OPTIMIZE
Investment Partners

Optimize Portugal Golden Opportunities Fund

Fundo de Investimento Mobiliário Aberto

UCITS FUND

Prospectus

Document updated on the 21st of September 2026

"The CMVM authorization of the CIU is based on legality criteria and does not involve any guarantee of the former regarding the sufficiency, accuracy, objectivity or actuality of the information provided by the entity invested with managing powers by the management rules, nor any judgments regarding the quality of the securities included in the CIU's assets."

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www.optimize.pt

Part I – General Information

Chapter I - General Information regarding the Fund, the Management company and other Entities

1. The Fund

a. The name of the Fund is Optimize Portugal Golden Opportunities Fund - Fundo de Investimento Mobiliário Aberto (hereinafter referred to as the Fund).
b. The fund is established as an open-ended securities investment fund with no fixed duration.
c. The Fund creation was authorized by the Portuguese Securities and Exchange Commission (CMVM) on the 16th of December 2021 for indefinite time, and its business started on the 31st of December 2021.
d. The date of the last prospectus update is June 23rd 2026.
e. Number of Fund participation unit holders on as of 31st December 2025: 1186
f. The assets of the Fund may be divided into autonomous compartments by decision of the Management Company..
g. Since the 5th of June 2026, the Fund has been divided into the following autonomous compartments (hereinafter jointly referred to as Compartments or individually as a Compartment):
    i. "Optimize Portugal 80", established on 5 June 2026, with unlimited duration and initiated its activity the same date, as further described in Annex I.
    ii. "Optimize Portugal 80-A", established on 5 June 2026, with unlimited duration and initiated its activity on the 16th of September 2026, as further described in Annex II.
    iii. "Optimize Portugal 85", established on 5 June 2026, with unlimited duration and has not yet commenced operations, as further described in Annex III.
    iv. "Optimize Portugal Corporate Bond", established on 5 June 2026, with unlimited duration and initiated its activity on the 16th of September 2026, as further described in Annex IV.

On the date the Compartments were established, the assets of the Fund that began its activity on December 31, 2021, and its holders of participation units were reallocated to the Optimize Portugal 80 Compartment.

h. Each Compartment is represented by one or more participation unit classes and has segregated assets.
i. Subscription of units of a given Compartment does not grant the relevant holder any rights or impose any obligations in respect of participation units issued by other Compartments.
j. The legal framework established for the Fund applies to each autonomous Compartment.

2. The Managament Company

a. The Fund is managed by Optimize Investment Partners SGOIC SA, with head office at Av. Fontes Pereira de Melo, 21- 4º, in Lisbon (hereinafter referred to simply as Optimize or management company).
b. Optimize is a public limited company, with a fully paid-in capital of € 450,771.71 (four hundred fifty thousand seven hundred seventy-one euro and seventy-one cent).
c. Optimize was incorporated on the 29th of April 2008 and is registered as an authorized financial intermediary at CMVM since the 3rd of September 2008.
d. The Management Company may be replaced, as long as the interests of participants and the regular functioning of the market are not affected, upon authorization from the CMVM at the request of the management company itself.
e. In the context of its capacity as the Fund 's management company and legal representative, Optimize acts for the account of the participation unit holders and solely in their interest, and its general duties comprise the performance of all necessary acts and operations for the proper execution of the investment policy, for the management of the Fund 's assets and for the trading of the Funds ' participation units managed by it, and notably:
    i. Selecting the assets to integrate the Funds;
    ii. Acquiring and disposing of the Funds ' assets, in compliance with the required formalities for their valid and regular transfer;
    iii. Exercising the rights related to the Funds ' assets;
    iv. Providing the legal and accounting services necessary for the Fund 's management, notwithstanding the specific legislation applicable to such activities;
    v. Analysing and clearing up participation unit holders' complaints;
    vi. Assessing the portfolio and determine the participation units ' value and issue tax statements;
    vii. Observing and supervising compliance with the applicable standards, the Funds ' instruments of incorporation and contracts concluded within the Funds ' scope;
    viii. Registering participation unit holders;
    ix. Distributing income;
    x. Issuing and redeeming participation units;
    xi. Carrying out settlement and offsetting procedures, namely by sending certificates;
    xii. Keeping documents.
f. The management company shall not be liquidated without prior guaranteeing the Fund's management continuation by another management company.
g. The management company may be replaced with authorization from CMVM provided that there is an agreement with the depositary and provided that the interests of the participants and the regular functioning of the market are not affected.

3. Outsourced Entities

No entities are outsourced by the management company to provide any type of services to this Fund and its Compartmerns.

4. The Custodian Bank

a. The custodian entity for the Fund's securities is Cecabank, S.A. – Sucursal em Portugal (hereinafter referred to simply as the Custodian Bank), with head office at Avenida Engenheiro Duarte Pacheco, Torre 1 – Piso 6 – Sala 3, 1070-101 Lisbon and is registered with the CMVM as a financial intermediary from the 15th of January 2018.
b. The Custodian Bank, in the context of its capacity, acts independently from the participation unit holders and solely in their interest, and is subject, namely, to the duties below:
    i. To comply with the law, the regulations, the Funds ' instruments of incorporation and the contracts concluded within the Fund 's scope;
    ii. To store the Compartments' assets;
    iii. To receive deposits or to register the Compartments' assets;
    iv. To carry out all acquisitions, disposals or exercising of rights related to the Compartments' assets, as attributed by the management company, except if they are against the law, the regulations or the corresponding instruments of incorporation;
    v. To secure that, in operations related to the assets allocated to the Compartments, the consideration is delivered according to market practice deadlines;
    vi. To ascertain that the situation and all operations regarding the Compartments' assets comply with the law, the regulations and the instruments of incorporation;
    vii. To pay income deriving from the participation units and the redemption, reimbursement or liquidation proceeds value to participation unit holders;
    viii. To prepare and keep up to date the chronology of all operations carried out for the Compartments;

ix. To prepare an itemized inventory of the securities held and the Compartments' liabilities on a monthly basis;
x. To supervise and ensure participation unit holders' compliance with the law, the regulations and the Compartments' instruments of incorporation, namely regarding the investment policy, the investment of the Compartments' profits, the participation units value calculation, issuing, redemption and reimbursement and the topic of conflicts of interest.
xi. To submit to the CMVM, on an annual basis, a report on the performed supervision, pursuant to the terms to be defined by means of a CMVM regulation, as well as to promptly inform the CMVM of any traced non-compliance which may affect participation unit holders in an adverse way;
xii. To promptly inform the entity responsible for the management of the change of its management body members, and the former entity shall promptly notify the CMVM of such change.

Under general terms, the Custodian Bank shall be liable, before the management company and the participation unit holders, for the loss, by itself or by an outsourced third party, of financial instruments conferred to its custody as well as for any loss suffered by participation unit holders as a result of intentional non-compliance or negligence of their obligations.

c. The Custodian Bank may outsource the custody of the Fund's values to third parties, when it is duly agreed by the management company and by means of a prior written agreement entered with the outsourced entity, notwithstanding the maintenance of the obligations and duties assumed by the former before the participation unit holders and the management company.
d. No potential conflicts of interest were identified between the Custodian and the Management Company, the Fund, participants and subcontracted entities.
e. The replacement of the Custodian Bank depends on the CMVM's authorization and it shall only be released from its duties after a new custodian bank takes on its duties.

5. Commercializing Entities

a. The entity responsible for commercializing the units of the Compartments with investors is Optimize Investment Partners, with registered office at Avenida Fontes Pereira de Melo 21 - 4th Floor, Lisbon, in its capacity as Management Company. Banco Best, with registered office at Av. Dr. Mário Soares, Edifício 2, Piso 2, Taguspark, 2740-119 Porto Salvo, is also responsible for commercializing the units of compartment Optimize Portugal 80.
b. The Fund is commercialized electronically, in person and by telephone at the commercializing entities' premises, complying with the contractual requirements entered with each commercializing entity.
c. The Fund is commercialized in Portugal to non-professional investors, professional investors and eligible counterparties.
d. The management company shall also perform prospects concerning the Fund's commercializing by means of its corresponding tied agents, in the following terms:
In the capacity of commercializing entity, Optimize resorts to tied agents. In the context of its prospect concerning the Fund's commercialization, the tied agents, properly identified with the CMVM, acting on behalf and for the account of Optimize, promote the Fund, collecting subscription and redemption intentions from investors (Optimize's current or potential Customers). Tied agents shall not (i.) enter into any contracts on behalf of Optimize, (ii.) invest other persons with the powers conferred on it by Optimize, (iii.) receive or deliver money, (iv.) receive or transmit instructions, placements and consulting regarding financial instruments, (v.) act or make investment decisions on behalf or for the account of investors and (vi.) receive any type of remuneration from investors. When contacting investors, the tied agents shall identify themselves and Optimize, and inform the investors of the limitations established on the development of the activity. Optimize is liable for the acts carried out by the tied agents and guarantees the control and the supervision of the activities developed by them. The tied agents' collection of the investors' subscription and redemption intentions shall be done through the (current or potential) Customer's filing of a form, previously established and provided by Optimize itself (Subscription/Redemption Form) which, after its duly completion, shall be delivered to Optimize by the tied agent, and shall subsequently be recorded in the corresponding computer system

6. Auditor of the Fund and the Compartments

The Fund and Compartments' official Auditor is Mazars & Associados - Sociedade de Revisores Oficiais de Contas, S.A., address at Rua Tomás da Fonseca, Torre G, Centro Empresarial de Lisboa, 1600-209 Lisboa, represented by Pedro Miguel Pires de Jesus. The Fund's substitute Auditor is Luis Filipe Soares Gaspar.

