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PORTUGAL GOLDEN VISA

The SEF spokesperson in Portugal has recently stated that:

About 1,300 requests from investors at a national level are pending, many of which are due to a lack of essential documents or the need to clarify or update them.

Get in touch with a specialists for more information.

WHAT IS THE GOLDEN VISA PORTUGAL?

The Golden Visa Portugal is a form of a citizenship by investment program. If the potential investor fulfills a set of requirements he may gain residency in Portugal through the means of investing in Portugal.

The Golden Visa in Portugal is Europe's most successful residency-by-investment program.

Under this program, a person not from the European Union (EU), European Economic Area (EEA) or Switzerland, can make a qualifying investment in Portugal and be granted a Portuguese residence permit for themselves and immediate family members.

WHAT BENEFITS DOES IT HOLD?

- You have permanent free entry and movement throughout the Schengen Area (26 European countries)
- After five years, you can apply for Portuguese citizenship
- Your dependent children and dependent parents will also qualify for the same benefits as you
- You only need to spend seven days in the first year and 14 days in the subsequent years in Portugal (consecutively or non-consecutively)
- The program is not blacklisted by the Organisation for Economic Co-operation and Development (OECD), unlike many other Golden Visa programs
- You have the option to become a non-habitual resident of Portugal and pay little or no tax for 10 years
- You can choose from a range of relatively affordable investment options
- You have the security of a second residence in a safe and stable country
- You have freedom of opportunities for you and your family

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ACCESS TO SCHENGEN AREA AND PORTUGUESE PASSPORT

With your Golden Visa permit, you will be registered with the Schengen Area central system which will enable you to enter all European countries without the need for an additional visa.

With your application, your dependent children and dependent parents will also qualify for the same benefits as you.

After five years, you can apply for permanent residency and citizenship.

The Portuguese passport is a top-notch travel document allowing visa-free travel to 182 countries.

WHO IS ELIGIBLE FOR THE GOLDEN VISA IN PORTUGAL?

Any non-EU, EEA or Swiss citizen who makes a qualifying investment in Portugal is eligible for a Golden Visa and residency in Portugal.

The Portuguese Golden Visa program has proven to be one of the most popular citizenship by investment programs in Europe.

Getting the Golden Visa in Portugal is easy, fast and cheaper than other EU citizenship programs.

IS THE GOLDEN VISA PORTUGAL EXTENDABLE TO FAMILY MEMBERS?

At the same time as your own application, you may apply for the Golden Visa for the following family members:

- Spouse or legal partner
- Children under 18 years of age
- Dependent children under 26 as long as they are unmarried and enrolled as full-time students
- Parents of either spouse if over the age of 66 years old (or 55 and dependent)
- Siblings under the age of 18 years from either spouse or partner if legally responsible

If you are looking to relocate to Portugal with your children, there are a number of excellent international schools in Portugal to choose from.

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WHEN DID PORTUGAL GOLDEN VISA START?

The Golden Visa program in Portugal was first created in 2012 to attract foreign investment to the country and, as of today, it has brought over €4.7 billion in direct investment into Portugal until July 2019.

Since the introduction of the program, more than 7,700 investors have benefited from the program along with more than 13,000 family members.

+€4bn

TOTAL INVESTED THROUGH REAL ESTATE

+7.700

MAIN INVESTORS

Residency Permits issued

+14.000

FAMILY MEMBERS

Residency Permits issued

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WHAT IS 'STAY REQUIREMENT'?

As previously mentioned, 'Stay Requirement' is one of the main benefits of your Portuguese residency visa.

With your Portuguese residency visa, you will need to renew your card in years one and three as well as spend a few days in Portugal each year in the following order:

- In year one, you must spend at least seven days in Portugal; and
- In years two through to five, you must spend at least 14 days in Portugal (whether or not they are consecutive) during each two-year period.

WHAT ARE THE PORTUGUESE GOLDEN VISA TAX CONSIDERATIONS?

As As a Golden Visa Portugal holder, you will not need to pay any additional taxes on your income produced outside of Portugal.

You may, however, wish to benefit from the generous Non-Habitual Tax Regime by setting up your fiscal residence in Portugal. This may help you maximize fiscal efficiency pertaining to your global income.

WHAT IS THE NON-HABITUAL TAX REGIME?

In summary, the Portuguese Non-Habitual Tax Regime grants qualifying individuals the possibility of becoming tax residents of a white-listed jurisdiction whilst legally minimizing income tax on certain categories of non-Portugal income for a period of 10 years.

Golden Visa holders automatically qualify for the Portuguese Non-Habitual Tax Regime (NHR).

Here is the list of types of income that may qualify for tax exemption:

- Dividends
- Interest
- Real estate income
- Capital gains from the disposal of real estate
- Occupational pensions
- Royalties
- Business and self-employment profits derived from eligible occupations (but be mindful of relevant double taxation agreements in this respect)

Additionally, any Portuguese-sourced income would be taxed at a flat rate of 20% during the first 10 years and there is also the ability to pass on your wealth to a spouse or dependent without incurring inheritance or gift taxes.

