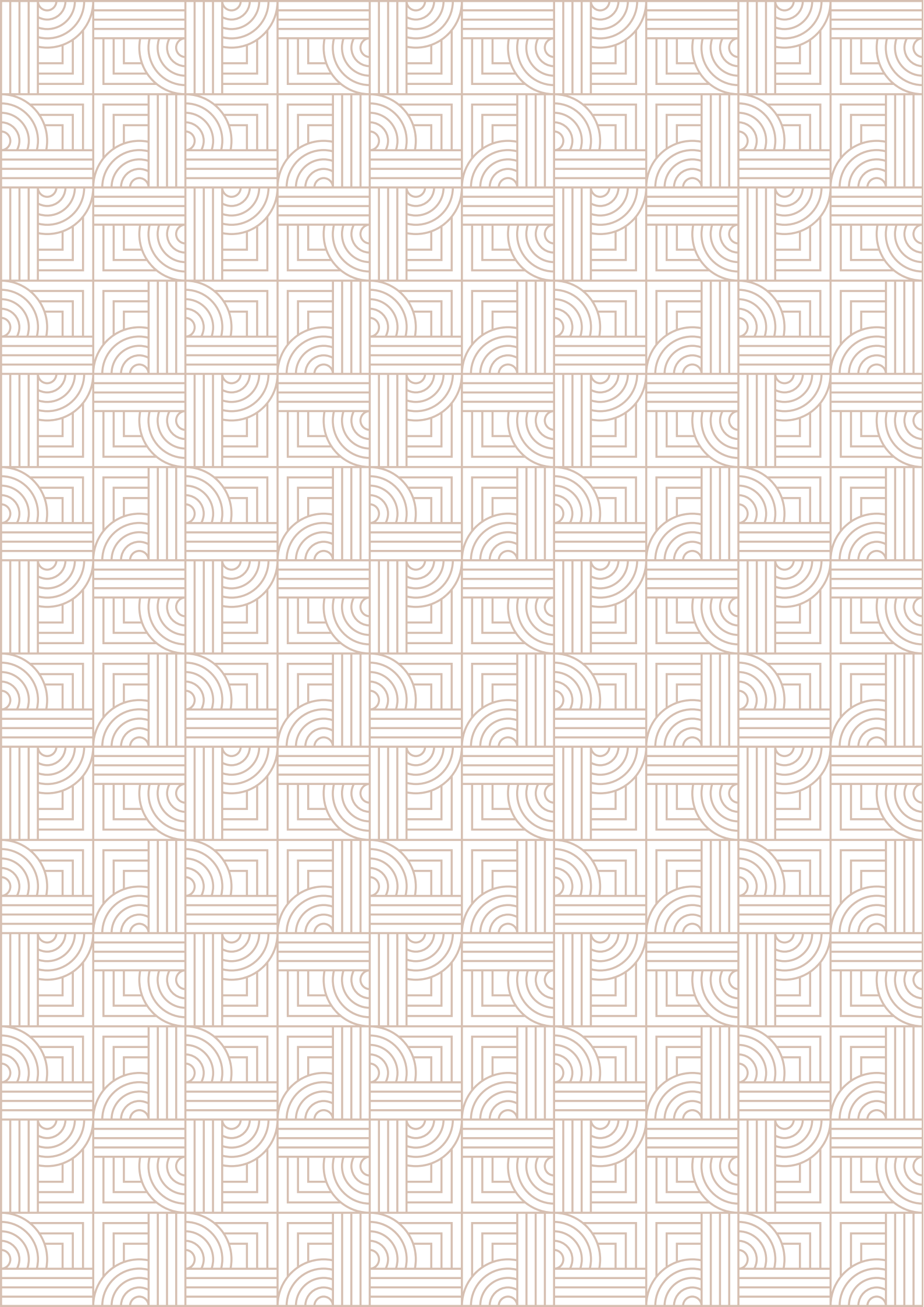




Green  
is the new  
Gold



Green is the new Gold







# EXECUTIVE SUMMARY

An EU passport is a prized asset, offered by operators in many countries through seemingly attractive Golden Visa programs. Yet most solutions rest on problematic real estate investments that inflate house prices and are increasingly facing scrutiny and shutdown. In Portugal, the government has pushed through a Golden Visa reform to completely remove investment activity that can make homes too expensive for locals. Today, real estate funds risk blurring these new regulations to attempt to continue their business post-reform.

Our focus is different. Prioritizing our investors' safety, we align harmoniously with government regulations, ensuring not only robust returns but also fostering genuine benefits for Portugal's local communities.

Innovation requires breaking from the pack. In 2021, an earlier fund made three groundbreaking moves: launching the nation's first agribusiness fund, identifying a better way to protect investor capital, and introducing sustainable impact investing to Golden Visa seekers. With our initial fund fully subscribed, we proudly introduce **earth fund**. Anchored by our mission for environmental regeneration, this fund targets a €100 million raise to further expand the existing portfolio and environmental impact.