7. External appraiser

Non applicable.

8. External consultants

The Management Company does not engage external consultants in the management of the Fund or the Compartments.

Chapter II - Investment Policy and Income Distribution Policy

The investment and income distribution policy of each Compartment is best described in the corresponding Compartment Annex..

Chapter III - Participation units and Conditions for Subscription and Redemption

1. General Features of the Participation unit

1.1 Definition
The Fund is divided into Compartments. The assets of each Compartment are represented by securities that represent rights of identical content, without nominal value, to a fraction of those assets, which are called participation units.

1.2 Form of representation
The participation units of each Compartment are nominative, they adopt a scriptural form and are fractioned, for both subscription and redemption purposes

1.3 Registration system
The participation units are registered in a centralized system with Cecabank. The participation units may only circulate between entities affiliated with the Cecabank centralized system or through non-affiliated entities that have an omnibus account for clients opened with an entity affiliated with the Cecabank centralized system.

2. Participation unit value

2.1 Initial Value
The value of the participation units for the beginning of activity of each Compartment is 10,00 €.

2.2 Value for Subscription Purposes
Subscriptions shall be made at the participation unit value, calculated on the subsequent business day. Consequently, the subscription order will be transmitted not knowing the participation unit value at which it will be subscribed, and it shall be calculated on the business day subsequent to the order, according to the rules set forth in the Prospectus.

2.3 Value for Redemption Purposes
Redemptions shall be made at the participation unit value, calculated on the subsequent business day. Consequently, the redemption order will be transmitted not knowing the participation unit value at which it will be redeemed, and it shall be calculated on the business day subsequent to

the order, according to the rules set forth in the Prospectus.

2.4 Number of decimal places and calculation method
For subscription and redemption purposes, the participation unit value is rounded to the fourth decimal place and the number of participation units is truncated to the fifth decimal place.

3. Conditions for subscription and redemption

Periods for subscription and redemption
Subscription and redemption requests shall be deemed to have been placed on the business day on which they are submitted through the relevant distribution channel, provided that they are submitted by 11:00 a.m. Portuguese time on that same day.
Any requests submitted after the specified time shall be deemed to have been placed on the following business day.

Cash Subscriptions and Redemptions
Subscriptions and redemptions shall always be made in cash.

4. Conditions for subscription

Minimum Subscription
a. The minimum initial subscription amount is € 1000,00;
b. The minimum amount for additional subscriptions is € 20,00.

4.1 Subscription Commissions
A 1% subscription fee is applicable. The subscription fee will be charged to the participation unit holder at the time of subscription and deducted from the subscribed amount, reverting to the management company. The subscription fee is subject to Stamp Duty at the legally applicable rate.

Effective Subscription Date
The effective subscription, that is, the issuance of the participation units, only takes place on the business day following the subscription request, when the amount corresponding to the issuance price is paid by the subscriber and integrated into the assets of the respective Compartment.

5. Conditions for redemption

5.1 Redemption commissions
a. There are no redemption commissions.
b. Any increase in redemption fees or aggravation of the conditions for calculating it only applies:
   i. To participants who subscribe participation units after the non-opposition consented by the Portuguese Securities Market Commission;
   ii. Participants who subscribe participation units prior to the non-opposition consented by the Securities Market Commission, but only in relation to subscriptions made after that date.
c. For the purposes of calculating the units redeemed, the FIFO (First In, First Out) accounting method is used, that is, the units subscribed first are the first to be considered for redemption purposes.

Prior Notice of Redemption
The redemption's settlement, i.e., the payment of the sum due for the redemption of the participation unit, is made five business days subsequent to the date of the associated request and by means of crediting the account with the corresponding value.

5.2 Minimum partial redemption
The minimum partial redemption is 1000,00€.

6. Transfer conditions

a. In accordance with nr. 1 of Article 13 of the RGA (Asset Management Regime), transfers between units of participation in the Fund's Compartments are permitted.
b. Any participant may request, in writing, through the commercializing entities or directly with the Management Company, the transfer of all or part of their participation units from one Fund Compartment to units in another Fund Compartment.
c. Participants may not hold less than one participation unit in a Compartment as a result of a transfer request. If, as a result of a transfer request, a participant comes to hold less than one participation unit in the originating Compartment, the transfer request will be treated as an instruction to transfer all participation units held in that Compartment, unless otherwise indicated by the Management Company.
d. The transfer will be made based on the value of the participation unit (Net Asset Value) of the Compartments involved, calculated in accordance with the Investment Policy of each Compartment, on the business day following receipt of the request.
e. There is no transfer fees associated.

Conditions for Suspension of Subscription and Redemption of Participation Units

a. Once the liquidity held by the Compartments and recourse to debt have been exhausted, pursuant to the applicable legal and regulatory requirements, when the participation units redemption requests exceed, in a period not exceeding five days, 10% of the Fund's net asset value, the management company may suspend all redemption requests.
b. The suspension of the redemptions for the reason provided for in the previous paragraph does not determine the simultaneous suspension of the subscription, which can only be carried out after obtaining a written declaration from the participant, or in another support of the same reliability, of which he was previously aware of the suspension of the redemption.
c. Once the custodian's agreement has been obtained, the management company may also suspend subscription or redemption of participation units in the event of other exceptional circumstances.
d. The decision taken under the provisions of sub-paragraphs a. and c. is immediately communicated to the CMVM, indicating:
   i. the exceptional circumstances involved;
   ii. to what extent the interest of the participants justifies it;
   iii. the foreseen duration of the suspension and the reasons for it.
e. Once the suspension has been verified under the terms of the previous paragraphs, the management company immediately publishes a notice, in all the places and means used for the commercialization and dissemination of the value of the participation units, indicating the reasons for the suspension and its duration.
f. The CMVM may determine, within two days of receiving the communication referred to in subparagraph d., the period applicable to the suspension if it disagrees with the decision of the management company.
g. Without prejudice to the provisions of sub-paragraph h., the suspension of subscription or redemption does not cover requests that have been submitted by the end of the day before the decision is taken.
h. The suspension of subscription or redemption, determined by the CMVM under the terms of article 17 of the Asset Management Regime, has immediate effects, applying to all requests for issuance and redemption that, at the time of notification by the CMVM to the entity responsible for management have not been satisfied.
f. The provisions of subparagraph e. applies, with appropriate adaptations, to the suspension determined by the CMVM.
g. In exceptional conditions of market stress and lack of liquidity, such as the temporary closure of major markets, Optimize may defer the redemption of units by implementing a temporary and partial restriction on the redemption of units. Redemptions of the fund units may occur with a minimum interval of ten business days between them, without prejudice to the possibility of receiving redemption requests at any time.

7. Admission to trading

The Fund's participation units will not be subject to an application for admission to trading on any market.

Chapter IV - Conditions for dissolution, liquidation and extension of the duration of the OIC

1. Liquidation of the Fund and Compartments

a. Should the participation unit holders' interests so require, the management company may decide to liquidate and partition the Compartments and the Fund. Such decision shall be promptly communicated to the CMVM and shall be subject of prompt notice addressed to the public by means of the CMVM's information broadcasting system and of its display, by the corresponding commercializing entities, in all the locations where the participation units are commercialized. The liquidation becomes effective from the notice of the decision to the CMVM onwards. The liquidation term shall not exceed 5 business days subsequent to the redemption, except if so authorized by the CMVM.
b. The decision of liquidation results in the prompt suspension of the Compartments' subscriptions and redemptions.
c. The term established for payment to the participation unit holders shall not exceed five business days subsequent to the term set forth for the redemption, except if the CMVM authorizes a longer term.
d. In no circumstance may participation unit holders request the Compartments and the Fund's liquidation or partition.