WHO CAN MAKE THE APPLICATION FOR THE GOLDEN VISA IN PORTUGAL?

The application can be made in your name or through an EU company fully owned by you.

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INVESTING IN PORTUGAL: THE MAIN ADVANTAGES

REASONS TO INVEST IN PORTUGAL MORE AND BETTER

LOCATION

Strategic location that provides access to major world markets.

TECHNOLOGY

Portugal is a top country in providing technological services. 14th European country in innovation ranking.

INFRASTRUCTURES

15th World country with the best infrastructure. 4th best in the world in quality of roads. 25th in maritime infrastructure. 24th in air transport. 25th in rail infrastructure.

MARKET AND SUPPORT

Portugal is an open door to a market of 500 million people in Europe. Possibility of financial leverage for non-refundable funds from the European Structural Funds.

REAL STATE MARKET

Lisbon on the top European cities to invest. cheapest retail real estate in Europe.

SKILLS

Languages, Science, Engineering and Technology are some of the areas where the Portuguese show above average capabilities.

BUSINESS

Many of the best companies in the world have come to discover Portugal and relocate their business. 15th country in the international competitiveness ranking.

QUALITY OF LIFE

Portugal was recently voted as the best country in Europe and the 5th best in the world to live and work.

INVESTING IN PORTUGAL: EXISTING SUPPORT

REASONS TO INVEST IN PORTUGAL MORE AND BETTER

SUPPORT FAVORABLE POLICIES

Portugal has one of the policies in support of more favorable direct foreign investment in Europe.

GOVERNMENT INCENTIVES

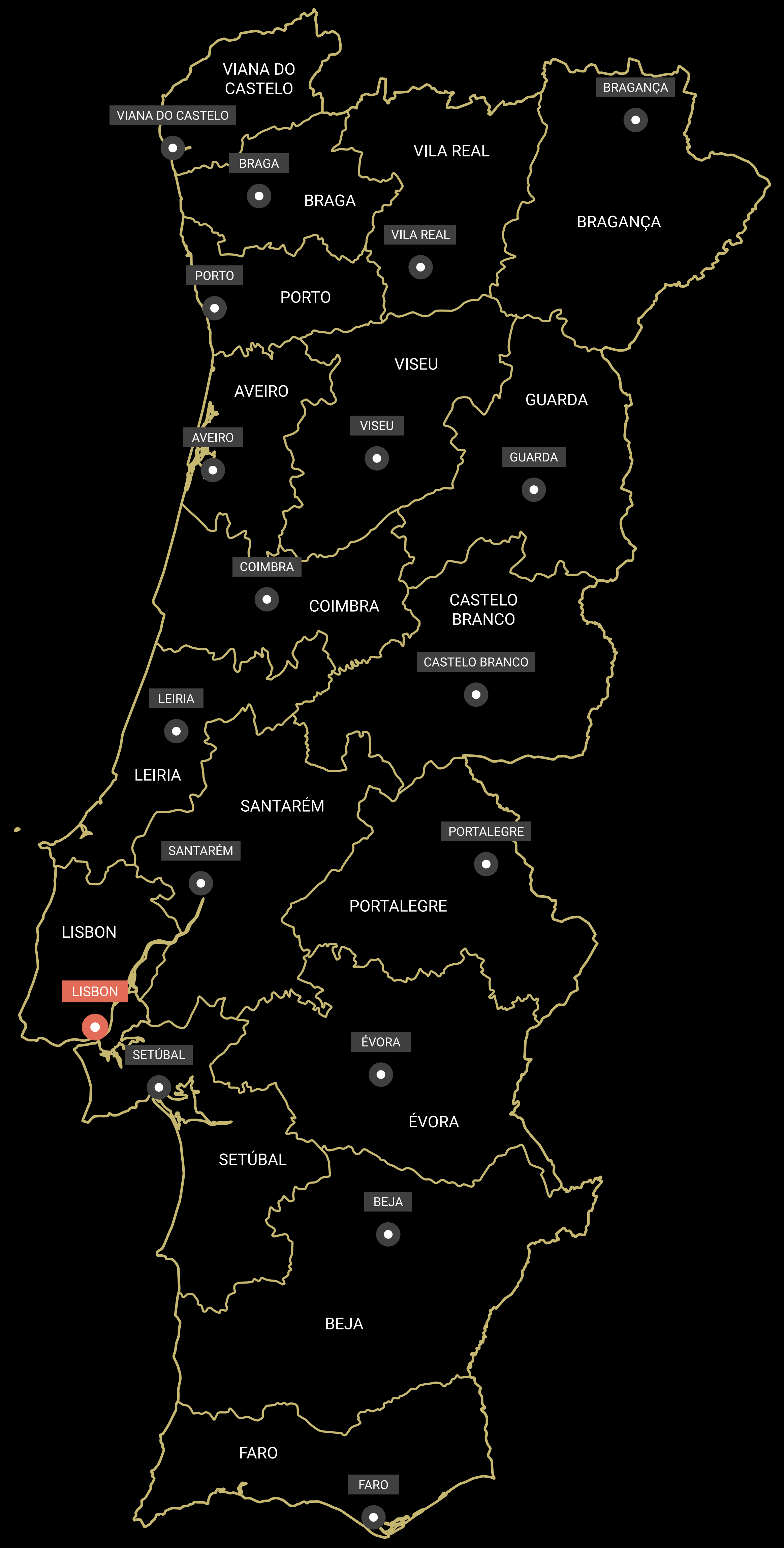
There are many incentives from the Portuguese government to foreign investors.