Leveraging a well-established track record boasted €20 million of assets and committed investment upon launch. Seize this unmatched opportunity to join this fund and not only solidify your generational legacy through EU citizenship but also become an instrumental force in regenerating Portugal's societal fabric and landscape.

## WHY PORTUGAL?

Our investment is focused on Portugal, a desirable beachhead for professionals and families seeking access to Europe for work, life, education, and pleasure. Portugal is an extremely safe country, with a generous, warm population welcoming to immigrants and people of all races and creeds, along with an extremely high proficiency in English. Convenient and inexpensive flights are available from Lisbon's international airport – just a 20-minute Uber from most locations in the cosmopolitan city.

In the past several years, Lisbon and Porto have become extremely popular destinations to visit, live, and work, and the nation's highly educated graduates – and fresh inflows of capital – are making it a leader in technology, start-ups, and new venture creation. Portugal is on the rise, a modest-sized country of 10 million with a stable government and tremendously varied assets laying the foundation for a better future.





## WHY AGRICULTURE?

Because the world always needs food. The last 15 years have been economically tumultuous, starting with the global financial crisis, through COVID-19, the Ukraine crisis, and volatile interest rates. Most markets have reflected this turbulence - but agriculture has remained steady. Operational farms and their assets have slowly and reliably risen in value throughout. Because throughout it all, people need to eat. Farming isn't only a bedrock of our economy, it's a bedrock of our lives. The fund chooses to focus on undervalued assets that are increasingly recognized by global investors. This consistency of demand results in a rare consistency of value, with farm pricing showing lower volatility than even the most conservative investment - US Government Bonds. Agriculture is a firm favorite with insurance companies, pension funds, and long-term investors like Bill Gates, who is now the largest private owner of farmland in the USA. Agriculture has the advantage of insulating investors from boom-and-bust cycles of gold, the US dollar, and stocks.

Why Portuguese Agriculture? Because productive, operational farms can still be acquired for half the price of similar assets in comparative European countries. We buy productive orchards in Portugal that can deliver an immediate annual yield from established trees. This delivers investors a steady income stream on top of appreciation of stable underlying assets. Finally, there are zero taxes on the profits in this investment fund.

## WHY INVEST WITH PURPOSE?

The UN has warned that if we continue to farm in the "conventional" manner, soils around the world can only support 60 more harvests.<sup>1</sup> This urgent need for change is what drives our passion for regenerating soil health and the need to develop superior agricultural practices to feed future generations without causing climate change.

This fund will bring the latest modern infrastructure and technologies to the essential practice of growing food. As an investor, you can make a significant positive impact on the sustainability of agriculture, by supporting the development society needs to continue to grow food. Most Golden Visa programs have done precious little for their host countries. Paradoxically, they increase property prices, displace natives, and employ few citizens. Critically, our farms provide meaningful employment and economic development to the communities that need it most - in the beautiful yet under-developed interior regions of Portugal.

Our farmers will be on the front lines: keeping harmful chemicals out of the water supply, and promoting regenerative agriculture, bio-diversity, and vital ecosystems. In terms of your own personal legacy, that's a world away from overpaying for a rental property while driving locals out of the homeowner market.

## A SAFE, FAST JOURNEY TO YOUR EU PASSPORT

We understand that investors need safe, risk-free mechanisms to receive the prize of an EU passport. To that end, investments into the fund are highly regulated and subject to four separate layers of external scrutiny: European Central Bank, Bank of Portugal, CMVM (Portugal's financial regulator), and Deloitte, who independently audit the fund and report transparently.

Historically, Golden Visa citizenship applications have a near 100% success rate in Portugal, and this fund is no different. Investors can expect to receive a Golden Visa within a year of investing and apply for a Passport 5 years later.







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# PORTUGAL







# AN ABUNDANCE OF OPPORTUNITY

Agriculture isn't Portugal's only undervalued opportunity.

Portugal is a darling of the European Union offering temperate weather, safe communities, and a rich blend of European cultures. The EU continues to nurture and fund business in Portugal at huge levels.

Since its remarkable recovery from the global financial crisis, foreign direct investment has triggered new industries every year, capitalizing on unfettered access to the EU Customs Union - the largest trading block in the world and the second-largest economy, after the USA.

Portugal's economy remains largely untapped, abundant with opportunities for forward-thinking investors, retirees, and entrepreneurs. Recent statistics demonstrate this value – immigration from wealthy foreigners to Portugal has been growing notably in the last five years.