Chapter V - Participation unit holders' Rights

2. Participation unit holders' Rights

Participation unit holders are entitled to:

a. Receive the Key Information Document (KID) prior to the Compartment's subscription, irrespective of the manner the Compartment is commercialized;
b. Obtain the prospectus and the Fund's financial statements, free of any charges, from the management company, the custodian entity and the commercializing entities, regardless of the Fund's commercializing mode , which will be provided free of charge in paper form to participants who request it;
c. Subscribe and redeem the participation units in compliance with the law and the conditions established in the Fund's documents of incorporation. In cases where there is an overall increase in the management and deposit fees to be borne by the Compartment or a significant change in the investment policy and income distribution policy, participants may redeem the participation units in accordance with point g);
d. Receive its fair share of the Fund, in case of its liquidation;
e. Be indemnified by the management company for losses, notwithstanding the exercise of the right to indemnity which is recognized, pursuant to the law, where error occurs:
    i. In the context of the participation units' valuation, to which the management company is responsible, that cause a difference equal to or greater than 0,5%, in cumulative terms, between the value which should have been calculated and the value effectively used in the subscriptions and redemptions, and such losses per participation unit holder exceed € 5;
    ii. In the context of the allocation of the subscription and redemption transactions concerning the Fund's assets, in particular due to the out-of-time processing thereof.
f. Be individually informed, particularly, in the following situations:
    iii. Liquidation and merger of the Compartments and the Fund;
    iv. Increase in management and custody commissions;
    v. Significant amendment of the Investment and Dividend Policies;
    vi. Replacement of the management company or the Custodian Bank;
    vii. Change of the holders of the majority of the management company's share capital.
g. Redeem the participation units without paying the respective fee when the following changes occur (up to 40 days after their communication): A general increase in management and deposit fees or a significant modification of the investment policy or income distribution policy.
h. Subscribing to the Fund's participation units implies unequivocal acceptance of the provisions of the instruments of incorporation.

Part II – Additional Information

Chapter I - Additional information

Additional information concerning the Management Company

a. Governing structure:
    i. Board of Directors:
        - Chairman: Pedro Miguel de Oliveira Lino
        - Directors: Nuno Ricardo Teixeira dos Santos, Tiago da Silva Delfim de Matos, Pedro Ribeiro Simões da Costa Oliveira
    ii. Supervisory Board:
        - Chairman: Vitor Fernando Cardoso Simões
        - Members: Ricardo Nepomuceno Ramirez, Pedro Filipe Ponte Pais Borges e Paula Cristina Pinto Pires de Jesus (Substitute)
    iii. General Assembly:
        - Chairman: José Fernandes Fontes Castelo Branco
        - Secretary: Maria Flávia Cabral Parreira Beja da Costa
b. Optimize is not in a parent-subsidiary or group relationship with the Fund's custodian entity, commercializing entities or any other service provider. Optimize is owned through majority ownership and controlled by Optimize Investimento SGPS, S.A..
c. Other Funds managed by Optimize as of the 31st of December 2025:

Name	Type	Investment Policy	NAV	Participation Unit Holders
Optimize Capital Reforma PPR Ativo	Retirement Savings Plan	Fund aimed at long-term investment in the context of retirement, with a maximum equity value of 55 %	75.898.947,75 €	12217
Optimize Capital Reforma PPR Equilibrado	Retirement Savings Plan	Fund aimed at long-term investment in the context of retirement, with a maximum equity value of 35 %	28.850.195,74 €	5167
Optimize Capital Reforma PPR Moderado	Retirement Savings Plan	Fund aimed at long-term investment in the context of retirement, with a maximum equity value of 15 %	54.617.905,73 €	7731
Optimize Capital Reforma PPR Agressivo	Retirement Savings Plan	Fund aimed at long-term investment in the context of retirement, with a maximum equity value of 100 %	70.928.378,80 €	14471
Optimize Seleção Defensiva	Flexible Fund	Flexible strategy fund aimed at investing in investment funds	Cat A: 112.587,55 € Cat B: 848.566,30 €	Cat A: 56 Cat B: 87
Optimize Seleção Base	Flexible Fund	Flexible strategy fund aimed at investing in investment funds	Cat A: 1.088.858,87 € Cat B: 15.134.505,09 €	Cat A: 187 Cat B: 535
Optimize Seleção Agressiva	Flexible Fund	Flexible strategy fund aimed at investing in investment funds	Cat A: 1.176.121,94 € Cat B: 5.557.991,86 €	Cat A: 240 Cat B: 387
Optimize Disruption Fund	Alternative Fund	Fund that will invest mainly in the stock market (up to 130%), with a prospect of long-term capital appreciation through investment in companies or industries considered to be disruptive or transformational in the next 10 years	Cat I: 2.677.784,59 € Cat S: 639.242,52 €	Cat I: 193 Cat S: 81
Optimize LFO PPR Leopardo	Retirement Savings Plan	Fund aimed at long-term investment in the context of retirement, with a maximum equity value of 100 %	Cat P: 2.304.683,38 € Cat D: 1.993.300,16 € Cat S: 2.949.744,04 €	Cat P: 177 Cat D: 85 Cat S: 907
Optimize LFO Rise US Equities	US Equity Fund	Equity fund focused on the United States of America markets	Cat I: 1.447.784,57 € Cat D: 116.587,00 € Cat S: 115.432,25 €	Cat I: 32 Cat D: 5 Cat S: 44
Optimize Portugal Golden Opportunities	Portuguese Securities Fund	Mixed fund that will invest at least 60% in stocks of Portuguese companies and at least 80% of its assets in shares or debt securities of companies based in Portugal or public debt securities issued by the Portuguese State or other public entities	336.315.987,04 €	1186

d. Contact for clarifying any questions concerning the Fund: Optimize: tel - +351 213 136 230, fax - 213 136 239, e-mail: info@optimize.pt

3. Remuneration Policy

Optimize Investment Partners adopts a Remuneration Policy covering corporate body members and the holders of key functions. The aforementioned bodies and functions' remuneration comprises exclusively a fixed component, and is determined by Optimize's General Assembly on an annual basis. Such Policy is approved and reviewed by Optimize's Supervisory Board on an annual basis and is detailed in www.optimize.pt, and it is possible to get a free copy of it upon the customer's request.

Chapter II - Information Disclosure

1. Participation unit Value

The participation unit value of each Compartment may be checked in all locations where the Compartment is commercialized, as well as at the website www.optimize.pt. The participation unit value is also published, on a daily basis, by means of the CMVM's, Bloomberg's, Thomson Reuters and Morningstar's information broadcasting systems.

2. Disclosure of the Fund's Portfolio

The Fund's portfolio composition is disclosed on a quarterly basis by means of the CMVM's information broadcasting system.

3. Documents of the Fund

a. The KIID shall be handed to the participation unit holders prior to the Compartment's subscription.
b. Notwithstanding the preceding paragraph, all instruments concerning the Fund and its Compartments, in particular, the prospectus, the KID and the annual report may be obtained, free of any charges, from Optimize and the Custodian Bank. These can also be obtained at www.optimize.pt.
c. Optimize shall publish a notice regarding the publication of the annual and the biannual financial statements within three months subsequent to the end of the preceding financial year, for purposes of the annual reports, and within two months subsequent to the end of the financial year's semester, for purposes of the biannual reports, and the publication shall be made by means of the CMVM's information broadcasting system. The financial statements may be sent to participation unit holders upon request, free of any charges.

4. Annual accounts

The Compartments' annual and biannual accounts shall be closed, correspondingly, with reference to the 31st of December and the 30th of June, and shall be made available, as to the former, within the four months and, as to the latter, within the two months subsequent to their date of completion.

Chapter III - Historical Evolution of the Funds' Profits

1. Evolution of the Participation unit Value

The historical evolution of the value of the participation unit for each Compartment is best described in the Annex for the corresponding Compartment.

Chapter IV - Profile of the Investor to whom the Fund is aimed at

The Compartments are intended for eligible counterparties, professional investors and non-professional investors with a tolerance for risk who assume a perspective of capital appreciation in the medium/long term and, as such, are willing to immobilize their capital for a minimum recommended period of 5 years.
If the investor qualifies as a US Person, their eligibility to subscribe to units in the Compartments will be subject to meeting the specific criteria set out

in the Annex relating to the applicable Compartment.

Chapter VI - Tax regime

The tax regime described below reflects the tax regime in force in Portugal on the prospectus date and is established on its interpretation carried out by Optimize. The tax regime applicable to income or capital gains earned by individual investors relies on the tax law applicable to each individual investor's personal situation and/or the location where the capital is invested. In this framework, should investors not be completely certain of their tax situation, they must seek a professional consultant or consult with local organizations which provide such kind of information. In particular, Optimize alerts to the fact that the interpretation of the tax regime described may not correspond to the interpretation made by other entities (notably, the Tax Authorities' interpretation).