DISCRIMINATION OF ABSENCE

There is no discrimination between domestic and foreign investors in setting up businesses in almost every sector of the economy.

DEDUCTIONS WITH RESPECT TO TAXES

There are also support to companies on corporate taxes and contributions to social security.



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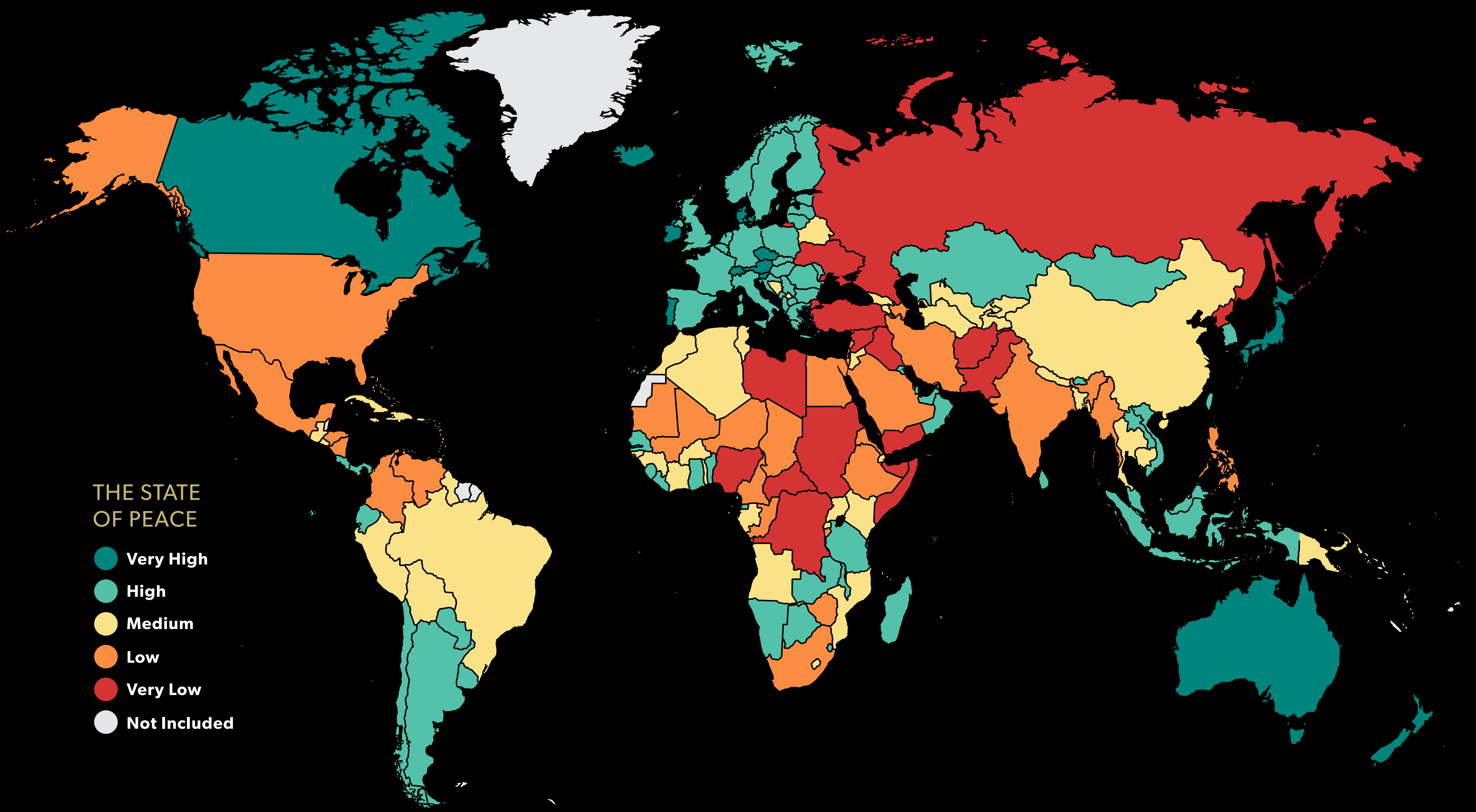
2019 GLOBAL PEACE INDEX

A SNAPSHOT OF THE GLOBAL STATE OF PEACE

Iceland remains the most peaceful country in the world, a position it has held since 2008. It is joined at the top of the index by New Zealand, Austria, Portugal, and Denmark. Bhutan has recorded the largest improvement of any country in the top 20, rising 43 places in the last 12 years.



