

Management Entity information

Ageas - Sociedade Gestora de Fundos de Pensões, SA, Head Office: Avenida Dr. Mário Soares, Edifício 10, 1º - Tagus Park, 2744-002 Porto Salvo, Phone: 213 507 600; email: pensoes@ageas.pt; Website: www.ageaspensoes.pt Ageas Pensões is part of Millenniumbcp Ageas Grupo Segurador, SGPS. S.A.

Information on the open pension funds

Pension Fund Horizonte Segurança

The Fund was established on September 9th 1996, under the designation Fundo de Pensões Aberto Reforma PME, and it was renamed to Fundo de Pensões Aberto Horizonte Segurança on December 31st of 2001.

Pension Fund Horizonte Valorização

The Fund was established on October 8th 1993, under the designation Fundo de Pensões Horizonte, and it was renamed to Fundo de Pensões Aberto Horizonte Valorização on December 31st of 2001.

Pension Fund Horizonte Ações

The Fund was established on February 26th 1992, under the designation of Fundo de Pensões Aberto Præmium Reforma, and it was renamed on August 28th of 2000 to Fundo de Pensões Aberto Horizonte Valorização. On December 31st 2001 it was renamed to Fundo de Pensões Aberto Horizonte Valorização Mais and, on July 1st 2017, it was renamed to the current designation of Fundo de Pensões Aberto Horizonte Ações.

Risk profile of the participant to whom these pension funds are directed to

Pension Fund Horizonte Segurança

Pension Fund for the more risk-averse participants, medium-low risk profile, and who are close to retirement age or the expected end of their contract.

Pension Fund Horizonte Valorização

Pension Fund for participants with some tolerance to risk, medium-risk profile, who are still some distance away from their retirement date or the expected end of their contract.

Pension Fund Horizonte Ações

Pension Fund for members with an appetite for investment in assets with greater risk and greater potential for appreciation, a higher risk profile, who are still far from their retirement date or the expected end of their contract.

The Funds are exposed to market risk as well as interest rate risk, credit spread risk, foreign exchange risk and counterparty risk.

The value of the Funds varies according to the performance of the assets in which they invest, and the commissions and fees charged to them, which may increase or decrease.

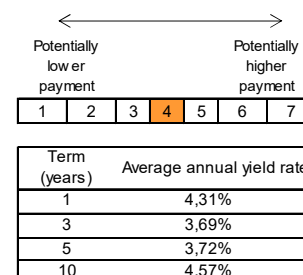
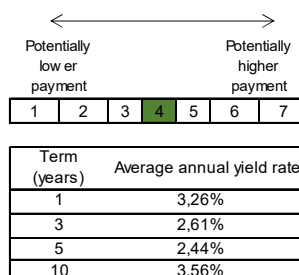
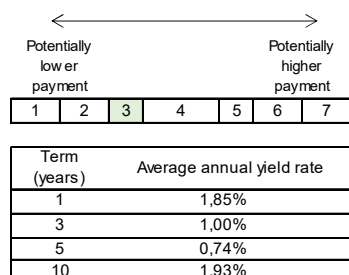
The risk profile is calculated on the basis of the standard deviation of the Fund's performance over the last 5 years, which measures the degree of dispersion of performance in relation to the Fund's average, that is, the greater the dispersion, the greater the risk and vice-versa.

On the date of drafting of this document, the risk profile and historic yield of the funds is as follows:

The risk classes are determined on the basis of the following volatility intervals:

class 1: 0,0%-0,5%; **class 2:** 0,5%-2,0%; **class 3:** 0,5%-2,0%; **class 4:** 5,0%-10,0%; **class 5:** 10,0%-15,0%; **class 6:** 15,0%-25,0% e **class 7:** ≥ 25%.

Associated financial risks and income



(Returns are net of the commissions charged in each fund and annualized for periods longer than one year).

Note: (i) Historical data may not be a reliable indication of the Fund's future risk profile; (ii) The risk category indicated is not guaranteed and may vary over time; (iii) The lowest risk category does not mean that it is a risk-free investment, (iv) The yields disclosed represent past data and are no guarantee of future performance.