1. Taxation of Income Obtained by the Compartments

a. The Compartments are taxed, at the general corporate tax rate, on its taxable income, which corresponds to the net income for the year, less income (and expenses) from capital and capital gains obtained, as well as income, including discounts, and expenses related to management fees and other fees that accrue to it.
b. The Compartments are also subject to the corporate taxation rates established in the law, but is exempt from any state or municipal surcharges.
c. Stamp Tax is due, on a quarterly basis, on the net asset value of the Compartments, at a rate of 0.0125%.

2. Taxation of Income Obtained by the Participation unit holders

a. For individual taxable persons holding any Compartment's participation units, falling outside the scope of a commercial, industrial or agricultural business, the income obtained with the redemption of participation units which corresponds to a capital gain are subject to withholding tax, at a levy in discharge rate of 28%, and the participation unit holder may opt for its aggregation.
b. The income obtained from participation units' transfer with consideration is subject to flat rate taxation, at a rate of 28%, levied on the positive difference between the capital gains and losses assessed in the tax year.
c. Should the investor be a legal person, the income deriving from the redemption and from participation units' transfer with consideration is included in the taxable profit by means of applying the corporate tax and the Personal Income Tax (IRS) Codes' general rules.
d. Income obtained by participation unit holders not resident in Portugal is exempt, unless if the corresponding beneficiaries are resident countries subject to a clearly more favorable regime, in which case the withholding tax will be levied at a levy in discharge rate of 28%, in case of participation unit holders who are natural persons, and of 25%, if case of legal persons.

Annex I – Compartment Optimize Portugal 80

Chapter I - Investment Policy and Income Distribution Policy

1. The Compartment's Investment Policy

1.1 Investment Policy

a. The main objective of the Compartment Optimize Portugal 80 is to provide participants with long-term investment growth through a balanced investment in different classes of liquid assets with a predominant focus on Portugal, investing at least 60% of its assets in shares of companies headquartered in Portugal and at least 80% of its assets in shares or debt securities of companies headquartered in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other public entities.

b. The Compartment's portfolio will consist mainly of assets that trade on regulated markets, namely:
   i. Shares, ADRs, bonds with the right to subscribe for shares, bonds convertible into shares, warrants and any other type of value that confers the right to subscribe for shares, is convertible into shares or has the remuneration indexed to shares;
   ii. Public or private debt securities, namely, fixed or floating rate bonds, convertible bonds or bonds with warrants;
   iii. Money market instruments: Short-term assets (namely certificates of deposit, bank deposits, applications on the interbank markets, commercial paper and Treasury Bills, denominated in euros or other foreign currencies);
   iv. Participation units of other Funds;
   v. Derivative financial instruments.

c. The Fund may have a maximum exposure to equity markets of up to 100% of its net asset value, directly or indirectly ensuring an exposure of at least 60% of its net asset value in shares.

d. Investment in shares of companies headquartered in Portugal is limited to a minimum value of 60% of the fund's NAV.

e. Investment in public or private debt securities is limited to a minimum value of 0% and a maximum of 40% of the fund's NAV.

f. All funds in which it invests are UCITS or equivalent, under the terms of Directive no. 2009/65/EC of 13 July 2009. The maximum commission rate supported on the funds in which it invests is 2.5%.

g. The Compartment may invest in units of authorized UCITS funds under the terms of the Asset Management Regime or the legislation of another Member State that transposes Directive n.º 2009/65/CE or in other collective investment undertakings, whether or not established in a Member State, provided that:
   i. Are CIU that invest in the eligible assets set out in Annex V of the Asset Management Regime;
   ii. Are authorized under the legislation that subjects them to a supervisory regime that the CMVM considers equivalent to that provided for in the General Regime for CIU, and that cooperation with the competent supervisory authorities is ensured;
   iii. Ensure participants a level of protection equivalent to that resulting from the General Regime for CIU, namely with regard to asset segregation, borrowing and lending and short sales of transferable securities and money market instruments;
   iv. Prepare an annual and half-yearly report and accounts that allow an assessment of their assets and liabilities, as well as their income and operations;
   v. Such UCITS or other collective investment undertakings may not, pursuant to their instruments of incorporation, invest more than 10% of their assets in units of other collective investment undertakings.

h. This Compartment will invest primarily in assets denominated in EUR but may also invest in other currencies.

i. Should the fund invest in shares of investment funds managed by the management company or by companies in a group relationship, no subscription or redemption commissions will be charged.

j. The Fund may also invest in securities other than those referred to in paragraph 1 of article 172 of Law 16/2015 of 24 February, as referred to in Section 1 of Annex V of the Asset Management Regime , up to a maximum limit of 10%.

k. The fund will not, in principle, hedge exchange risk on investments in assets not denominated in Euros. Management may, however, decide to carry out, from time to time, a total or partial hedging of the foreign exchange risk of the investment portfolio.

l. The Fund will not focus on specific economic sectors.

m. The Fund is actively managed and the manager selects assets on a discretionary basis.

n. The fund will consist exclusively of securities and liquid financial assets referred to in Section 1 of Annex V of the Asset Management Regime, which comply with the limits set out in Section II of the aforementioned section.

1.2 Integration of sustainability risks

a. Optimize identifies, assesses and manages, in the short, medium and long term, the risks related to any event or condition of an environmental, social or governance nature with an impact on the investments made, using internal collection and analysis methodologies and procedures. information and decision-making regarding the assets under management that allow it to adequately carry out the aforementioned tasks.

b. Risk management includes the analysis of risks related to any event or condition of an environmental, social or governance nature that has an impact on the investments made.

c. Optimize determines, using the methodologies and internal procedures established for this purpose, the impact of risks of an environmental, social or governance nature on the performance of the collective investment undertakings it manages, committing to disclose this result.

d. Please note that this product does not represent a financial product to promote environmental and/or social characteristics, nor does it aim at sustainable investments, for the purposes of Article 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Board of November 27, 2019. For more information, see Optimize's Sustainability Policy available at www.optimize.pt.

e. The investments underlying this financial product do not take into account the EU criteria applicable to sustainable economic activities from an environmental point of view.

f. Taking into account proportionality considerations and considering its size, nature, technical and operational resources, and the type of assets in which it invests, Optimize does not consider the negative impacts of investment decisions on sustainability factors in the selection of assets that comprise the Compartment.

1.3 Markets

a. The Fund will invest the majority of its assets in the Portuguese capital market. The remainder of its assets will be invested in international financial markets, in regulated markets in member states of the European Union and in other countries included in the list of eligible markets disclosed in the CMVM's information dissemination system, with regular operation, recognized and open to the public.

b. Securities with exposure to the equity market in which the fund invests will always be traded on a regulated market. All private or public debt securities in which the fund invests will be admitted to commercializing on a regulated market, although they may be traded or subscribed on the primary, secondary or over the counter market.

c. The Fund may invest in newly issued securities, provided that the conditions of issue include a commitment that an application for admission to commercializing on one of the eligible markets will be submitted and provided that such admission is obtained no later than one year from the date of emission date.

2. Benchmark

The fund does not adopt a benchmark.

3. Investment Limits

In addition to what is stated in point 1.1, the composition of the Compartment's assets respects the following maximum limits calculated on the NAV:

3.1 Contractual limits on investment:

a. The Compartment will directly invest at least 60% of its NAV in shares or equivalents of commercial companies based in Portuguese territory at all times;

b. The Compartment will directly invest at least 80% of its NAV in shares and debt securities of companies based in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other national Public Entities.