RANK	COUNTRY	SCORE	CHANGE
1	Iceland	1.072	↔
2	New Zealand	1.221	↔
3	Portugal	1.274	↑ 2
4	Austria	1.291	↓ 1
5	Denmark	1.316	↓ 1
6	Canada	1.327	↔
7	Singapore	1.347	↑ 2
8	Slovenia	1.355	↑ 2
9	Japan	1.369	↓ 1
10	Czech Republic	1.375	↓ 3
11	Switzerland	1.383	↑ 2
12	Ireland	1.390	↓ 1
13	Australia	1.419	↓ 1
14	Finland	1.488	↔
15	Bhutan	1.506	↑ 2
16	Malaysia	1.529	↑ 9
17	Netherlands	1.530	↑ 2
=18	Belgium	1.533	↑ 3
=18	Sweden	1.533	↓ 3
20	Norway	1.536	↓ 4
21	Hungary	1.540	↑ 1
22	Germany	1.547	↓ 4
23	Slovakia	1.550	↔
24	Mauritius	1.562	↓ 4
25	Romania	1.606	↓ 1
26	Bulgaria	1.607	↔
27	Chile	1.634	↑ 1
28	Croatia	1.645	↓ 1
29	Poland	1.654	↑ 3
30	Botswana	1.676	↑ 1
31	Qatar	1.696	↑ 10
32	Spain	1.699	↓ 3
33	Costa Rica	1.706	↑ 5
34	Uruguay	1.711	↑ 3
35	Latvia	1.718	↓ 5
36	Taiwan	1.725	↓ 2
37	Estonia	1.727	↓ 4
38	Lithuania	1.728	↓ 2
39	Italy	1.754	↔
40	Malawi	1.779	↑ 4
41	Indonesia	1.785	↑ 14
42	Mongolia	1.792	↔
43	Kuwait	1.794	↑ 7
44	Ghana	1.796	↓ 5
=45	Laos	1.801	↑ 2
=45	United Kingdom	1.801	↑ 5
47	Panama	1.804	↑ 2
=48	Timor-Leste	1.805	↑ 12
=48	Zambia	1.805	↔
50	Serbia	1.812	↑ 5
51	Albania	1.821	↑ 2
52	Sierra Leone	1.822	↓ 18
53	United Arab Emirates	1.847	↓ 8
54	Tanzania	1.860	↓ 2
=55	Madagascar	1.867	↑ 2
=55	South Korea	1.867	↓ 9
57	Vietnam	1.877	↑ 5
58	Senegal	1.883	↓ 4
59	Liberia	1.889	↑ 4
=60	France	1.892	↓ 2
=60	Namibia	1.892	↓ 18
62	The Gambia	1.908	↑ 12
63	Cyprus	1.914	↓ 2
64	Kazakhstan	1.932	↑ 5
=65	Greece	1.933	↑ 14
=65	North Macedonia	1.933	↑ 23
67	Montenegro	1.939	↓ 8
68	Moldova	1.951	↓ 5
69	Oman	1.953	↑ 2
70	Equatorial Guinea	1.957	↓ 5
71	Ecuador	1.980	↓ 3
=72	Benin	1.986	↔
=72	Sri Lanka	1.986	↓ 2
=72	Eswatini	1.986	↑ 10
75	Argentina	1.989	↓ 8
76	Nepal	2.003	↑ 12
=77	Angola	2.012	↑ 3
=77	Jordan	2.012	↑ 20
79	Rwanda	2.014	↑ 24
80	Peru	2.016	↓ 7
81	Bosnia & Herzegovina	2.019	↑ 9
82	Tunisia	2.035	↓ 7
83	Jamaica	2.038	↑ 10
84	Dominican Republic	2.041	↑ 7
85	Bolivia	2.044	↓ 4
86	Kosovo	2.049	↑ 8
87	Haiti	2.052	↔
88	Paraguay	2.055	↓ 12
89	Cambodia	2.066	↑ 8
90	Morocco	2.070	↓ 13
91	Cuba	2.073	↓ 7
92	Guyana	2.075	↓ 9
93	Trinidad and Tobago	2.094	↓ 7
94	Mozambique	2.099	↓ 9
95	Kyrgyz Republic	2.105	↑ 13
96	Gabon	2.112	↓ 1
97	Belarus	2.115	↑ 4
98	Papua New Guinea	2.118	↓ 2
99	Georgia	2.122	↑ 3
100	Guinea	2.125	↔
101	Bangladesh	2.128	↓ 9
102	Uzbekistan	2.166	↑ 2
103	Lesotho	2.167	↑ 1
104	Burkina Faso	2.176	↓ 26
=105	Tajikistan	2.196	↑ 12
=105	Uganda	2.196	↑ 2
107	Cote d' Ivoire	2.203	↑ 4
108	Togo	2.205	↓ 9
109	Djibouti	2.207	↑ 4
110	China	2.217	↑ 2
111	Algeria	2.219	↓ 2
112	Guinea-Bissau	2.237	↑ 6
113	El Salvador	2.262	↑ 2
114	Guatemala	2.264	↓ 4
115	Turkmenistan	2.265	↑ 4
116	Brazil	2.271	↓ 10
116	Thailand	2.278	↓ 3
118	Armenia	2.294	↑ 3
119	Kenya	2.300	↑ 1
120	Nicaragua	2.312	↓ 54
121	Rep of the Congo	2.323	↑ 1
122	Mauritania	2.333	↑ 5
123	Honduras	2.341	↓ 7
124	Bahrain	2.357	↑ 5
125	Myanmar	2.393	↓ 2
126	Niger	2.394	↑ 6
127	South Africa	2.399	↓ 2
128	USA	2.401	↓ 4
129	Saudi Arabia	2.409	↓ 1
130	Azerbaijan	2.425	↑ 3
131	Ethiopia	2.434	↔
132	Zimbabwe	2.463	↓ 6
133	Eritrea	2.504	↑ 6
134	Philippines	2.516	↑ 4
135	Burundi	2.520	↑ 1
136	Egypt	2.521	↑ 7
137	Chad	2.522	↓ 2
138	Cameroon	2.538	↓ 4
139	Iran	2.542	↓ 9
140	Mexico	2.600	↑ 1
141	India	2.605	↓ 4
142	Palestine	2.608	↓ 2
143	Colombia	2.661	↑ 2
144	Venezuela	2.671	↓ 2
145	Mali	2.710	↑ 2
146	Israel	2.735	↑ 1
147	Lebanon	2.800	↓ 26
148	Nigeria	2.898	↔
149	North Korea	2.921	↑ 1
150	Ukraine	2.950	↑ 2
151	Sudan	2.995	↑ 3
152	Turkey	3.015	↓ 3
153	Pakistan	3.072	↓ 2
154	Russia	3.093	↓ 1
155	Dem. Rep of the Congo	3.218	↔
156	Libya	3.285	↑ 1
157	Central African Rep	3.296	↓ 1
158	Somalia	3.300	↑ 1
159	Iraq	3.369	↑ 1
160	Yemen	3.412	↓ 2
161	South Sudan	3.526	↔
162	Syria	3.566	↑ 1
163	Afghanistan	3.574	↓ 1