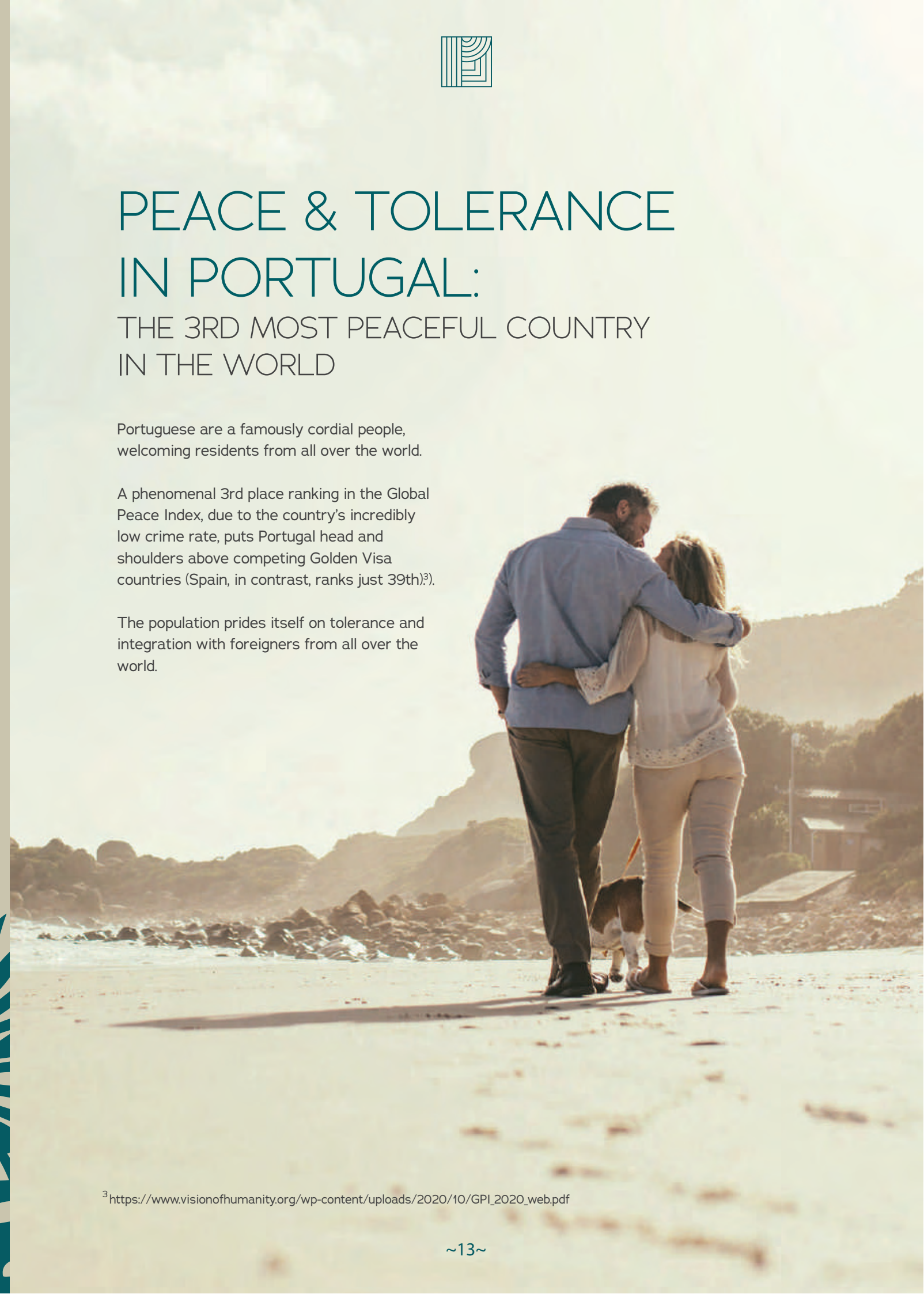


# PEACE & TOLERANCE IN PORTUGAL: THE 3RD MOST PEACEFUL COUNTRY IN THE WORLD

Portuguese are a famously cordial people, welcoming residents from all over the world.

A phenomenal 3rd place ranking in the Global Peace Index, due to the country's incredibly low crime rate, puts Portugal head and shoulders above competing Golden Visa countries (Spain, in contrast, ranks just 39th<sup>3</sup>).

The population prides itself on tolerance and integration with foreigners from all over the world.



<sup>3</sup>[https://www.visionofhumanity.org/wp-content/uploads/2020/10/GPI\\_2020\\_web.pdf](https://www.visionofhumanity.org/wp-content/uploads/2020/10/GPI_2020_web.pdf)





# TAX EFFICIENCY FOR FOREIGN INVESTORS

## 0% Fund Profits

Our fund is fully exempt from Corporate or Capital Gains Tax.

## 0% Investor Profits

Non-resident investors are fully exempt from tax on profits or investments. Those who register as tax residents in Portugal will be subject to 10%. Residents in blacklisted jurisdictions will be subject to a taxation of 35%.

## 0% NHR

New residents in various industries can register for Non-Habitual Residency status, capping tax on income from overseas at 0% (for 10 years), depending on the source and typology of income and provided that certain requirements are met.

## 10% Pension tax

Pensions ported to Portugal can be drawn down with 10% income tax.

## 0% Inheritance tax

Spouse and children are exempt from Inheritance tax in Portugal.