3.2 Regulatory limits on investment:

a. The Compartment may not invest more than 10% of its net asset value in transferable securities and money market instruments issued by the same entity, without prejudice to the provisions of the following paragraph;
b. All transferable securities and money market instruments which, per issuer, represent more than 5% of the Compartment's net asset value may not exceed 40% of that amount;
c. The limit referred to in the previous paragraph is not applicable to deposits and transactions on derivative financial instruments carried out outside a regulated market when the counterparty is a credit institution based in a Member State or subject to equivalent prudential supervision, in the latter case being raised to 10% , remaining at 5% in the remaining cases;
d. The limit foreseen to in subparagraph c) is raised to 35% in the case of transferable securities and money market instruments issued or guaranteed by a member state of the European Union, its local or regional authorities, a third state or international institutions of public character to which one or more Member States of the European Union belong;
e. The limit foreseen in the previous paragraph is not considered for the 40% limit mentioned in subparagraph d);
f. Notwithstanding the provisions set forth in subparagraph d), the Compartment shall not accumulate a value greater than 20% of its net asset value in securities, money market instruments, deposits and exposure to derivative financial instruments outside of the regulated market with the same entity;
g. The limits foreseen in subparagraphs a) to d) shall not be cumulated;
h. The securities and money market instruments mentioned in subparagraph f) and u) shall not be considered for the application of the 40% limit provided in subparagraph d);
i. At each time, they shall not be greater than 10% of the Fund's Net Asset Value and, upon a year's term, the recently issued securities shall start being considered for purposes of the limit established in subparagraph n), provided the issuing includes the commitment that the request for admission to trading on one of the markets, as set forth in Section 1 of Annex V of the Asset Management Regime;
j. Companies included in the same group for account consolidation purposes, within the meaning of Directive no. 2014/91/EU of the European Parliament and of the Council of the 23rd of July 2014, or pursuant to internationally recognized accounting rules, shall be deemed a sole entity for purposes of calculating the limits referred to in this article. The Fund may invest up to 20% of its net asset value in transferable securities and money market instruments issued by entities in a group relationship;
k. For purposes of computing the limits established in this article, the assets considered are those implicit in the financial instruments invested by the Compartment;
l. Additionally to the securities listed or traded on the markets referred to in Section I of Annex V of the Asset Management Regime, or undergoing a process of admission to listing or trading on the said markets, and as long as the admission occurs within a maximum period of 1 year subsequent to the issuing, the following may be integrated in the Fund's assets, up to a limit of 10% of its total value:
    i. Other securities;
    ii. Other money market instruments different from the ones mentioned in Section I of Annex V of the Asset Management Regime;
m. The Compartment may not hold, directly or indirectly, assets issued or guaranteed by the Management Company in an amount greater than 20% of its net asset value in securities.
n. The Compartment shall not:
    i. Invest over 10% of its net asset value in investment funds' shares;
    ii. Invest in funds the instruments of incorporation of which do not limit the investment in funds' shares by 10%;
o. The Compartment may incidentally have liquidity to the extent adequate to deal with the normal redemption movement of the participation units;
p. The management company may borrow for the Compartment's account for 120 consecutive or aggregate days, within a one-year period and up to a limit of 10% of its total value.
q. The Management Company plans to resort to borrowing from the Custodian Bank for occasional, extraordinary and short-term situations, such as to deal with high-value redemptions;
r. Optimize shall not perform transactions for the Compartment's account which are likely to award the former with a significant influence over any company. Pursuant to article 177 of the Asset Management Regime, the Compartment shall not integrate more than:
    a. 10% of its net asset value of non-voting stock of the same issuer;
    b. 25% of the net asset value of the units of the same UCITS;
    c. 10% of its net asset value in securities and money market instruments issued by a same entity, although the basket of securities and money market instruments which, per issuer, reflect over 5% of the Fund's net asset value shall not be greater than 40% of the said value;
s. Investments in transferable securities or money market instruments issued by the same entity, or in deposits or derivative instruments created with the same entity, may not exceed, in their entirety, 35% of the UCITS assets;
t. The limits referred to in paragraph c) and d) are, respectively, raised to 25% and 80%, in the case of bonds guaranteed by assets that, during their entire validity period, can cover rights and which, in the case bankruptcy of the issuer, are used primarily to repay principal and pay accrued interest, namely mortgage bonds, issued by a credit institution headquartered in a Member State;
u. The Compartment may invest up to 100% of its net asset value in transferable securities or money market instruments issued or guaranteed by a Member State, its local or regional authorities, international public institutions to which one or more Member States belong or by a third State, provided that they relate to at least six different issues and that the amounts belonging to each issue do not exceed 30% of the compartment's assets. The Compartment will not invest more than 35% of its NAV in securities issued by the same issuer;

4. Management techniques and tools

4.1 Derivatives

a. Financial risk coverage goal

Financial risk meaning:

    i. Risk of price variation of the assets that make up the portfolio, whether stocks or bonds;
    ii. Risk of variation in short or long-term interest rates, which translates into the risk of reinvesting the funds at any given moment;
    iii. Risk of exchange rate fluctuations, which translates into changes in the value of positions in foreign currency, when converted to euros.

b. In order to pursue the objectives of adequate asset management, the Fund may carry out operations with the following derivative financial instruments:
    i. Standardized futures and options on stocks, stock indices, interest rates, bonds or exchange rates;
    ii. Currency forwards;
    iii. Short-term foreign exchange swaps and long-term interest rate or interest rate and exchange rate swaps;
    iv. Derivatives for hedging credit risks, namely "Credit Default Swaps".
c. The Compartment shall not invest in total return swaps.
d. Limits:
    i. The Compartment's total exposure to derivative instruments shall not be greater than its net asset value;
    ii. The exposure mentioned in the preceding paragraph is calculated considering the market value of the implicit assets, the counterpart risk, future market movements and the time left for settling positions;
    iii. Notwithstanding the provisions of paragraph (i), the VaR cannot exceed 20% of the fund's NAV in the case of the approach based on absolute VaR;
    iv. In the context of determining the limit provided for in the previous number, the management entity takes into account substantial recent changes in market volatility, considering as assumptions for the VaR calculation a calculation frequency, at least daily, the holding of the Fund's portfolio by a minimum period of one month, a 99% confidence interval and, at most, observations with reference to a minimum period of one year and historical information updated at least quarterly;

v. In the case of investment in derivative financial instruments based on an index, the values that comprise it do not count for the purposes of the limits referred to in point 1.6 above and in Asset Management Regime, as long as the index complies with the requirements set out in Section 2 of the Annex VI of the Asset Management Regime.

e. Markets

Standardized futures and options and warrants traded on behalf of the Fund for the purpose of hedging financial risk or for proper asset management must be traded on the regulated derivatives markets of European Union or North American member states;

4.2 Reporting and loans

a. General eligibility and classification requirements

The Compartment may resort to securities lending and repurchase agreements, including reverse repurchase agreements, provided that the following conditions are cumulatively met:

i. The transactions are carried out with counterparties that are credit institutions headquartered in a Member State of the European Union or, if headquartered in a third country, are subject to prudential rules equivalent to those provided for in European Union law, pursuant to Section 1 of Annex V to Decree-Law No. 27/2023 of 28 April, as well as with entities managing regulated markets, multilateral trading facilities, clearing systems or settlement systems;
ii. The general terms of the transactions are established in a standard contract drawn up by an internationally recognized entity;
iii. The specific conditions of each transaction must be put in writing and must include, in particular:
- The timeframe of the operation;
- Counterparty risk management mechanisms;
- The possibility of canceling the operation at any time, at the initiative of the Management Company.

iv. Whenever transactions are not guaranteed by a central counterparty, the assets received as collateral must permanently represent, after any adjustments (haircuts), at least 100% of the fair value of the assets transferred, observing the requirements set out in paragraph 2 of Article 47 of the Asset Management Regime Regulation;
v. The guarantees received are sufficiently diversified in terms of country, markets and issuers, with the issuer diversification criterion being considered fulfilled when exposure to a single issuer does not exceed 20% of the Compartment's total net worth;
vi. The maximum proportion of the collective investment undertaking's assets that may be subject to these transactions does not exceed 33,33% of the NAV;
vii. Guarantees/Collateral received in the form of financial instruments other than cash may not be sold, reinvested or given as collateral;
viii. The cash received as collateral may only be invested in:
- Bank deposits on demand or term deposits of 12 months or less, redeemable in advance, with credit institutions eligible;
- Short-term money market collective investment schemes;
- High-quality credit debt instruments issued or guaranteed by eligible public entities;
- Properly collateralized reverse reporting operations;;

ix. The guarantees/collateral provided in favor of the Compartment shall be maintained:
- Together with the custodian, when there is a transfer of ownership;
- Together with the depositary or a third party subject to prudential supervision and independent of the counterparty, in all other cases.

b. Operating conditions, risks and charges

i. The Compartment may carry out lending, repurchase and reverse repurchase transactions on the financial instruments held in portfolio, specifically stocks and bonds;
ii. These operations expose the Compartment, essentially, to counterparty risk, namely the risk of counterparty default, and such a situation could compromise the closing of the transaction under the agreed terms;
iii. No conflicts of interest are anticipated in connection with carrying out these operations;
iv. All costs, both direct and indirect, arising from these operations are borne by the Compartment;
v. The guarantees accepted within the scope of these operations are limited to cash and money market instruments, and must ensure a minimum coverage level of 102% of the exposure value;
vi. Whenever there are significant variations in the value of the underlying assets — specifically variations equal to or greater than 10% in the case of shares or 2% in the case of bonds — the counterparty should require additional collateral;
vii. In the event of a decrease in the value of the underlying assets, there will be no adjustment of the guarantees.

4.3 Other management techniques and tools and characteristics of other loans that may be used in the management of the Compartment, namely the terms and conditions for resorting to liquidity management mechanisms

In the best interest of the participants, once the liquid assets held by the UCITS have been exhausted and recourse to debt has been exhausted, if the requests for redemption of participation units, in cumulative terms, over any period of 5 consecutive working days, exceed 5% of the total net value of the UCITS, the entity responsible for management may, separately or cumulatively, activate the following extraordinary liquidity management measures:

i. Extend the notice period to 10 working days;
ii. Apply a redemption fee of up to 2% to be reverted to the UCITS.