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WHAT ARE THE INVESTMENT OPTIONS FOR A GOLDEN VISA IN PORTUGAL?

CAPITAL TRANSFER

The transfer of at least €1 million to Portugal

CREATE 10 FULL-TIME JOBS

Creation of 10 new full-time jobs within a Portuguese business in the format of a single-member limited company. (Reduced to eight positions if in a low-density area);

INVEST IN REAL ESTATE REHABILITATION

Real Estate and its rehabilitation, investment in eligible properties that are over 30 years of age or are located in designated areas of urban rehabilitation and (ii) the property purchase price plus the ex-VAT value of the rehabilitation work contract of at least €350,000. (Reduced to €280,000 if located in a low-density area).

INVESTMENT INTO NATIONAL HERITAGE

Investment into the conservation of national heritage, arts and culture of at least €250,000;

INVESTMENT IN RESEARCH

Investment in research conducted by accredited institutions that are part of the national scientific and technological system of at least €350,000;

INVESTMENT INTO AN EXISTING BUSINESS

Investment into an existing Portugal-registered business, or at least €350,000 to either incorporate or increase the share capital AND create at least 5 full-time permanent jobs for a minimum period of three years; or

INVEST IN €500,000 IN REAL ESTATE

Real Estate investment of at least €500,000 of any type of real estate and anywhere in Portugal. (Reduced to €400,000 if it is located in a low-density area);

INVESTMENT INTO PRIVATE EQUITY FUNDS

A Golden Visa €350,000 minimum investment can be made to a private equity fund. This can be a more convenient option for some as it avoids the hassle of looking for property and subsequent management.

An investment must be made before the Golden Visa application can be filed.

WHAT'S THE BEST WAY TO GET A GOLDEN VISA PORTUGAL?

