

Golden Visa: Residency by Investment

Your Pathway to Portugal and the EU

Find out more about Portugal Pathways' Golden Visa Investment Fund Index Listings

Golden Visa Investment Fund Index



Name	Target IRR over X years	Minimum Investment Required	Annual Management Fee	Subscription Fee	Subscription Deadline	Number of years the fund has been active	Key contact emails	Fund Manager	Other key details	Open to US citizenship	Investment memorandum (IM) or Investment Teaser
Balnear Capital	15%+ over 10 years	€200000	2%	2%	August 2020	8 years	invest@balnear.com	John Smith	Focus on MidEast	Yes	Investment memorandum
Beira Capital	15%+ over 10 years	€200000	2%	2%	July 2020	8 years	info@beira.com	Roger Martin	Focus on Commodities	Yes	Investment memorandum
Indice	15%+ over 10 years	€200000	2%	2%	September 2020	10 years	invest@indice.com	Steve	Focus on Tech	Yes	Investment memorandum
Fund #12	15%+ over 10 years	€200000	2%	2%							



Need Some Help? Golden Visas Explained

Portugal's Golden Visa program, also known as the residence permit for investment activity (ARI), is a fantastic way for non-EU/EEA/Swiss citizens to obtain residency in Portugal with a minimum investment in the country.

The Golden Visa program, launched in 2012, the program attracts foreign investment by providing various options, such as Golden Visa-approved Portuguese investment funds, company creation, and donations, with minimum investment amounts depending on your preferred choice.

Golden Visa residency by investment is €500k, which can be split between several regulated and approved Portuguese investment funds. Alternatively, you can invest in a business or start-up based in Portugal.

Upon successful application, you will receive a residence permit valid for five years, which can lead to permanent residency and even citizenship after fulfilling minimum stay requirements.

Why Choose Portugal?



Freedom of Movement in the EU

Enjoy access to the EU Schengen region, including visa-free travel across 29 European countries for your family, with only seven days of required stay per year.

Regulated Investment Environment

Portugal offers diverse investment opportunities that benefit the country's growth and prosperity.

Flexibility of Dual-Citizenship

Take full advantage of the specific benefits of having dual citizenship with your country of origin alongside your family.

Voted Best Place to Relocate

Great climate with 300 days of sunshine, globally recognised as one of the world's safest, healthiest, friendliest countries.

Golden Visa: Your path to dual-residency in Portugal



Access European Union living, investment opportunities, the potential for long-term capital appreciation and favourable tax advantages through the Golden Visa Investment Program.

- Fast-track your residency in Portugal for yourself and family, allowing for visa-free travel within European Schengen area countries.
- Access a diverse range of investment opportunities in Portugal with potential long-term capital appreciation and dual-residency.

Golden Visa
(Residency by Investment)

Cultural Production Golden Visa
(Residency by Donation)

Artistic Production Golden Visa
(Residency by Investment)

Guidance and support throughout the application process

Access residency in Portugal and 29 EU countries

Which Golden Visa option is right for you?

The Golden Visa Residency by Investment option is the preferred choice by 99% of people as the Cultural and Artistic Production opportunities are very difficult to source and get approval for.



Easy Process

Golden Visa Residency by Investment

Offers dual residency in Portugal for you and your whole family and freedom of movement across the 29 European Schengen region countries when you invest €500k into one or more Golden Visa-approved Portuguese funds.

Very Difficult

Cultural Production Golden Visa Residency by Donation

The Portuguese Government have launched this Residency option to support Portugal's local community and cultural projects.

This is very difficult to source and get approval for; therefore, legal and immigration professionals do not want to currently support applications for this Golden Visa.

Very Difficult

Artistic Production Golden Visa Residency by Investment

The Portuguese Government have launched this Residency option to support local film, theatre and other artistic projects in Portugal.

This is also very difficult to source and get approval. Therefore, legal and immigration professionals do not currently want to support this Golden Visa application.



Golden Visa Residency by Investment Program

The Portuguese Golden Visa is a residency by investment program encouraging foreign investors to take advantage of the major opportunities this offers.

It offers a unique and efficient way to obtain residence and access to the EU Schengen region straight away through your investment, with an option to secure permanent Portuguese and EU

citizenship within five years. You can start benefitting from this Golden Visa program immediately, and it only requires a seven-day per year stay in Portugal.

The Portuguese government has recently improved regulations for 30+ Golden Visa-approved Portuguese investment funds. The program has supported over 20,000 individuals and their families since 2012.

Which Golden Visa Investment Fund(s) are right for your risk/reward profile?

Choosing a Portuguese Golden Visa-approved fund(s) depends on your personal goals and risk profile.

Investors seeking to meet the residency by investment visa requirements while prioritising capital security opt for a low-risk Golden Visa investment or combine a low-risk investment with either a medium or high-risk investment to diversify their portfolio.

