



# PORTUGAL GOLDEN INCOME FUND

A new investment strategy

Where benefit meets investment opportunity



## SECURE YOUR EUROPEAN PASSPORT

**Important:** In 2024, the Portuguese Parliament has approved a positive change to the citizenship law. With the change, **the countdown for these 5 years begins on the day you submit your application, rather than when you receive your residence permit** (temporary residence permit backlog is currently around 12 - 18 month).

**Golden Visa Program:** The Portugal Golden Visa Program is a 5-year residency by investment initiative for non-EU/EEA/Swiss nationals.

**Key Benefits:** The golden visa program is the better option if you want to remain flexible in terms of how much time you need to spend on the ground in Portugal every year, while still qualifying for citizenship in just 5 years as a resident.

- **Low physical presence requirement:** The minimum mandatory permanence period in Portuguese territory is 7 (seven) days during the first year and 14 (fourteen) days at each subsequent period of 2 years.
- Live/work/study in Portugal while remaining resident of another country.
- **Family reunification:** Residency extended to family members.
- Visa-free travel in Europe's Schengen Area (25 EU countries + 4 EFTA).
- You don't need to relocate or become tax resident in Portugal.





## CAPITAL TRANSFER AND LEGAL SUPPORT

**Capital transfer:** To be eligible for the Portuguese Golden Visa program the minimum investment requested by law is **EUR 500,000** in an authorized investment fund. The funds for the investment should arrive from outside of Portugal. Real estate investments used to qualify for the Golden Visa, however as of October 7, 2023 they are no longer permitted.

**Capital gains:** Non-resident individual investors are exempt from tax in Portugal, including on capital gains provided that the fund is not a real estate fund.

**Now that you are on the path to obtaining your European passport, we remind you that the key next step to ensure everything goes smoothly is to hire a portuguese lawyer (legal and tax representative) specialized in immigration, who can support you throughout the entire process, including:**

- i) Obtaining an Individual Tax Identification Number and, if desired, assisting with opening a bank account in Portugal.
- ii) Managing the transfer of €500,000 from outside Portugal to a Portuguese bank account; Completing all required forms to subscribe to the fund participation units - the investment which will ultimately grant you the residency permit; And organizing all the necessary documentation for submission to AIMA (Agency for Integration, Migration and Asylum).

**You may not need to open a bank account in Portugal:** Transfer your funds directly from your foreign bank account to 3 Comma Capital and save up to 3 months.

**Applicants from eligible countries include:** United States of America, Canada, Australia, New Zealand, Hong Kong, South Africa, Turkey, South Korea, Indonesia, Brazil, Taiwan, Japan, UK, Uruguay, Singapore, Israel and Malaysia.

### 3 COMMA CAPITAL CONCIERGE SERVICES

Available to assist new investors to the fund, and those who decide to keep their investment after the initial 5-year period.



#### Wealth Management

Access to the best financial advisors to manage your assets and wealth



#### Tax and Accounting

From helping you or your company open a bank account, to finding a local accountant



#### Education

From pre-schools for your young children, to advice on the best universities for your older children



#### Real Estate

Advice on the best places to live and which estate agents to use in Portugal







Regulated alternative Asset Manager  
and Venture Capital company.

- Born as a Family Office in 2022
- Independent and owner-managed
- Proven Track Record
- Innovative Fund Solutions



Regulated by the Portuguese Securities Market Authority (CMVM)

## Founders



**Nuno Serafim (Managing Partner and General Partner).** Former board member and CIO of IMGA (the second largest Portuguese asset manager), with over 25 years of experience in financial markets and investment management.



**Patrick Hable (Managing Partner and General Partner).** Co-founder of 2iQ Research, a leading data provider to hedge funds, investment banks and sovereign funds, and a prominent figure in the european digital assets investment space.



The founders form the core investor base for all the company's investment strategies.

### Portfolio under management:

- ◆ 100 million in Assets Under Management and Advisement
- ◆ 15 invested companies (Venture Capital)

## Proven Track Record

An asset management company where the best TradFi experience meets world class Blockchain, AI, and Web3 entrepreneurs and investors.



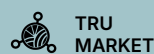
### 3 Comma Capital I, Closed-End Venture Capital Fund

Mixing traditional economy and digital economy. From Anthropic to Aquaterra. (Not open to external investors).