# PERKS OF PORTUGAL

- |  |   |
|--|---|
| <ul style="list-style-type: none"><li>• Free High-quality Healthcare</li><li>• English Speaking</li><li>• Welcoming Population</li><li>• 300 days of sunshine per year</li></ul>                                   | <ul style="list-style-type: none"><li>• Mediterranean Food, Nature &amp; Lifestyle</li><li>• Free High-quality Education</li><li>• High Tax Efficiency for Expats</li><li>• Political Stability</li></ul> |
| <ul style="list-style-type: none"><li>• Financial Security</li><li>• 4th most powerful passport</li><li>• Voted 3rd best expat quality of life in Europe</li><li>• Beautiful Beaches to Surf &amp; Relax</li></ul> | <ul style="list-style-type: none"><li>• 3rd Safest Country in the World</li><li>• Access to Schengen Area</li><li>• Cheapest Cost of Living in Western Europe</li><li>• Breathtaking scenery</li></ul>    |







# PORTUGAL AS THE GATEWAY TO EUROPE:

## LIVE & WORK IN ANY COUNTRY

### THE SCHENGEN AREA

The Schengen Area is the zone of 27 European countries which have abolished internal borders. The name is taken from the small winemaking town in far southeastern Luxembourg, where the treaty was signed in 1985.

Any Schengen passport provides equal rights and protections across the entire area, including rights to open businesses, own property, live, work, and access free health and education systems.

### STABILITY, SAFETY, AND LEGAL PROTECTIONS

The depth and breadth of protections offered to European citizens is unrivaled in the world. The stability of the financial and political institutions; the lack of corruption; impartial courts; unparalleled safeguarding such as data protection and food safety standards, sweeping protection from European Consulates in any part of the world - the list is unending. There are many rational reasons to want to live in Europe.

“Will your grandchildren choose university in Florence, Paris, or Lisbon?”

### CULTURE, FOOD, WINE AND BEAUTY NATURE

But perhaps most importantly, Europe remains one of the most beautiful, sophisticated and culturally sophisticated and diverse regions in the world. No wonder it is the world's top tourist destination.

The history, art, food, wine, beaches, architecture, wildlife, sport, music and landscapes simply cannot be described.

They can only be lived.







# INVESTING IN AGRICULTURE



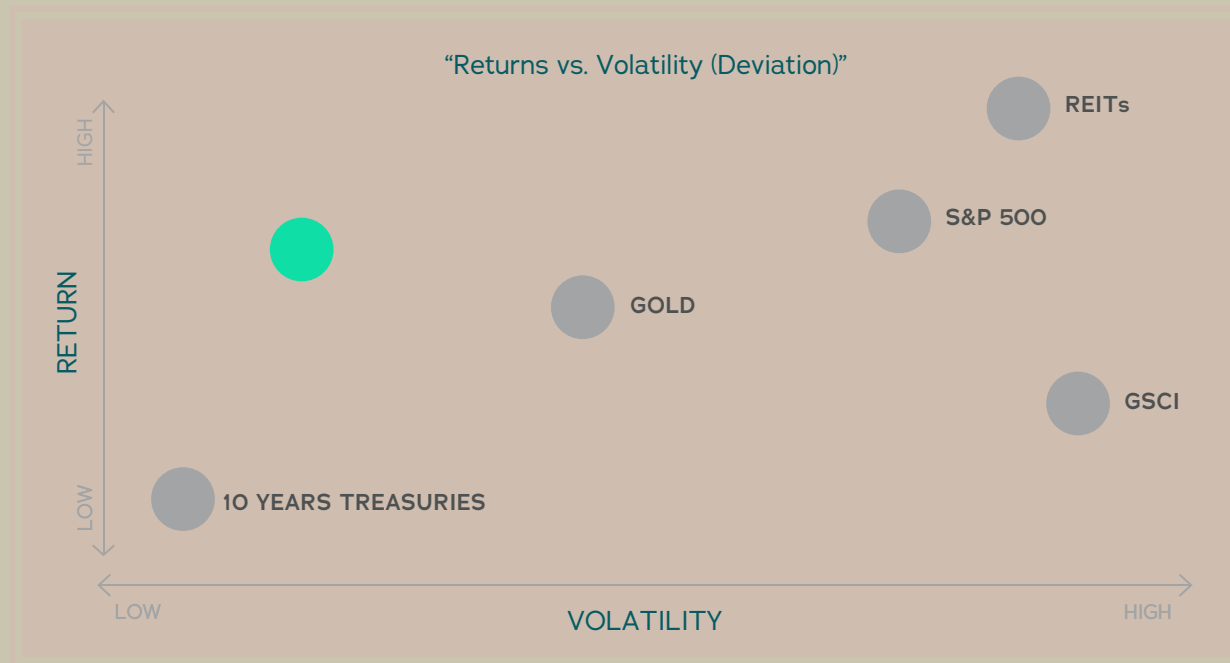


# AGRICULTURE AS AN ASSET CLASS

A unique selling point to farms as a portfolio investment is their impressive consistency. Other mainstays like gold or stock market indices can drop by 40 to 50% in a single year. Returns on crop-yielding assets have been positive every single year since 1990.

