900,439.60
Retained earnings	25,891,138.19	15,902,956.50
Profits distributed	0.00	0.00
Net profit for the period	11,144,149.49	3,657,357.12
Total Equity	277,067,577.20	259,596,052.85
Adjustments and provisions		
Provisions for credit overdue	0.00	0.00
Other accounts payable	167,202.91	83,723.55
Total Adjustments and Provisions	167,202.91	83,723.55
Subledger Accounts		
Participants revenue	0.00	0.00
Participants withdrawals	0.00	0.00
Commissions and other accounts payables	0.00	0.00
Other liabilities	918,724.42	220,611.59
Loans	42,129,482.45	48,815,861.85
Advances of real estate sales	0.00	0.00
Total Subledger Accounts	43,048,206.87	49,036,473.44
Accruals and Deferrals		
Accrued expenses	1,452,580.23	1,183,474.09
Deferrals income	1,296,466.77	1,652,379.85
Other accruals and deferrals	46,324.27	18,866.63
Transitional liability accounts	0.00	0.00
Total Accruals and Deferrals	2,795,371.27	2,854,720.57
Total equity and liabilities	323,078,358.25	311,570,970.41

ANNEX –Income Statement as 31.05.2024

Description	May-24	May-23	Description	May-24	May-23
Current expenses and losses			Income and Gains		
Interest payable and similar charges			Current income and gains		
Current operations	1,075,877.60	801,531.40	Interest receivable and similar income		
Off-balance sheet operations	0.00	0.00	Investment portfolio and other equity	0.00	0.00
Commissions			Other of current operations	26,961.10	7,846.95
Investment portfolio and other equity	0.00	0.00	Off-balance sheet operations	0.00	0.00
Real estate assets	0.00	0.00	Current income and gains		
Other of current operations	1,354,719.86	1,133,394.78	Income of investment		
Off-balance sheet operations	0.00	0.00	Investment portfolio and other equity	0.00	0.00
Losses on financial operations and Real estate assets			Other current operations	0.00	0.00
Investment portfolio and other equity	0.00	0.00	Off-balance sheet operations	0.00	0.00
Real estate assets	44,000.00	2,150,650.00	Gains on financial operations and Real estate assets		
Other current operations	0.00	0.00	Investment portfolio and other equity	0.00	0.00
Off-balance sheet operations	44.01	0.00	Real estate assets	8,070,738.09	2,226,250.00
Taxes			Other current operations	0.00	0.00
Income tax	108,028.13	2,844.50	Off-balance sheet operations	0.00	0.00
Indirect taxes	184,665.36	157,438.97	Replacement and reversal of provisions		
Other taxes	0.00	0.00	For credit overdue	0.00	0.00
Provisions for the Year			For liabilities and charges	0.00	0.00
Provisions for credit overdue	0.00	83,723.55	Income from Real estate assets		
Provisions for charges	0.00	0.00	Income from Real estate assets	7,023,075.87	6,614,643.06
Supplies and services			Other Current income and gains		
Supplies and services	1,196,146.67	857,265.17	Other Current income and gains	0.00	0.00
Other current operating expenses			Total of Current income and gains	15,120,775.06	8,848,740.01
Other current operating expenses	0.00	4,534.57	Extraordinary income and gains		
Total Current expenses and losses	3,963,481.63	5,191,382.94	Doubtful debts recovery	0.00	0.00
Extraordinary costs and losses			Extraordinary gains	0.00	0.00
Doubtful debts	0.00	0.00	Gains from previous years	0.00	0.00
Extraordinary losses	79.90	0.00	Other extraordinary income and gains	0.64	0.05
Losses from previous years	13,064.68	0.00	Total of Extraordinary income and gains	0.64	0.05
Other Extraordinary costs and losses	0.00	0.00			
Total of Extraordinary costs and losses	13,144.58	0.00			
Net profit for the period	11,144,149.49	3,657,357.12	Net profit for the period	0.00	0.00
TOTAL	15,120,775.70	8,848,740.06	TOTAL	15,120,775.70	8,848,740.06



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