EXCLUSIBLE

ANTHROPIC

zoop



scorestars

Nefture

loyi

LAMINA<sup>1</sup>

ZHARTA

AQUATERRA

Civey

LadderCaster

### 3CC Global Crypto Fund (Open-ended, daily liquidity fund)

Europe's first regulated, daily liquidity crypto asset investment fund. High-conviction investment strategy focused on disruptive innovation, crypto adoption and digital growth.



### 3CC Portugal Golden Income Fund (Open-ended, daily liquidity fund)

We combined our previous experiences with investors and market aggregators to design the first **Golden Visa-eligible fund** to offer exposure to the world's historically top-performing asset classes: US equities and digital assets.

PORTUGAL  
**GOLDEN  
INCOME**  
FUND

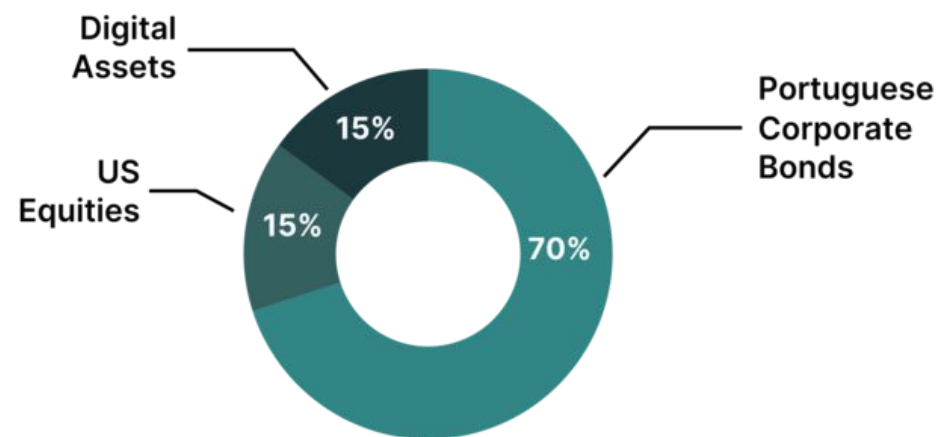
# PORTUGAL GOLDEN INCOME FUND

The first Golden Visa-eligible fund to offer exposure to the world's historically top-performing asset classes.

Specifically designed for a safe 5-year journey along the Portugal Golden Visa path...

**Invest with confidence in a fund that blends stability, growth, and the benefit of European Residency:**

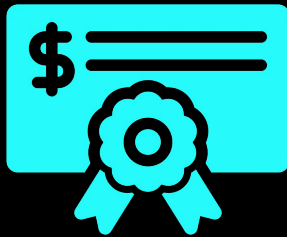
- **Main advantages:**
  - Open-ended; Daily liquidity fund.
  - No subscription fee. No lock up period (redeem at any time).
  - Regulated Asset Management Company (CMVM - Portuguese SEC)
  - Expected ROI of 10% p.a.
- **The fund meets all criteria for the Portuguese Golden Visa (ARI):**
  - At least 60% of the investment is realized in commercial companies with head office in Portugal.
  - The fund has a maturity that exceeds 5 years (Open-end).
  - The fund does not have any direct or indirect exposure to real estate.
- **Central allocation (accumulation portfolio):**



# Stability 70%

## Portuguese Corporate Bonds

Fixed-income



**Defensive, low-risk assets, offering predictable income. Above average returns vs European benchmarks.**

Portuguese Corporate bonds are debt securities issued by companies to raise capital.

Investors receive regular interest payments, and upon maturity, the principle is returned. Portuguese Investment-grade bonds are rated for low risk, offering greater security for investors.

**The target portfolio for the bond component include top-rated Portuguese companies in terms of risk rating such as: CGD, FIDELIDADE, BCP, BPI, BRISA, EDP, GALP, GREENVOLT, SECIL.**

- Average Yield to Maturity (YTM): 3% to 4%
- Average Maturity: 4 years
- Average rating (Bloomberg Composite): A