Buying and leasing agricultural holdings presents a consistent foundation for investors seeking a Golden Visa. Portugal represents extraordinary agricultural values not found in other European countries.

## Appreciation vs Volatility<sup>4</sup>



In recent years Bill Gates, Warren Buffet, and other prominent investors have been stepping their portfolios with farmland. Gates is now the largest private owner of farmland in the United States.

Direct investments into agricultural assets have been difficult and unattainable for most investors, particularly in Portugal, where sound investment requires the right on-the-ground network of landowners and local bureaucracy. Through this fund, we are delighted to unlock that privilege for a greater number of private investors.

<sup>4</sup>Data according to NCREIF, Bloomberg, Bankrate, NYU Stern School of Business, Federal Reserve Bank of St. LouisSource:



# ASSET CLASS

## INDUSTRY WITH PURPOSE

Every one of us is dependent on farming three times per day, every day.

## LONG-TERM INVESTMENT STRATEGY

Orchards are a consistent, long-term investments that provide resilience to challenging economic conditions.

## “BUY LAND, THEY'RE NOT MAKING IT ANYMORE”

Mark Twain’s famous quip was prescient. Not only is the supply of land limited, but it’s reducing every year as agricultural holdings are claimed for construction.

## UNCORRELATED ASSET CLASS

Farming is uncorrelated with other major asset classes, offering a unique diversification opportunity to prudent investors.

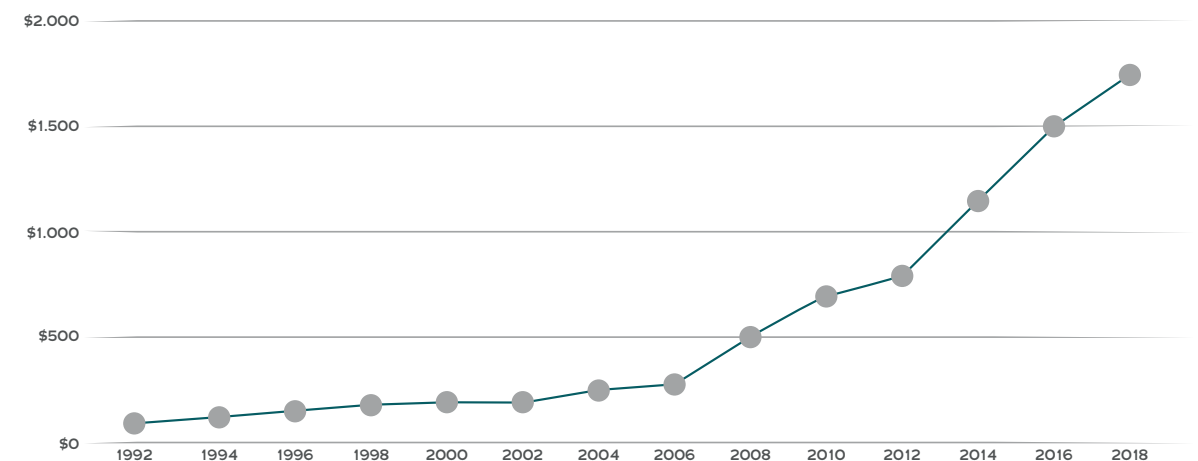
## DEMAND FOR FOOD

By 2050 global population is set to rise by 35%, to 10.5 billion. Crop growth needs to double over the same period to keep up.<sup>5</sup>

## HEDGE AGAINST INFLATION

Over time, farms have proven to have a positive correlation with inflation - more so than bonds, the stock market, and even gold. No other investment offers as successful a hedge against inflation as farms.

## Crop Yielding Assets: Positive returns every year since 1990



<sup>5</sup><https://www.nationalgeographic.com/foodfeatures/feeding-9-billion/>



# INVESTMENT STRATEGY

## BASE CASE

A reassuringly simple strategy positions the fund to comfortably meet the base target of 5% annual payouts to investors.



### Strategic Acquisition

Analytics: Our team leverages decades of combined experience for in-depth analysis of key variables on each plot, to maximise our competitive advantage in purchasing well.

Portugal's agricultural land is substantially undervalued but highly desirable.

- EU funding for infrastructure continues to unlock opportunities for Portuguese agriculture.
- Tremendous water resources - irrigation comes from the Alqueva Reservoir - the largest man-made reservoir in Europe.
- The agriculture sector has been slow to modernize - routinely visible in outdated or absent infrastructure.
- Existing within the world's largest trading block - the EU Customs Union - ensures a compelling local and export market strategy.
- Portugal's market has been largely opaque and inefficient. Direct connections to landowners grant us access to private sales at favorable prices - unavailable to outsiders.

### Modernise Infrastructure

Upgrading irrigation pumps, sensors, generators, energy supply, agricultural buildings, and roads ensures upper-market values are chargeable in either rentals or sales for high-returning farms.