The activation of the aforementioned mechanisms, as well as the additional reimbursement rate to be applied, will be the subject of a specific notice published on the CMVM Information Dissemination System (www.cmvm.pt), on the Management Entity's website and at the locations where the UCITS is traded.

The aforementioned mechanisms may remain in effect as long as the accumulated reimbursement requests, over any period of 5 consecutive business days, exceed 4% of the total net value of the UCITS. The managing entity may, at any time, in the best interest of the participants, decide to terminate the liquidity management mechanisms described above, which will be communicated through the means provided for communicating their activation. The decision taken under the provisions of the preceding paragraphs shall be immediately communicated to the CMVM, indicating the circumstances justifying its application and the extent to which the participants' interest justifies it. The application of the liquidity management mechanisms identified above will take effect on the business day following the decision.

5. Special features of the Compartment

a. Within the scope of the investment policy, the most significant risk to which the Compartment is exposed is the risk of price fluctuation in the stock market, with a greater weight of the Portuguese stock market. Additionally, the fund may be exposed to interest rate risk.
b. The Compartment may be exposed to currency risk.
c. The fund may invest in financial derivative instruments with different hedging purposes, which may result in an increase in risk in the compartment's assets.
d. The specific risks associated with the Compartment are essentially the following:
i. Liquidity Risk: the Compartment invests in equities which may be subject to a devaluation, should them be sold during periods of reduced liquidity.
ii. Operational Risks: the Compartment depends on other entities, the non-compliance of which may impact the Compartment's value.
iii. Investment Concentration Risk – By concentrating investments in a limited number of assets, the Compartment may assume some investment concentration risk;
iv. Risk of Conflicts of Interest: the Compartment may invest, even partially, in funds managed by Optimize, without subscription or redemption charges;
v. Capital Risk – There is no guarantee for the participant as to the preservation of the capital invested or in relation to the return on its investment, so there is a risk of loss of the capital invested;
vi. Sustainability risk: The Compartment may be exposed to sustainability risks, these being defined as an event or condition of an environmental, social or governance nature, the occurrence of which is likely to cause an actual or potential negative impact on the value of the investment;

vii. Market risk: the assets in which the Compartment invests, by their nature, show significant price fluctuations, so the Compartment presents a high risk;
viii. Foreign Exchange Risk: the Compartment may invest in equities denominated in foreign currencies, the exchange rate of which against the euro may impact the Compartment's value.
ix. The Fund may resort to derivatives, with a potential impact on the unit's value;
x. Credit Risk: Should there be a significant investment in debt equities, an issuer may fail to meet his principal and interest timely payment obligations.

6. Asset valuation

The unit value of each Compartment is calculated daily on weekdays and is determined by dividing the VLGC (Net Current Asset Value) by the number of units in circulation. The VLGC is calculated by deducting from the sum of its components the amount of commissions and charges incurred up to the time of portfolio valuation.

6.1 Valuation Rules and Calculation of the Unit Value

The valuation of the assets which comprise the Compartment's portfolio shall be carried out according to the following rules:

a. For listed securities
   i. Being traded in more than one market, the value to be taken into consideration in assessing financial instruments reflects the price adopted in the market where these are usually traded by Management Company.
   ii. The listed assets' valuation shall refer to the closing listing value or the reference price disclosed by the management company of the market where the securities are listed, with reference to the fund's valuation day or the last known price, when the former are not available, and such securities shall be checked at 10:30 a.m. of the business day subsequent to the reference date.
   iii. As to debt securities listed on stock exchanges or regulated markets, should the prices adopted in the market not be deemed representative, the valuation shall be carried out according to methodologies based on firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, notably through the Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company.
   iv. Should there not be a listing value or a reference price on that same day, the last known closing listing value or reference price shall be taken into consideration provided they have been verified within the fifteen days prior to the valuation day.
   v. Regarding other debt instruments subject to trading, with liquidity and which are capable of being accurately determined at all times, issued for terms smaller than one year, their valuation shall be carried out, in the lack of market prices, based on the daily recognition of the income inherent to the transaction.
   vi. The derivative instruments' valuation shall refer to the reference price disclosed by the market management company of the market where the securities are admitted to trading.
   vii. For valuation purposes, the listed securities which have not been traded during the 15 days prior to the corresponding valuation are deemed are assimilated to non-listed securities.

b. For non-listed securities
   i. The valuation of securities, of which the process of admission to listing is pending, shall be based on the valuation of securities of the same kind, issued by the same entity and admitted to listing, considering the features of fungibility and liquidity between each issuing.
   ii. The valuation of unlisted assets shall take into consideration their presumed realization value and shall be driven on criteria based on the average value of the firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, namely through Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company, if they are presented under normal market conditions. Should these conditions not be met, the valuation shall take into account the average value of the buy offers.
   iii. Should this understanding not be possible to apply, one should resort to assessment models universally used and recognized in the financial markets, ensuring that the assumptions used in the assessment are consistent with market values.
   iv. The participation units of collective investment undertakings are assessed at the last value disclosed to the market by the corresponding entity responsible for the management, and these values shall be obtained at 2.30 p.m. of the business day subsequent to the reference date and as long as the disclosure date is not more than 3 months after the reference date.

c. Foreign Exchange valuation

The assets denominated in foreign currencies shall be valued at the European Central Bank's indicative exchange rate with reference to that same day.

6.2 Valuation Reference Moment

a. The Compartment's net asset value is determined according to the following rules:
   i. The Compartment's portfolio assets are valued daily at market prices, according to the rules provided in paragraph 3.2., and the valuation reference moment (hereinafter referred to as the Reference Moment) shall be 5:00 p.m., mainland Portuguese time.
   ii. The Compartment's portfolio composition to be considered in each daily valuation shall be the equivalent at the Reference Moment of the said day, except as regards transactions carried out in foreign markets, where the values deriving from the transactions carried out until the end of the previous day may be taken into consideration;
   iii. For purposes of valuating assets listed in foreign currency, the Bank of Portugal's official foreign currency indicative listing shall be used, with reference to the day on which the participation unit value is calculated, except if otherwise provided in the law;

b. The participation unit value is calculated daily on business days and is determined by dividing the Fund's net asset value by the number of circulating participation units. The Fund's net asset value is calculated by deducting the amount of commissions and charges, incurred up to the moment of the portfolio valuation, from the sum of the values comprised in the Compartment.

7. Costs and Charges

The tables below indicate (i) all charges to be borne by the Compartment and the Total Expense Ratio (TER), which corresponds to a Compartment's ratio between its management commission, custody commission, supervision fee, audit costs and other operating costs, excluding transaction costs referring to given period and its average net asset value over the same period and (ii) the difference between the charges directly borne by the investor and those charges borne by the Compartment.

7.1 Summary of all costs and charges

Costs	Commission in %
Paid by the participation unit holder	
Subscription fee	1%
Redemption fee	0%
Paid direcly by the Compartment	
Fixed management commission (1)	1.8% per year
Performance fee	0%
Custody commission (2)	0.065% per year
Supervisory fee (3)	0.0012% per month
Research costs (4)	0.05% per year
Other costs (5)	The costs arising from the audits required by law or regulation

(1) Fixed management commission: calculated on a daily basis on the Net Asset Value of the Compartment (NAV), before commissions and supervision fees, and is charged on a monthly basis on the 3rd business day of the subsequent month.

(2) Maximum value of 0.065% per year. This value can be 0.063% per year if the assets under management of Optimize deposited in Cecabank are above €1,000,000,000. Commission calculated daily on the NAV, before commissions and supervision fees, and charged monthly. Will be settled and paid monthly in the first ten (10) working days of each calendar month following the one to which it corresponds.
(3) Levied on the NAV related to the month's last business day. Where this results in a value smaller than €100 or greater than €12,500, the monthly due fee shall correspond to one of the said limits.
(4) Maximum amount budgeted for 2026.
(5) The Compartment shall bear the costs arising from the audits required by applicable legislation. Expenses relating to the purchase and sale of securities on behalf of the Compartment, in particular bank and brokerage commissions, stock exchange fees, fees for over-the-counter transactions and other taxes, shall be borne by the Compartment.

Table of the Fund's current charges

Considering that the Fund's assets, which began operating on December 31, 2021, and the participants were reassigned to the Optimize Portugal 80 Compartment, the value corresponding to current expenses indicated here corresponds to the costs and charges levied on the Fund in 2025.