# Growth 30%

**15% US equities**

**15% Digital Assets**

Capitalize on  
high-growth markets

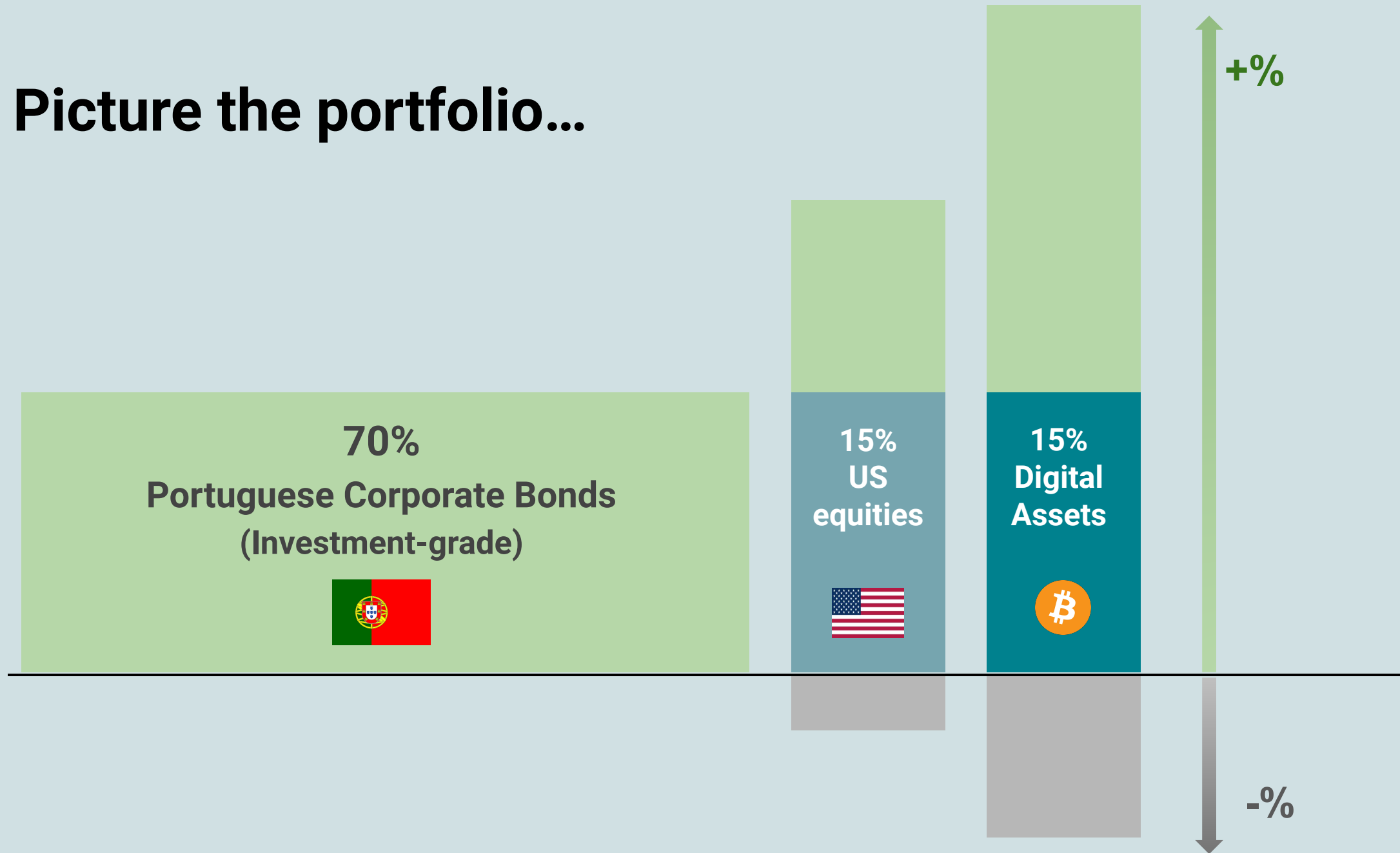


**High-return assets, offering diversification and growth potential.**

Growth assets are investments that are geared for higher returns. US equities and digital assets are generally accepted as being growth assets due to their higher average return over the long term.

- **S&P 500 ETF** - Over the next 5-year period US equities are expected to keep the throne of the best equity market in the world (15% p.a. - 12,4% inflation adjusted).
- **Bitcoin ETF and/or the Global Crypto Fund** - Digital assets such as Bitcoin and Ethereum, have the potential to grow by multiple X. Crypto are the best-performing asset class in 11 of the previous 14 years.

# Picture the portfolio...



# Investment guidelines

The fund will implement an investment policy focused on debt instruments issued by commercial companies with head office in Portugal, allocating a minimum of 65% of assets under management to these instruments. The fund may also invest in equities and alternative assets (digital assets).