### Cultivate & Harvest

Sustainable farm management is a careful balance of man and machine.

- Our first agriculture fund provided front-row views of Portugal's best operators, coming from Portugal, Spain, and the USA.
- Years of on-the-ground experience have refined our ability to form management partnerships around a shared vision, to unlock the full potential of organic assets.
- A future-conscious approach of "Precision Agriculture" uses technology to optimize crop yields and resource efficiency on farms.







# INVESTMENT STRATEGY

## ALPHA CASE

On top of the base revenue-securing activity, the farms are holistically managed to maximize both soil health and revenue e.



### Organic Produce

- ▮ Farming sustainably sits at the intersection of profit maximization, environmental gains, and risk mitigation.
- ▮ Organic crops lower input costs, sequester more carbon, and command 30-50% premiums driven by increasing demand.
- ▮ Removing synthetic soil inputs enhances soil health for more resilient crops, further minimizing risk.

### Basic Processing

- ▮ Farmers typically capture just 10% of value in the agrifood chain.
- ▮ Basic on-farm processing, like sorting and separating harvested crops and dehusking nuts, allows us to unlock more value by completing initial processing steps. This enables the sale of partially processed produce at higher prices vs. raw commodities.

### Revenue Stacking with Auxiliary Assets

- ▮ Farms with A++ water rights often contain equally large, overlooked low-irrigation zones. Conventional farming focuses narrowly on irrigated cash crops, missing revenue potential in auxiliary areas. Our holistic approach regenerates the soil and unlocks value through whole-farm planning.
- Solar installations provide income and reduce risk by removing external dependencies.
- Grazing animals (never sold for meat) boost soil health through fertilization.
- Drought-resistant crops like cork, hemp, and cactus support income through carbon credits while enriching the soil.
- Planting a range of crops triggers a biodiversity feedback loop supporting birds, animals, and soil microbiome, enhancing the resilience and yield of primary irrigated crops.
- Neglected farmhouses can be rejuvenated and returned to the local community for profit and social benefit.

### Supercharged Subsidies

- ▮ Each of the activities listed above is supported through European Union subsidy programs, meaning each can be installed at massively reduced rates, further boosting cash flow and the value of assets.
- ▮ The European Union targets 25% of its agricultural land for organic farming by 2030, as part of its sustainability-focused European Green Deal.





# SAFE INVESTING: INVESTOR PROTECTIONS

## Independent Scrutiny Layer 1: European Central Bank

The European Union is extremely protective of its residents, including our investors. Through the ECB it enforces the highest standards of regulatory compliance for all financial institutions including the fund.

## Independent Scrutiny Layer 2: Bank of Portugal

The Bank of Portugal adds additional layers of legislative protection for investors in Portuguese institutions. As Golden Visa holders our investors enjoy the full force of that protection.

## Independent Scrutiny Layer 3: Portuguese Securities Market Authority (CMVM)

The CMVM independently regulates and scrutinises the fund management institution (the Fund Management, SCR, S.A.), and the fund itself. Transparency is required to maintain institutional and individual accreditation.

## Independent Scrutiny Layer 4: Deloitte auditors

Deloitte independently audits the fund, notably at the level of its accounts and investments made, and reports transparently every year.

## Independent Scrutiny Layer 5: External valuation of investments

The fund manager exercises an optional policy of insisting on third-party valuation and audit of all investments, prior to investing. This offers both fund manager and its investors additional peace of mind that investments are always thoroughly analyzed and priced correctly.





# KEY FUND DETAILS

<b>ANNUAL RETURNS</b>	5% preferential hurdle + 20% additional above hurdle.
<b>FUND TERM</b>	8-year closed-end fund.
<b>PRIMARY SOURCE OF INCOME</b>	Annual crop yields + Developing agricultural assets for appreciation.
<b>INVESTMENT SCOPE</b>	Crop-yielding assets with water rights in Portugal and the Iberian Peninsula.
<b>TARGET ASSETS UNDER MANAGEMENT*</b>	€100 Million.
<b>LEVERAGE/DEBT</b>	The Fund will not borrow any amounts.
<b>SUBSCRIPTION PERIOD</b>	The Fund will close its inflows once it has reached the target capitalisation, or within 24 months from initiation.
<b>FUND MANAGER</b>	
<b>INVESTMENT ADVISORY COMMITTEE</b>	
<b>FUND AUDITOR</b>	Deloitte.
<b>INVESTMENT BANK</b>	Banco Comercial Português S.A.
<b>SUBSCRIPTION FEE</b>	1% initial setup fee.
<b>MANAGEMENT FEE</b>	15% annual - calculated against initial investment.
<b>TAX ADVANTAGES</b>	0% Tax on Profits - the fund is fully exempt from Corporate Income Tax (CIT). Non-resident investors who are not residents of a tax haven jurisdiction are exempt from Withholding Tax.
<b>GOLDEN VISA REQUIREMENT</b>	€500,000
<b>SHARE CLASSES &amp; TARGET DISTRIBUTIONS*</b>	Class A: Ordinary - Internal Class B: Yield Plus: GV Class (min. €350k); Annual: 5% (+ 20% above hurdle); Liquidation: 15% (+ 20% share above hurdle) Class C: Yield Class (below €350k); Annual: 5%; Liquidation: 15%
<b>EXIT</b>	Assets sales foreseen and protected by right of first refusal to tenants and operational partners.