ADVANTAGES OF GOLDEN VISA FUND: GOLDEN VISA FUND VS. PROPERTY ACQUISITION

	GOLDEN VISA FUND	PROPERTY ACQUISITION
TICKET SIZE	350.000€	500.000 €
INCOME TAX	CIT AND PIT EXEMPTION	• RENTAL INCOME AND CAPITAL GAINS SUBJECT TO 28% PIT • RENTAL INCOME AND CAPITAL GAINS SUBJECT TO 21% CIT PLUS MUNICIPAL SURCHARGE OF UP TO 1,5%*
PROPERTY TAX	NOT APPLICABLE	ACQUISITION • REAL ESTATE TRANSFER TAX (IMT) –6,5% • STAMP DUTY –0,8% OWNERSHIP • REAL ESTATE TAX (IMI) –0,30-0,45% • IMI SURCHARGE (PROPERTY > 600K EUR) –0,7%
OPERATIONAL COSTS	NOT APPLICABLE	PROPERTY MANAGEMENT, INSURANCES, CONDOMINIUM, ETC
TRANSPARENCY	SUPERVISED BY CMVM	SUBJECT TO PERSONAL SUPERVISION

*SUBJECT ALSO TO AN ADDITIONAL STATE SURCHARGE FROM 3% TO 9% FOR GAINS ABOVE 1,5 MN EUR. NOTE: SCENARIOS ABOVE CONSIDERING NON-RESIDENTS

EXAMPLE INVESTMENT IN PROPERTY VS. FUND

INVESTMENT	€ 350 000
PERIOD	6 YEARS

		GOLDEN VISA FUND		VS	PROPERTY ACQUISITION	
ANNUAL RETURN		1,5%	€ 5 250		4 %	€ 14 000
OPERATIONAL COSTS		-	-		25 %	€ 3 500
TAXES						
PROPERTY						
ACQUISITION	IMT	-	-		6 %	€ 3 500
	SD	-	-		0,8 %	€ 467
OWNERSHIP		-	-		0,4%	€ 1.400
INCOME TAX		-	-		28 %	€ 2 548
NET INCOME		1,5%	€ 5 250		0,74%	€ 2 585

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GOLDEN VISA APPLICATION PROCESS

GOLDEN VISA FUND INVESTMENT → GOLDEN VISA APPLICATION & APPROVAL → FUND ANNUAL DISTRIBUTION &LIQUIDATION

GOLDEN VISA FUND INVESTMENT

1 -2 MONTHS

INVESTMENT PROFILE

- MIN. AMOUNT: 350K €
- INVESTMENT PERIOD: 6 YEARS
- RETURNS: 1,5% NET IRR

STEPS

1. OBTAIN A PORTUGUESE FISCAL NUMBER
2. OPEN A BANK ACCOUNT
3. TRANSFER 350.000€ TO THE NEW ACCOUNT
4. SUBSCRIBE FUND PARTICIPATION UNITS

GOLDEN VISA APPLICATION & APPROVAL

3 -4 MONTHS

GV APPLICATION REQUIREMENTS

- DECLARATION FOR BANK ATTESTING TRANSFER OF FUNDS TO PORTUGAL
- DECLARATION FROM FUND MANAGER ATTESTING FUND COMPLIANCE WITH GV APPLICATION
- DOCUMENT ATTESTING HOLDERSHIP OF FUND PARTICIPATION UNITS

STEPS

1. COMPILE ALL THE REQUIRED DOCUMENTATION
2. SUBMIT ALL DOCUMENTATION TO SEF
3. MEETING AT SEF TO FINALIZE APPLICATION
4. NOTIFICATION OF GV APPROVAL
5. OBTENTION OF RESIDENCY CARDS

FUND ANNUAL DISTRIBUTION &LIQUIDATION

~ 6 YEARS

FUND RETURNS

- NET ANNUAL INCOME OF 1,5%
- TOTAL INVESTMENT RETURN AFTER 6 YEARS

STEPS

1. ANNUAL FUND DIVIDENDS DISTRIBUTION
2. FUND LIQUIDATION AND PARTICIPATION UNITS REDEMPTION
3. RENEWAL OF RESIDENCY CARDS
4. POSSIBILITY OF APPLICATION FOR PORTUGUESE CITIZENSHIP AFTER FIVE YEARS

TAX ADVANTAGES

FUND

- CIT exemption at the fund level, any income obtained by fund (e.g. investment income, capital gains) will be exempt from taxation at its level;

NON-RESIDENTS

- Fund dividends are Income Tax Exempt (even Withholding Tax);
- Capital Gains from Participation Units Redemption or Fund Liquidation are Income Tax Exempt;

RESIDENTS IN PORTUGAL

- Fund dividends are subject to 10% Withholding Tax on distribution;
- Capital Gains from Participation Units Redemption or Fund Liquidation are subject to 10% Withholding Tax;