Costs Charged in 2025	Amount	% of NAV (1)
Management commission(2)	3,048,307€	1.872%
Custody commission (2)	152,415€	0.094%
Supervision fee	25,139€	0.015%
Competition Authority Commission	60€	0.000%
Research costs	7,354€	0.005%
Audit costs	17,251€	0.011%
Other costs	87,711€	0.054%
Total	3,344,200€	
Total Expense Ratio (TER)	2.054%	

(1) Net asset value of the fund
(2) Includes Stamp Duty tax

The Total Expense Ratio (TER) refers to the year ending in 2025. The value may vary from year to year. This excludes:
a. Variable management fees;

b. Transaction costs, except for subscription/redemption charges levied on the Compartment upon subscription/redemption of participation units of another Compartment.

7.2 Costs and charges to be paid by the Compartment

7.2.1 Management Commission
a. Fixed Management Commission
   i. The management commission corresponds to 1.8% (nominal annual rate), and reverts to the management company.
   ii. The commission is calculated on a daily basis on the Compartment's gross net value (the Compartment's net assets before commissions and the supervision fee), being a nominal fee.
   iii. The commission is charged on a monthly basis, on each month's third business day.

The management commission will be partially allocated to remunerate the services by certain commercializing entities, with this commission being divided as follows between Management Company and each of the commercializing entities:

		Distribution of the Management Commission	
Commercializing entity	Category of Units	Commercializing entity	Management Company
Banco Best	N/A	0.70%	1.10%

7.2.2 Custody commission
a. The custody commission varies between 0.063% to 0.065 % (nominal annual rate) and reverts to the Custodian Bank.
b. The commission is calculated on a daily basis on the Compartment's gross net value (the Fund's net assets before commissions and the supervision fee), being a nominal fee.
c. The custody commission is charged on a monthly basis, on each month's third business day.

7.2.3 Other Charges
In addition to the management and custody commissions, the Compartment pays the following charges, calculated on a daily basis:
a. The tax charges which are allocated to it.
b. Expenses related to the acquisition and sale of its securities and concerning the use of long-term financial instruments, loans, reports, and such expenditure includes stock exchange and brokerage fees.
c. The supervision fee of 0.0012% (monthly fee) paid to the CMVM, which is levied on its net asset value, deducted from management and custody commissions with reference to the month's last business day, with the minimum and maximum limits of €100.00 and €12,500.00, respectively.
d. The costs arising from the audits required by law or regulation.
e. The Compartment may support Investment Studies (research) charges up to a maximum amount of 0.05% of its NAV per year.
f. The Compartment shall not bear any charges regarding any other compensation of consultants pertaining to the management company or to any sub-custodian entities.
g. Other duly documented expenses and charges, such as costs of registering the Fund itself, and arising from legal obligations.

8. Dividend Policy

The Compartment is of accumulation, and it does not carry out any income distributions.

9. Exercising voting rights

a. In compliance with a general guideline on exercising the voting rights attached to the stock held by the Compartments, the management company shall only take part in the General Assemblies of the corresponding issuers (regardless of their location abroad) in which the former holds a social participation greater than 2.5% of the share capital, considering all the funds under management;

b. The representation shall be directly secured by the management company and, in case of delegation of power to a representative, it shall occur exclusively at the expense of the management company;
c. In case of delegation of power, the representative shall be bound by the management company's instructions, and these are not required to be made in writing;
d. Exercising voting rights for the account of the managed funds shall always be justified and grounded in minutes of the company's Board of Directors;
e. The management company shall not exercise the voting rights attached to the securities held by the funds managed by it:
   i. By means of a representative common with an entity with which it is in a parent-subsidiary or group relationship;
   ii. Aimed at supporting the inclusion or the maintenance of statutory clauses on non-transferability, clauses limiting voting rights or other clauses which may hinder the public takeover bids' success;
   iii. With the main goal of reinforcing the corporate influence of the entity with which it is in a parent-subsidiary or group relationship.

Chapter II – Historical performance of the Compartment

Until June 5, 2026, the Fund was not divided into compartments. With the creation of the Compartments, by decision of the Management Company, the entirety of the Fund's assets, as well as its respective participants, were fully allocated to the Optimize Portugal 80 Compartment. Consequently, the historical performance of the Compartment reflects this reality.

1. Performance of the value of the Participation Unit

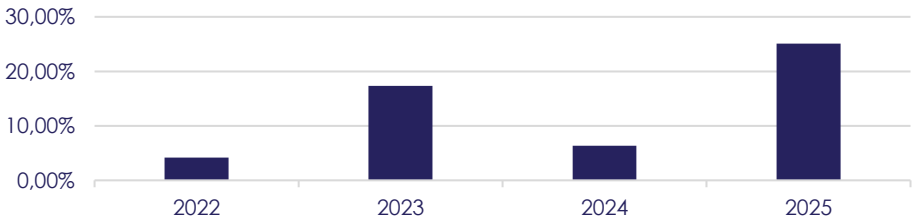
Graphic of performance of the Value of Participation Units, in Euros, since the inception of the Fund.

2. Performance and risk

Table of performance and risk

Year	Performance	Risk level
2022	+ 4.2 %	5
2023	+ 17.3 %	5
2024	+ 6.3 %	5
2025	+ 25.1 %	4

Yearly performance



3. The returns disclosed reflect previous data

The returns disclosed represent previous data and do not establish a guarantee of future return, since the participation unit value may increase or decrease according to the risk level, which ranges from 1 (minimum/low risk) to 7 (maximum/very high risk). The returns disclosed above include all charges borne by the Fund/Compartment.

4. Synthetic risk and remuneration indicator

1	2	3	**4**	5	6	7

This Compartment not having completed 5 years, simulation data was used, taking into account the average percentage of exposure to equities of 75% to 85% for the fund.
a. Historical data may not be a reliable indication of the Compartment's future risk profile.
b. The risk category indicated is not guaranteed and may vary over time.
c. The lowest risk category does not mean that it is a risk-free investment.
d. The Risk category is calculated based on the volatility (ups and downs) of the unit's value over the last 5 years.

Chapter III - Profile of the Investor to whom the Fund is aimed at

Without prejudice to the provisions of Part II, Chapter IV of the Prospectus, if the investor qualifies as a US Person, the Compartment may only be subscribed to by accredited investors who are qualified purchasers, as defined in § 230.501(a) of Regulation D and Section 2(a)(51) of the Investment Company Act of 1940.

Annex I – Compartment Optimize Portugal 80-A

Chapter I - Investment Policy and Income Distribution Policy

1. The Compartment's Investment Policy

1.1 Investment Policy

a. The main objective of the Compartment Optimize Portugal 80 is to provide participants with long-term investment growth through a balanced investment in different classes of liquid assets with a predominant focus on Portugal, investing at least 60% of its assets in shares of companies headquartered in Portugal and at least 80% of its assets in shares or debt securities of companies headquartered in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other public entities.

b. The Compartment's portfolio will consist mainly of assets that trade on regulated markets, namely:
   i. Shares, ADRs, bonds with the right to subscribe for shares, bonds convertible into shares, warrants and any other type of value that confers the right to subscribe for shares, is convertible into shares or has the remuneration indexed to shares;
   ii. Public or private debt securities, namely, fixed or floating rate bonds, convertible bonds or bonds with warrants;
   iii. Money market instruments: Short-term assets (namely certificates of deposit, bank deposits, applications on the interbank markets, commercial paper and Treasury Bills, denominated in euros or other foreign currencies);
   iv. Participation units of other Funds;
   v. Derivative financial instruments.

c. The Fund may have a maximum exposure to equity markets of up to 100% of its net asset value, directly or indirectly ensuring an exposure of at least 60% of its net asset value in shares.

d. Investment in shares of companies headquartered in Portugal is limited to a minimum value of 60% of the fund's NAV.

e. Investment in public or private debt securities is limited to a minimum value of 0% and a maximum of 40% of the fund's NAV.

f. All funds in which it invests are UCITS or equivalent, under the terms of Directive no. 2009/65/EC of 13 July 2009. The maximum commission rate supported on the funds in which it invests is 2.5%.

g. The Compartment may invest in units of authorized UCITS funds under the terms of the Asset Management Regime or the legislation of another Member State that transposes Directive n.º 2009/65/CE or in other collective investment undertakings, whether or not established in a Member State, provided that:
   vi. Are CIU that invest in the eligible assets set out in Annex V of the Asset Management Regime ;
   vii. Are authorized under the legislation that subjects them to a supervisory regime that the CMVM considers equivalent to that provided for in the General Regime for CIU, and that cooperation with the competent supervisory authorities is ensured;
   viii. Ensure participants a level of protection equivalent to that resulting from the General Regime for CIU, namely with regard to asset segregation, borrowing and lending and short sales of transferable securities and money market instruments;
   ix. Prepare an annual and half-yearly report and accounts that allow an assessment of their assets and liabilities, as well as their income and operations;
   x. Such UCITS or other collective investment undertakings may not, pursuant to their instruments of incorporation, invest more than 10% of their assets in units of other collective investment undertakings.

h. This Compartment will invest primarily in assets denominated in EUR but may also invest in other currencies.

i. Should the fund invest in shares of investment funds managed by the management company or by companies in a group relationship, no subscription or redemption commissions will be charged.

j. The Fund may also invest in securities other than those referred to in paragraph 1 of article 172 of Law 16/2015 of 24 February, as referred to in Section 1 of Annex V of the Asset Management Regime , up to a maximum limit of 10%.

k. The fund will not, in principle, hedge exchange risk on investments in assets not denominated in Euros. Management may, however, decide to carry out, from time to time, a total or partial hedging of the foreign exchange risk of the investment portfolio.

l. The Fund will not focus on specific economic sectors.

m. The Fund is actively managed and the manager selects assets on a discretionary basis.

n. The fund will consist exclusively of securities and liquid financial assets referred to in Section 1 of Annex V of the Asset Management Regime, which comply with the limits set out in Section II of the aforementioned section.