\*disclaimer: kindly note that neither capital invested neither potential returns are guaranteed



# PROJECT PIPELINE

## PLOT 1



**Location:** Baixo Alentejo  
**Size:** 350 hectares  
**Use:** Olives, Mixed arable, grazing, agrotourism  
**Infrastructure:** Roads, pumps, EDIA water, Alqueva.







## PLOT 2



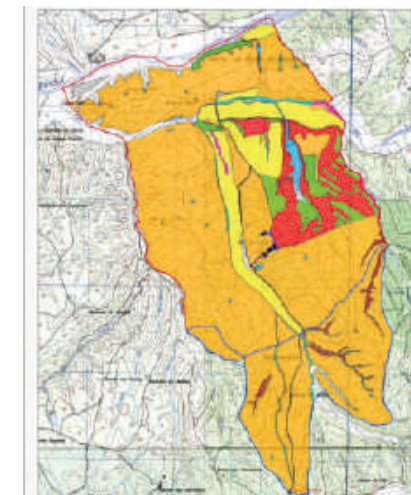
**Location:** Alentejo Central  
**Size:** 440 hectares  
**Use:** Mixed arable  
**Infrastructure:** Roads, Hydroelectric & solar energy generation, onsite power plant & transformers.



## PLOT 3



**Location:** Beira Baixa  
**Size:** 577 hectares  
**Use:** Mixed arable & grazing  
**Infrastructure:** Good road access. Pumps needing modernization.







INVEST  
WITH  
PURPOSE





# TRIPLE BOTTOM LINE: PEOPLE, PLANET, PROFIT

The fund strategy begins by minimizing volatility and risk in the Citizenship through Investment program. Our financial goals are supported by our complementary mission

of ensuring the long-term viability of humans on this planet by reversing the decline in soil health.

## Sustainability is in our DNA

- Regenerative, not extractive: enhancing soil biota, building topsoil, improving fertility, and boosting biodiversity.
- Business ethics to match land ethics: we adhere to B-Corp certification standards, acting with integrity and considering the consequences of our actions for our investors, staff, and the broader community.
- Leadership in European Agribusiness: we will build profitable, sustainable farms that demonstrate a positive, replicable example of producing highly nutritious food on healthy land with fewer external inputs.
- Attract More Investors: We demonstrate to international investors that secure and profitable
- Ventures do not require outdated practices that continue to deepen the chasm between modern human society and the natural world.

## Modelling & Reporting

This fund is committed to creating meaningful, lasting changes to farmland operations. Part of that commitment is to use a structured methodology. A priority for the project is to measure and report how our sustainable farming practices improve the health and wellness of people, the land, and the community.

We will use a model-based approach to measuring and reporting the impact of our investments, utilizing a system of Ecosystem Service Valuations (ESVs), ultimately aligning with the Intergovernmental Panel on Climate Change (IPCC) - the United Nations body for assessing the science related to climate change.

The outputs of these models allow a more comprehensive form of impact reporting, encompassing a broad spectrum of impact beyond simple biophysical values. We are innovating farming and will be able to quantify the environmental, social, and economic value that sustainably managed farms generate, such as clean water, biodiverse pollinator habitats, healthy soils, higher yields, and increased crop values.



# A PERSONAL CARBON OFFSET

You too can measure your contribution. Your investment into this fund is a tangible, serious personal commitment to sequester carbon from the air at around 9 metric tonnes per investor per year.<sup>6</sup>

The average individual carbon footprint in the EU is 6.7 metric tonnes per year.<sup>7</sup>

On average, an investor in this fund can consider themselves to be carbon neutral for the period they are invested in the fund.



<sup>6</sup> [https://www.sare.org/wp-content/uploads/Cover\\_Crops\\_and\\_Carbon\\_Sequestration.pdf](https://www.sare.org/wp-content/uploads/Cover_Crops_and_Carbon_Sequestration.pdf)

<sup>7</sup> [https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Greenhouse\\_gas\\_emission\\_statistics\\_-\\_carbon\\_footprints](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Greenhouse_gas_emission_statistics_-_carbon_footprints)





# CHAMPION THE FUTURE:

## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Your investment also brings a wonderful personal legacy. When you hand passports to your family, they will understand that you and they are making a meaningful difference

to the country they will call home, as well as the wider planet, through your support for multiple United Nations SDGs.