FULL INCOME TAX EXEMPTION FOR NON-RESIDENTS

INVESTMENT OBJECTIVE AND POLICY

- The fund's primary investment objective is to achieve capital appreciation by investing in a diversified portfolio of high growth potential companies
- Fund will promote risk diversification through the allocation of only up to 30% of the fund size per investment
- Capital secured through the investment in companies backed by real estate assets or in immediate liquidity low risk regulated instruments
- A minimum of 60% of the fund will be invested in Portuguese Companies
- Fund maturity 6 years

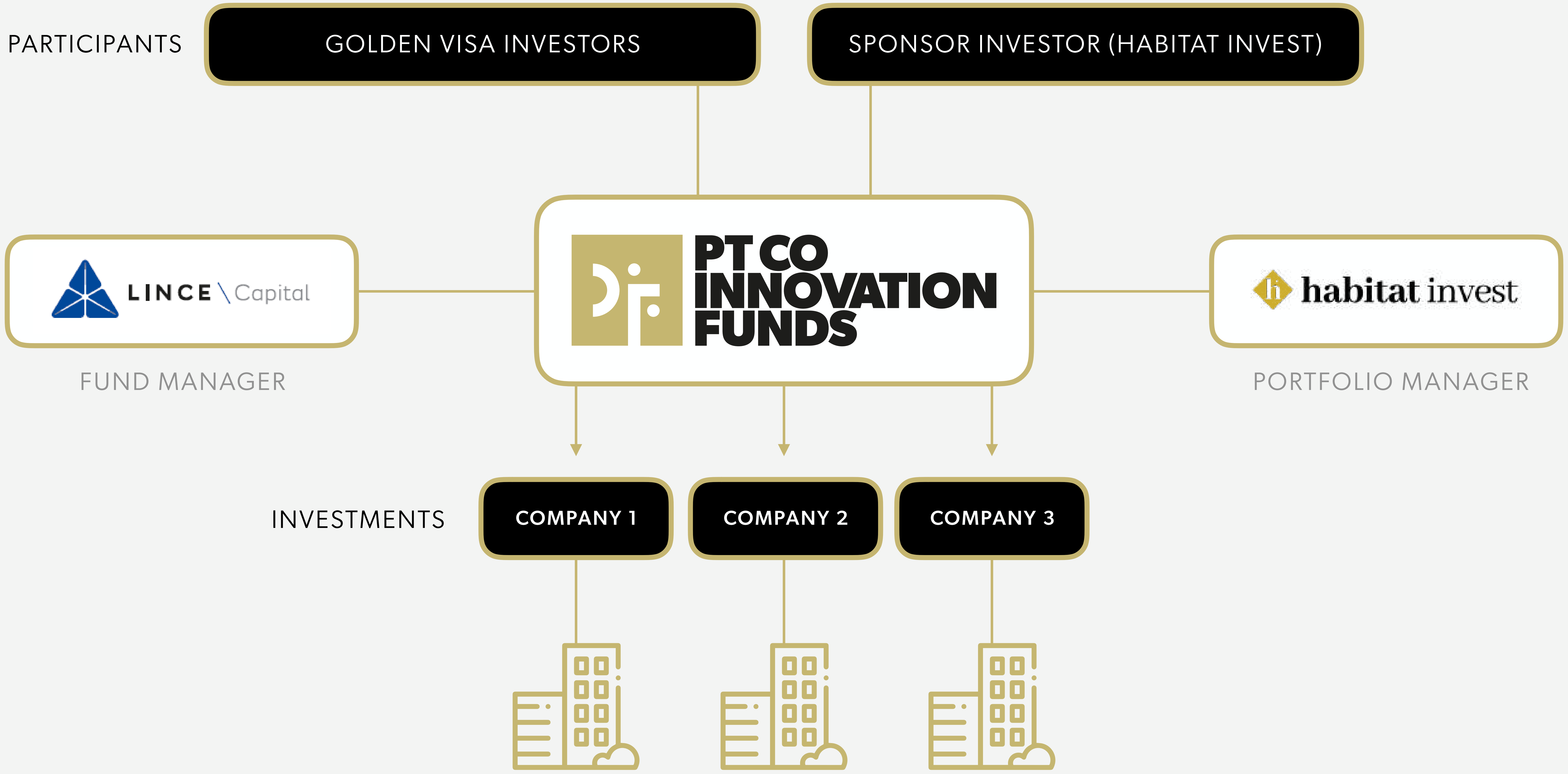
FUND COMPLIANT WITH GOLDEN VISA PROGRAM REQUISITES

LEGAL ASPECTS

- Fund fully regulated by the Portuguese supervisory and regulatory authority for securities market (CMVM);
- Regulated fund ensures total transparency, risk mitigation and control, as well as regularly fully audited accounts;
- Fund assets fully owned by its participants, however completely autonomous not responding to either participants nor fund manager liabilities;
- Limited responsibility of participants secured only by Fund shares and its portfolio;

FULLY REGULATED AND SUPERVISED FUND BY PORTUGUESE NATIONAL AUTHORITY

FUND STRUCTURE



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PORTFOLIO MANAGER

habitat invest

- Habitat invest is a privately-held real estate investment firm founded in 2004 with investments in Urban Rehabilitation and Greenfield Projects;
- Habitat is a leading Portuguese asset manager currently operating as a local partner for large institutional investors such as Patron Capital Partners;
- Projects concluded in the past 4 years represent an investment superior to € 150 million (13 projects -37 stores and 396 apartments + 104 Hotel Rooms);
- Ongoing projects represent an investment greater than € 270 million (10 projects –578 apartments -5 stores);

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FUND MANAGER

LINCE \ Capital

LINCE CAPITAL, SCR, S.A.