Portugal Pathways can introduce you to professional advisors as well as fund managers of these regulated Golden Visa-approved funds to further understand and guide you in this process.



Low Risk/Reward

Aim to protect your investment with lower potential returns (approximately 3-4% annual distributions). Often investing in established listed companies for recurring income or commodities.

Medium Risk/Reward

Offers a balance between capital preservation and growth, with some potential for higher returns (approximately 6-12% annual returns). May invest in a mix of established and developing companies or a broader range of assets.

High Risk/Reward

Focuses on high returns but higher risk investments. Often invests in start-ups, tech, and venture capital with the potential for high rewards, spreading risk by investing in a portfolio of companies to find one or two unicorns, delivering very high returns if successful.

The Process to Gaining a Portuguese Golden Visa Residency by Investment



1 Lawyer and Fiscal Representative

We will help you successfully apply for a Golden Visa and introduce you to a lawyer and fiscal representative to ensure you have all the required documentation, guide you through the application process, and support you with tax and financial planning.

4 Interview In Portugal

Once all necessary documents are submitted, SEF/AIMA will call you for an interview to verify the provided information. You will also need to provide biometrics, such as photos and fingerprints. This usually takes place 2-3 months after the application has been submitted and must occur in Portugal. We will support you in this process.

2 NIF & Bank Account

Your NIF (Numero de Identificacao Fiscal) is your tax identification number. Your fiscal representative will assist you in obtaining one, enabling you to open a bank account in Portugal. You can then deposit your investment funds outside of Portugal into this account.

5 Receive your Golden Visa

After your interview, the authorities will review all your submitted information over a number of months. Your lawyer will be notified when the visa is ready, and you'll be asked to pay the application fees. Once paid, the Golden Visa will be mailed to you and can be used for your next visit.

3 Golden Visa Application Submission and Investment

We will guide you and identify the relevant approved Golden Visa investment opportunities that best suit you. After this, the lawyers can take care of your Golden Visa application, and you can proceed with the investment.

Let Portugal Pathways Support You

Book a call with one of our experts to learn more about beginning your Golden Visa application or if you would like to understand the process and which of the approved Portuguese investment funds most suit you.



Timeline

Year 0

Year 1

Year 2

Year 3

Year 4

Year 5



Take advantage of your Golden Visa for the first 2 years.

**Renewal 1:
End of Year 2**

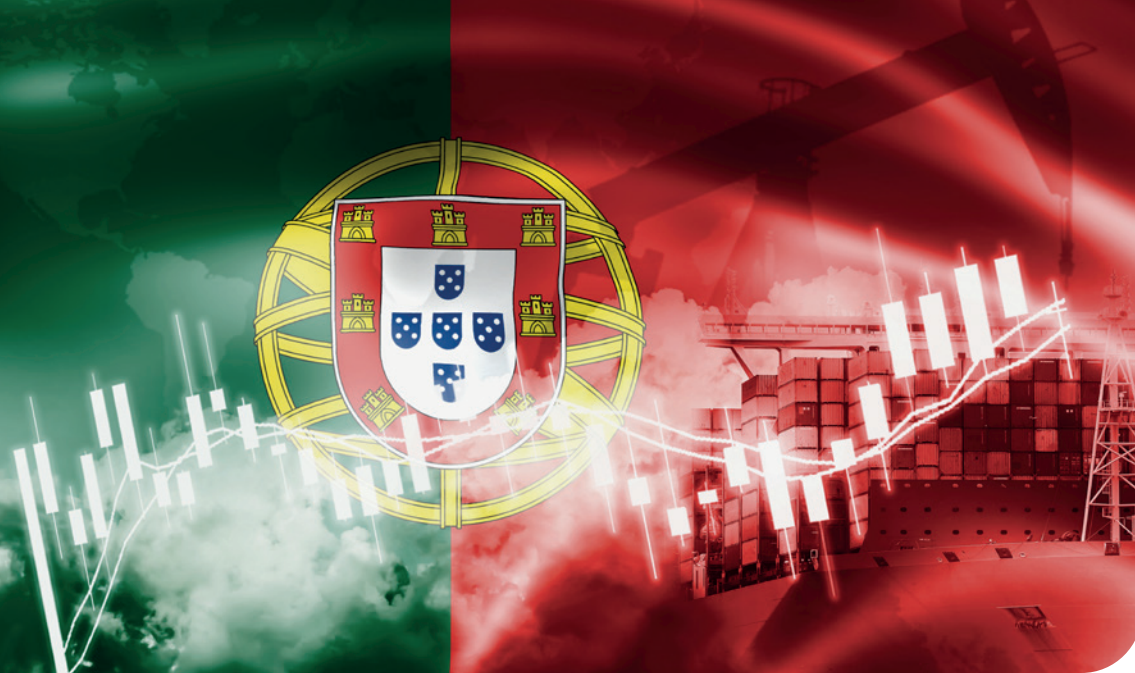
SEF/AIMA will check if you have met the minimum stay requirement and maintained your investments so your Golden Visa can be renewed for another two years.