There is a right to reimbursement under the conditions provided for by law, namely in the following cases:

- (i) Old age retirement, disability retirement, pre-retirement, early retirement and survivor's retirement, these concepts being understood in the terms in which they are defined in the respective pension plan;

Benefits

- (ii) In the case of contributory plans, and with regard to own contributions, besides what is referred to in (i) above, it is also possible to request reimbursement in the case of long-term unemployment, serious illness or permanent incapacity for work, these concepts being understood under the terms of the framework applicable to retirement savings plans ("*planos poupança reforma*");
- (iii) Death of the Participant (in this case the right to reimbursement arises from the stipulations of the Individual Adhesion Contract).

The value to be attributed to the reimbursed Participation Units (hereinafter referred to as PU), shall refer to the business day prior to the date on which Ageas Pensões makes the payment of the reimbursement. Ageas Pensões will proceed with the payment of the PU to the bank account indicated by the Participant, up to 10 working days after receiving all the necessary documents demonstrating the situations that entitle the Participant to the reimbursement.

A redemption commission may be charged on the amount receivable from the Fund to cover the costs of such transaction and provided that it is set out in the Individual Membership Agreement.

**Transfer /
Resolution /
Withdrawal**

Transfer: The Participant of Individual Adhesion may transfer the PU of this Fund to any other Pension Fund. The transfer request should be made in writing, with a minimum prior notice of 30 days. The transfer shall be made between the funds, through direct payment of the global value of the PU held, from one Management Entity to the other or between pension funds managed by Ageas Pensões, the amount being calculated on that date.

Condition of exercise of withdrawal and termination rights – A participant who is not a legal person is free to withdraw from the agreement (right of withdrawal). To do so, the participant must inform the Management Entity of said intention by mail (registered letter) or email, sent to its address, within 30 days from the date the participant adhered to the open pension fund.

The exercise of the right of withdrawal determines the termination of the individual adhesion agreement, extinguishing all obligations arising therefrom, with effect from the conclusion of the agreement. The return of the value of the PU is calculated with reference to the date of the return.

The participant which is a natural person shall also have the right to terminate the individual membership agreement when the participant has not acknowledged in writing receipt of the informative document and agreed to the management rules, except where such failure has not reasonably affected the participant's decision to enter into the agreement. The right of termination must be exercised within 30 days from the date the informative document and a copy of the management regulation are made available, with termination having retroactive effect and the participant being entitled to the return of the value of the units on the date of return, unless this value is lower than the value of the contributions paid, in which case the participant is entitled to the return of the value of said contributions, the management entity being responsible for the difference.

**Payment and
Commissions**

Charges on contributions and refunds, where agreed, are a maximum of:

- **Issuing Commission** - if agreed, shall be included in the Adhesion Contracts and shall be borne by the taxpayer, and may not exceed 2% (two per cent) of the value of the purchased PU;
- **Reimbursement commission** if agreed, shall be included in the Adhesion Contracts and shall be borne by the beneficiary, and may not exceed 2% (two per cent) of the value of the reimbursed PU;

The charges levied annually on the amounts are:

- **Management Commission** - The Management Entity will charge a quarterly fee with a maximum value of 0.5% (2.0% per annum), for the Horizonte Valorização and Horizonte Ações Pension Funds, and a maximum value of 0.375% (1.5% per annum), for the Horizonte Segurança Pension Fund. The management fee is levied on the net asset value of the respective Fund, calculated with reference to the last business day of each quarter plus the amount supported by the hiring of an external entity (ies) to implement the Responsible Investment Policy, up to a maximum limit of 0.01% of the Pension Fund's net assets values.
- **Custodian Bank Commission** - As remuneration for the services of the Custodian, a commission will be charged quarterly, with a maximum value of 0.025% (0.10% per annum) on the value of the securities portfolio, calculated with reference to the last day of each quarter.

**Guarantee of capital
or income**

The Horizonte, Segurança, Valorização e Ações Pension Funds do not guarantee any income or capital.

**Value of Shares at
the commencement
date of the funds**

The value of the participation unit of each fund on the respective date of establishment of the Fund was 4,9880€ (1.000\$00 one thousand *escudos*).

The Funds invest predominantly in equities, fixed rate bonds, floating rate bonds and eurozone liquidity and alternative investments in accordance with the limits in the table below.

The Funds are expressed in units and their value is calculated on a daily basis by dividing the net asset value of the Fund by the number of floating PU.

The value of the PU changes in line with the value of the fund's assets and may increase or decrease.