Lince Capital manages Private Equity, Venture Capital and Specialized Investment Funds.

Lince Capital is part of a family group, which has been managing funds for over thirty years and developing real estate projects for more than forty.

The team has extensive expertise in Real Estate ranging from Commercial real estate, Residential Real Estate, Retail, Tourism and Urban Planning and currently manages funds worth over €400 Million Euros.

FUNDS UNDER MANAGEMENT:

NAVIGATOR | NAVIGATOR II | PT CO INNOVATION | SIF | VINTAGE | PIOF | ROCK CAPITAL

INVESTORS FROM DIFFERENT GEOGRAPHIES

- USA
- Brazil
- UK
- South Africa
- Vietnam
- Russia
- China
- Hong Kong

GOLDEN VISA CLIENTS PROCEDURE

The GV program was launched in 2012. Investing at least € 350.000 in a Portuguese Private Equity Fund enables non-european citizens and their families to obtain residence permits for a period of five years, renewable, and a right to travel freely in the Schengen space.

Lince Capital was the first management company enabling the Golden Visa application through the investment of 350.000€ in Private Equity Funds.

1 FUND ← 350K€

2 Declaration issued by the holding company of the respective investment fund, attesting the feasibility of the capitalization plan, the maturity of, at least, five years, and the application of at least 60% of the investment in commercial companies with head office in national territory;

3 Millennium bcp

Declaration of a credit institution authorised or registered in the national territory within Bank of Portugal, attesting the effective transfer of the amount equal to or above the legally required;

Supporting document attesting the holdership of the units of investment, free from any charges and obligations.

4 GV → 128 SUBMITED PROCESSES

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FUND TERM SHEET

PT CO INNOVATION FUND

(CMVM REGISTRATION N. 1520)

FUND MANAGER

LINCE CAPITAL, SCR, S.A. (REGISTERED VCPE FUND MANAGER WITH CMVM SINCE JULY 14 TH ,

PORTFOLIO MANAGER

HABITAT INVEST, S.A. (REGISTERED COMMERCIAL COMPANY UNDER NUMBER 505768216)

CUSTODIAN BANK

BANCO COMERCIAL PORTUGUÊS, S.A. (REGISTED WITH CMVM UNDER NUMBER 33 AND 105)

OTHER ISSUERS

INTERBOLSA (EURONEXT COMPANY)

AUDITOR

SALVADOR & FALCATO , SROC, LDA

SIZE

17 MILLION EUROS

MINIMUM SUBSCRIPTION

250.000 EUROS (MIN. COMMITMENT FOR GOLDEN VISA 350.000 EUROS)

TERM

10 YEARS (MINIMUM INVESTOR COMMITMENT 6 YEARS)

INVESTMENT PROFILE

MINIMUM 60% OF FUND INVESTED IN PORTUGUESE COMPANIES THROUGH EQUITY OR QUASI-EQUITY INSTRUMENTS. ONLY UP TO 30% OF FUND SIZE PER INVESTMENT FOR DIVERSIFICATION PURPOSES.

INVESTMENT IN COMPANIES BACKED BY REAL ESTATE ASSETS.

TARGETED RETURNS

FIXED ANNUAL NET IRR OF 1,5%

RETURNS PAYMENT

YEARLY, OTHERWISE CAPITALIZED

MANAGEMENT FEE

0,4% PER ANNUM ON THE SIZE OF THE FUND (GAV)

OTHER FEES

CUSTODIAN BANK / SUPERVISION: ESTIMATED 0,2% PER ANNUM ON THE SIZE OF THE FUND (GAV)

FUND DOMICILE

PORTUGAL

IMPORTANT NOTICE

DISCLAIMER

THE AIM OF THIS PRESENTATION IS MERELY INFORMATIVE. THUS, ITS CONTENT SHALL NOT BE CONSTRUED OR UNDERSTOOD AS AN OFFER/PROPOSAL TO THE FUND'S PARTICIPATION UNITS/ SHARES.

THE FUND MAY BE SUBSCRIBED THROUGH THE ACQUISITION OF THE RESPECTIVE PARTICIPATION UNITS/ SHARES BEFORE THE FUND'S MANAGEMENT ENTITY, IN THE TERMS AND CONDITIONS SET FORTH IN THE APPLICABLE LAW.

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