**Renewal 2:
End of Year 4**

SEF/AIMA will check if you have met the minimum stay requirement and maintained your investments so your Golden Visa can be renewed for another two years.

**Permanent
Residency**

You can now apply for permanent residency or citizenship or opt for a 2-year GV extension in Year 6.



Golden Visa Portuguese Investment Fund Index

The Golden Visa Fund Index by Portugal Pathways offers valuable information to investors interested in obtaining dual residency through the Portuguese Golden Visa Residency by Investment program.

This index includes approved funds the Portuguese government has officially endorsed for the Golden Visa program.

Included in the Golden Visa Portuguese Investment Fund Index:

- **Key Information:** Access summaries of each fund's key investment profile and thesis ahead of any introductions based on their Investment Memorandum (IM), ensuring you only consider investing in relevant and regulated Golden Visa-approved fund(s) that meet the program's compliance requirements.
- **Compare Funds:** Match different funds side-by-side based on investment focus, minimum investment amount, fee structure, historical performance (if available) and other criteria to compare and shortlist funds that align with your investment goals before any introduction.
- **Manager Information:** Access key information on fund managers, including their experience and track record, so you can assess the team's background managing your potential investment(s).
- **Investment Strategy:** The index offers a brief overview of its investment strategy, including the asset classes it invests in and its risk profile, so you can understand how the fund aims to generate returns and the risk involved with your financial advisors.

It's important to note that a Portugal Golden Visa Fund Index does not recommend or market any fund, and you should not make any investment decisions without first having the right professional financial advice to make informed investment decisions.

Here are some additional steps to consider:

- Conduct your own research on the listed funds, including their track record, fees, and investment strategy and speak to funds through a Portugal Pathways introduction.
- Seek professional advice from an independent financial advisor familiar with the Portuguese Golden Visa program we can put you in touch with.
- Carefully review the fund's prospectus, talk to the fund manager, and evaluate fund terms and conditions with professional advisors before investing.



Contact Portugal Pathways at

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to learn more or arrange a discovery call and discuss your objectives with our professional advisors.

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Balnear Capital	15%+ over 10 years	€200000	2%	2%	August 2020	8 years	jon@balnear.com	Jon Smith	Focus on Stocks	Yes	Invest/Stocks-capital.com
Porto	15%+ over 10 years	€200000	2%	2%	July 2020	9 years	info@porto.com	Roger Norman	Focus on Commodities	Yes	Invest/Porto.com
Porto	15%+ over 10 years	€200000	2%	2%	July 2020	9 years	info@porto.com	Steve Jones	Focus on Listed Stocks	Yes	Invest/Porto.com



Cultural Production Golden Visa

Residency by Donation

(Very difficult process and very low success rate)

The Cultural Production Golden Visa offers a philanthropic donation approach to gaining Portuguese residency.

While it does not offer investment returns like other Golden Visa programs, it provides the same residency benefits for you and your close family. Additionally, you will still have the freedom to move through the 29 European Schengen region countries.

This donation in the Cultural Production Golden Visa will also allow you to become a patron of the arts.

Applicants must contribute €250,000 (or €200,000 in low-density rural areas) towards supporting restoring national heritage sites or support projects that aim to preserve Portugal's rich cultural tapestry to earn a Cultural Production Golden Visa.

This Cultural Production Golden Visa is very difficult to source and get approval for. Therefore, legal and immigration professionals do not want to support applications for this Golden Visa currently.

Artistic Production Golden Visa

Residency by Investment

(Very difficult process and very low success rate)

The Artistic Production Golden Visa offers an investment approach to gaining Portuguese residency, but there are minimal investment opportunities compared with the regulated Golden Visa Investment Fund options. It is also very difficult to acquire as you rely on government support and approval, which means that very few of these have been issued. Only 1 in 100 of these get approved.

While it does offer some potential for investment returns, these are highly speculative. It also provides the same residency benefits for you and your close family. Additionally, you will still have the freedom to move through the 29 European Schengen region countries.

Applicants must source and invest €250,000 (or €200,000 in low-density rural areas) towards an artistic production such as a film, theatre production, music production, or similar projects.

This Artistic Production Golden Visa is also very difficult to source and get approval for. Therefore, legal and immigration professionals currently do not want to support applications for this Golden Visa.





Disclaimer: The information in this guide is not intended to be an offer to sell or a solicitation to invest or buy any securities in a regulated Golden Visa fund. It is for informational purposes only and should not be considered as investment advice or a recommendation of any particular security or investment strategy.