## Highest level of transparency available in the industry:

- **Open-ended, highly regulated fund structure:** AIF (OIA).
- **Daily Liquidity and NAV:** Investors can purchase or redeem their units on a daily basis. Daily unit prices integrated into your bank account statement.
- **Depository Bank:** Responsible for the safekeeping of assets of the Fund.
- **Risk management:** Strict control of risk and volatility.
- **Stability:** 70% of portfolio invested in IG portuguese corporate debt. Safe assets offering predictable income.
- **Growth:** 30% of portfolio invested in US equities and Digital Assets. Growth assets with the highest expected return.

Key Information	
Investment Manager	3 Comma Capital SCR, S.A.
Type of Fund	Open-end, multi-asset daily-liquidity fund
Depository Bank	Bison Bank, S.A.
Auditor and Accountant	PKF and MPA
Jurisdiction and Regulator	Portugal, CMVM
Minimum Initial Investment	Category A: €100,000
Subscription Fee	0%
Management Fee	Category A: 1.5%
Performance Fee	20% above a 5% hurdle (high-water mark)
Expected ROI	10% p.a. (Net Return)
Redemption Fee	5% (year 1) to 0% (year 5 + 1 day)
Unit Price (inception date)	€1.000
ISIN	Category A: PT3CMEHM0002
Bloomberg Ticker	3CCPGIA PL



## Management & Investment Team

**100+ years**  
**accumulated**  
**experience in financial**  
**markets and**  
**alternative**  
**investments**



**Alexandre Cunha Elias**  
**Business Development Director**

- Former Business Development Director at Lisbon Capital and Institutional Sales at OFI Asset Management
- +15 years in Public Relations and Investor Relations
- +10 years in Real Estate Advisory (Private Equity firms & HNWI)



**David Duarte**  
**Investment Director**

- Former Head of Markets at the Portuguese Debt Agency (IGCP)
- Lecturer at NOVA IMS (Data Science for Finance Program)



**Duarte Caldas**  
**Investment Principal**

- Former Commodities Broker at CIMD SV
- Former Market Strategist at IG Markets
- Former Fund Manager at Valor Alternativo, SGFIM



**José Carlos Monteiro**  
**Head of Operations**

- Former Head of Operations and Assistant Director at Millennium bcp and IMGA (the second largest asset manager in Portugal)



**Samuel Cavaco**  
**PE/VC Analyst**

- Portfolio performance metrics
- Fund structuring
- Finance Master at ISCTE Business School



**Diana Pereira**  
**Junior Analyst**

- Bachelor's degree in Economics from Nova SBE.
- Currently pursuing a postgraduate program in Web 3, Blockchain, and Crypto Assets.



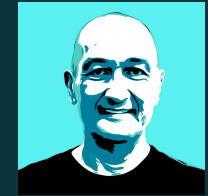
**Patrick Hable**  
**Co-founder and Managing Partner**

- +25 years of experience in Insider Transactions Data; VC investor in IT, blockchain and Web3 projects.
- 2iQ Research: Co-Founder
- Former Portfolio Manager at DWS Asset Management (Germany's leading fund management company)



**Nuno Serafim**  
**Co-founder and Managing Partner**

- +25 years in investment management.
- Former Board member and CIO at Millennium bcp / IMGA (the second largest asset manager in Portugal)
- Former Head of Iberia at IG Markets
- Former Head of Portfolio Management at Espírito Santo Investment



**Pedro Cerdeira**  
**Partner**

- +25 years leading IT business teams in international environments.
- +14 years Business Angel Investor
- Web3 and Digital Transformation
- Board Member at Investors Portugal

# Thank you



## Frequently Asked Questions (FAQ)

Contact us to schedule a call or a one-on-one consultation with our team:

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3 Comma Capital SCR, S.A., is a Portuguese regulated asset management and venture capital company, registered with CMVM authorization number 182126 and VAT number 516 965 476. Share Capital 125.000 Euros. 3 Comma Capital SCR, S.A., is the Investment Manager for the 3CC Portugal Golden Income Fund (the FUND). 3 Comma Capital SCR, S.A., is the Responsible Entity and the issuer of shares for the FUND.

**Disclosure:** Investors should carefully consider the investment objectives and risks as well as charges and expenses of the 3CC Portugal Golden Income Fund before investing. This information is contained in the FUND KIID and prospectus, which may be obtained by visiting [www.3commacapital.com](http://www.3commacapital.com)

## Disclaimer

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