Horizonte Security Pension Fund

Asset Class	Central Allocation	Minimum	Maximum
Shares	0%	0%	10%
Euro Fixed Rate Bonds	50%	30%	60%
Indexed Rate Bonds	40%	15%	60%
Liquidity	0%	0%	10%
Alternative Investments and Real Estate	10%	5%	15%

Horizonte Valorização Pension Fund

Asset Class	Central Allocation	Minimum	Maximum
Shares	25%	10%	35%
Euro Fixed Rate Bonds	50%	30%	60%
Indexed Rate Bonds	20%	5%	40%
Liquidity	0%	0%	10%
Alternative Investments and Real Estate	5%	0%	10%

Fundo de Pensões Horizonte Shares

Asset Class	Central Allocation	Minimum	Maximum
Shares	55%	25%	85%
Euro Fixed Rate Bonds	35%	15%	55%
Indexed Rate Bonds	5%	0%	13%
Liquidity	0%	0%	10%
Alternative Investments and Real Estate	5%	0%	10%

Nature of the assets which make up the portfolio of the funds

ESG Factors

Ageas Pensões, through its Open Pension Funds Horizonte Segurança and Horizonte Ações, is a signatory to the UN PRI (United Nations Principles for Responsible Investment) since July 2018. In 2020, with reference to 2019, the first PRI assessment was carried out, obtaining a result aligned with the set of signatories, reflecting Ageas Pensões' positioning as an active participant in the promotion of Sustainable Investment.

Investments in companies in sectors considered controversial, including companies involved in military activities in the financing, investment, development, production, maintenance, use, distribution, storage, transportation, trade or any other activity related to controversial weapons or their key components and arms production, in accordance with International Treaties, are excluded from the fund's investment policy.

For the management and monitoring of the engagement actions with the companies in which it invests in equities, and in some cases bonds, Ageas Pensões hired a specialized entity, which identifies Environmental, Social and Corporate Governance (ESG) risks in the Funds' assets.

A report is issued quarterly, with all ESG issues that have been subject to engagement and monitoring actions conducted on behalf of the Funds. The information is available on the website, under the "SUSTAINABILITY" tab, at <https://www.ageaspensoes.pt/fundosPensoes/Pages/Sustentabilidade.aspx>

Ageas Pensões' responsible investment framework is based on three pillars: (i) exclusion of controversial activities and countries subject to international sanctions; and additionally (ii) integration of ESG factors; and (iii) engagement, in well-defined circumstances, with the companies in which it invests in, regarding the level of dialogue and the exercise of voting rights. The first pillar has been implemented, the others have been partially implemented, or are being evaluated for future implementation.

Ageas Pensões will determine, using internal methodologies and procedures to be put in place for this purpose, the impact of Environmental, Social and Corporate Governance (ESG) risks on the return of the investment portfolio it manages, committing to disclose this result in the near future.

Please be advised that this product does not currently represent a financial product promoting environmental and/or social features for the purposes of Article 8 and is not aimed at sustainable investments for the purposes

of Article 9 both of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019.

The ESG Policy is available and can be accessed on the Ageas Pensões website at www.ageaspensoes.pt.

Complaints

If you have any complaints you may contact Ageas Pensões through the email reclamacoes.pensoes@ageas.pt, or through the telephone number: 213 507 600 and you may also contact the Participants and Beneficiaries' Ombudsman: Mr. Francisco José Correia de Matos de Medeiros Cordeiro, Address: Calçada Nova de S. Francisco, 10 - 1º, 1200-300 Lisboa, Telephone: 21.343.10.45, Telefax: 21.342.03.05, email: provedor@apfipp.pt.

Competent supervisory authority

The Funds are subject to supervision by the **Insurance and Pension Funds Supervisory Authority**. (*Autoridade de Supervisão de Seguros e Fundos de Pensões - "ASF"*) www.asf.com.pt

Other Information

Marketing Entities: The Funds are marketed by Ageas - Sociedade Gestora de Fundos de Pensões, S.A., by Banco Comercial Português, S.A. and by the network of insurance intermediaries of the Ageas Portugal Group.

Indication of the places and means by which additional information on the fund may be obtained: The Funds' documentation, including management regulations and reports and accounts, as well as the value of participation units, can be accessed at Ageas Pensões' offices, website www.ageaspensoes.pt, as well as through the channels used to market the participation units.

Date of the Informative Document

31st December 2020

Note

These products are not deposits and are therefore not covered by a deposit guarantee fund.