### SUSTAINABLE DEVELOPMENT GOALS

Organic agriculture improves nutrition and supports local food

Our farms keep harmful chemicals out of the water supply

Our approach to farming promotes land stewardship that benefits current and future generations

We protect bio diversity, halt and reverse land degradation, and promote vital ecosystems through our farming methods

Sustainable agriculture sequesters carbon and creates more resilient landscapes







# A SAFE JOURNEY TO YOUR EU PASSPORT





# GOLDEN VISA

## For You and Your Family

An investment of €500,000 or more into this fund qualifies you and your family members, including children and dependent parents, for the Portuguese “Golden Visa Residency Program.”

A Golden Visa is a uniquely flexible residency permit that allows the bearer to accrue time towards achieving a Portuguese Passport while needing to visit Portugal once every two years, for 14 days.

Five years after receiving a Golden Visa, the bearer (including family) has the right to apply for the passport, to be owned forever, without conditions.

## GOLDEN VISA ...FOR 5 YEARS

- Rights to live & work in Portugal - the world's 3rd safest country
- Access to the Schengen Area
- Free health & education in Portugal
- Qualify for citizenship or permanent residency after 5 years
- Huge Tax Efficiency (see below)
- The most reputable GV program in Europe - over 10,000 investors have successfully converted their GVs to passports

## PORTUGUESE PASSPORT ...FOREVER

- 3rd most powerful passport in the world - visa-free travel to 188 countries<sup>8</sup>
- Full EU citizenship
- Permanent rights to live & work across the 27 Schengen countries
- Access health & education systems across the 27 Schengen countries
- Descendants inherit passport & associated rights



# YOUR EU PASSPORT JOURNEY

## EXAMPLE INVESTOR



<sup>8</sup><https://www.passportindex.org/world-openness-score.php>

\*Dates and Figures are in line with projections and subject to change. The fund manager is not responsible for factors beyond its control. Investors are advised to remain invested until citizenship has been achieved at the end of the Golden Visa program.



# GOLDEN VISA COMPARISON: PORTUGAL VS ALTERNATIVE COUNTRIES

## Citizenship vs Residency

It's a crucial distinction, particularly for those hoping to pass benefits to future generations, whether your investment ultimately entitles you to residency or citizenship. Citizenship allows children to inherit citizenship, and their children after them, weaving itself into your family legacy. Citizenship also allows full rights across the European Union, along with a Passport to keep, forever.

In comparison, "Residency by Investment" programs come with huge limitations, in comparison. They apply only to the specific country in question, expire if not periodically renewed, and are not inheritable.

## Convenience, Reliability & Fairness

Portugal has worked diligently to become the undisputed champion of "Citizenship through Investment" programs.

Countries outside the EU cannot compete with the power<sup>9</sup> of a Schengen Area membership.

Other Schengen Area countries do offer "Residency through Investment" via programs at comparable prices and durations, but none offers full citizenship for the price and convenience of Portugal.

<b>PORTUGAL</b>	Converts residency to citizenship after 5 years of visiting Portugal for 14 days in every 2 years.
<b>SPAIN</b>	Converts residency to citizenship only after living full-time in Spain for 10 years.
<b>GREECE</b>	Converts residency to citizenship only after living full-time in Greece for 7 years.
<b>MALTA</b>	Path to full citizenship in 5 years for a minimum investment of €360k, but €135k is non-refundable

In addition, most of the alternative countries are tiny in comparison, (Malta, for instance, is well under one million residents) and lack the education, infrastructure, and economic advantages of Portugal. Spain is far less welcoming of immigrants, has a higher cost of living than Portugal, and perhaps most importantly, is considerably less safe and peaceful than Portugal.

<sup>9</sup>Portugal has the 3th most powerful passport in the world <https://www.passportindex.org/world-openness-score.php>



## Near 100% Success Rate in Portugal

Portugal's near 100% success among citizenship applications is yet another reason for the popularity of its GV program. Investors in equivalent programs across Europe have experienced significant difficulties, many having completed the requirements, yet failing to obtain passports.

The Portuguese pride themselves on managing investor transitions from Golden Visa to Passport with efficiency and a success rate superior to competing nations. Comparable programs suffer substantial drawbacks.

## Direct Comparison of Investment Programs

	INVESTMENT AMOUNT (EXCLUDING FEES & TAXES)	MINIMUM INVESTMENT PERIOD FOR CITIZENSHIP APPLICATION	EU & SCHENGEN AREA	PASSPORT RATING EXCELLENT
<b>PORTUGAL</b>	€500k investment into non-real estate Funds	Maintain part-time residency 5 years (visit Portugal every 2 years for 14 days) and Keep other passports	YES	Excellent "A"
<b>SPAIN</b>	€500k investment into Real Estate	Maintain part-time residency 5 years followed by full-time residency for 5 years (10 years total) and Renounce other passports	YES	Excellent "A"
<b>GREECE</b>	€500k investment into Real Estate with €30k long-term bank deposit	Maintain full-time residency for 7 years and Requires fluency in Greece	YES	Excellent "A"
<b>LATVIA</b>	€250k through Real Estate	Maintain full-time residency for 10 years and Renounce other passports	YES	Excellent "A"