1.2 Integration of sustainability risks

a. Optimize identifies, assesses and manages, in the short, medium and long term, the risks related to any event or condition of an environmental, social or governance nature with an impact on the investments made, using internal collection and analysis methodologies and procedures. information and decision-making regarding the assets under management that allow it to adequately carry out the aforementioned tasks.

b. Risk management includes the analysis of risks related to any event or condition of an environmental, social or governance nature that has an impact on the investments made.

c. Optimize determines, using the methodologies and internal procedures established for this purpose, the impact of risks of an environmental, social or governance nature on the performance of the collective investment undertakings it manages, committing to disclose this result.

d. Please note that this product does not represent a financial product to promote environmental and/or social characteristics, nor does it aim at sustainable investments, for the purposes of Article 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Board of November 27, 2019. For more information, see Optimize's Sustainability Policy available at www.optimize.pt.

e. The investments underlying this financial product do not take into account the EU criteria applicable to sustainable economic activities from an environmental point of view.

f. Taking into account proportionality considerations and considering its size, nature, technical and operational resources, and the type of assets in which it invests, Optimize does not consider the negative impacts of investment decisions on sustainability factors in the selection of assets that comprise the Compartment.

1.3 Markets

a. The Fund will invest the majority of its assets in the Portuguese capital market. The remainder of its assets will be invested in international financial markets, in regulated markets in member states of the European Union and in other countries included in the list of eligible markets disclosed in the CMVM's information dissemination system, with regular operation, recognized and open to the public.

b. Securities with exposure to the equity market in which the fund invests will always be traded on a regulated market. All private or public debt securities in which the fund invests will be admitted to commercializing on a regulated market, although they may be traded or subscribed on the primary, secondary or over the counter market.

c. The Fund may invest in newly issued securities, provided that the conditions of issue include a commitment that an application for admission to commercializing on one of the eligible markets will be submitted and provided that such admission is obtained no later than one year from the date of emission date.

2. Benchmark

The fund does not adopt a benchmark.

3. Investment Limits

In addition to what is stated in point 1.1, the composition of the Compartment's assets respects the following maximum limits calculated on the NAV:

3.1 Contractual limits on investment:

a. The Compartment will directly invest at least 60% of its NAV in shares or equivalents of commercial companies based in Portuguese territory at all times;

b. The Compartment will directly invest at least 80% of its NAV in shares and debt securities of companies based in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other national Public Entities.

3.2 Regulatory limits on investment:

a. The Compartment may not invest more than 10% of its net asset value in transferable securities and money market instruments issued by the same entity, without prejudice to the provisions of the following paragraph;
b. All transferable securities and money market instruments which, per issuer, represent more than 5% of the Compartment's net asset value may not exceed 40% of that amount;
c. The limit referred to in the previous paragraph is not applicable to deposits and transactions on derivative financial instruments carried out outside a regulated market when the counterparty is a credit institution based in a Member State or subject to equivalent prudential supervision, in the latter case being raised to 10% , remaining at 5% in the remaining cases;
d. The limit foreseen to in subparagraph c) is raised to 35% in the case of transferable securities and money market instruments issued or guaranteed by a member state of the European Union, its local or regional authorities, a third state or international institutions of public character to which one or more Member States of the European Union belong;
e. The limit foreseen in the previous paragraph is not considered for the 40% limit mentioned in subparagraph d);
f. Notwithstanding the provisions set forth in subparagraph d), the Compartment shall not accumulate a value greater than 20% of its net asset value in securities, money market instruments, deposits and exposure to derivative financial instruments outside of the regulated market with the same entity;
g. The limits foreseen in subparagraphs a) to d) shall not be cumulated;
h. The securities and money market instruments mentioned in subparagraph f) and u) shall not be considered for the application of the 40% limit provided in subparagraph d);
i. At each time, they shall not be greater than 10% of the Fund's Net Asset Value and, upon a year's term, the recently issued securities shall start being considered for purposes of the limit established in subparagraph n), provided the issuing includes the commitment that the request for admission to trading on one of the markets, as set forth in Section 1 of Annex V of the Asset Management Regime;
j. Companies included in the same group for account consolidation purposes, within the meaning of Directive no. 2014/91/EU of the European Parliament and of the Council of the 23rd of July 2014, or pursuant to internationally recognized accounting rules, shall be deemed a sole entity for purposes of calculating the limits referred to in this article. The Fund may invest up to 20% of its net asset value in transferable securities and money market instruments issued by entities in a group relationship;
k. For purposes of computing the limits established in this article, the assets considered are those implicit in the financial instruments invested by the Compartment;
l. Additionally to the securities listed or traded on the markets referred to in Section I of Annex V of the Asset Management Regime, or undergoing a process of admission to listing or trading on the said markets, and as long as the admission occurs within a maximum period of 1 year subsequent to the issuing, the following may be integrated in the Fund's assets, up to a limit of 10% of its total value:
    vi. Other securities;
    vii. Other money market instruments different from the ones mentioned in Section I of Annex V of the Asset Management Regime;
m. The Compartment may not hold, directly or indirectly, assets issued or guaranteed by the Management Company in an amount greater than 20% of its net asset value in securities.
n. The Compartment shall not:
    i. Invest over 10% of its net asset value in investment funds' shares;
    ii. Invest in funds the instruments of incorporation of which do not limit the investment in funds' shares by 10%;
o. The Compartment may incidentally have liquidity to the extent adequate to deal with the normal redemption movement of the participation units;
p. The management company may borrow for the Compartment's account for 120 consecutive or aggregate days, within a one-year period and up to a limit of 10% of its total value.
q. The Management Company plans to resort to borrowing from the Custodian Bank for occasional, extraordinary and short-term situations, such as to deal with high-value redemptions;
r. Optimize shall not perform transactions for the Compartment's account which are likely to award the former with a significant influence over any company. Pursuant to article 177 of the Asset Management Regime, the Compartment shall not integrate more than:
    a. 10% of its net asset value of non-voting stock of the same issuer;
    b. 25% of the net asset value of the units of the same UCITS;
    c. 10% of its net asset value in securities and money market instruments issued by a same entity, although the basket of securities and money market instruments which, per issuer, reflect over 5% of the Fund's net asset value shall not be greater than 40% of the said value;
s. Investments in transferable securities or money market instruments issued by the same entity, or in deposits or derivative instruments created with the same entity, may not exceed, in their entirety, 35% of the UCITS assets;
t. The limits referred to in paragraph c) and d) are, respectively, raised to 25% and 80%, in the case of bonds guaranteed by assets that, during their entire validity period, can cover rights and which, in the case bankruptcy of the issuer, are used primarily to repay principal and pay accrued interest, namely mortgage bonds, issued by a credit institution headquartered in a Member State;
u. The Compartment may invest up to 100% of its net asset value in transferable securities or money market instruments issued or guaranteed by a Member State, its local or regional authorities, international public institutions to which one or more Member States belong or by a third State, provided that they relate to at least six different issues and that the amounts belonging to each issue do not exceed 30% of the compartment's assets. The Compartment will not invest more than 35% of its NAV in securities issued by the same issuer.

4. Management techniques and tools

4.1 Derivatives

a. Financial risk coverage goal

Financial risk meaning:

    i. Risk of price variation of the assets that make up the portfolio, whether stocks or bonds;
    ii. Risk of variation in short or long-term interest rates, which translates into the risk of reinvesting the funds at any given moment;
    iii. Risk of exchange rate fluctuations, which translates into changes in the value of positions in foreign currency, when converted to euros.

b. In order to pursue the objectives of adequate asset management, the Fund may carry out operations with the following derivative financial instruments:
    i. Standardized futures and options on stocks, stock indices, interest rates, bonds or exchange rates;
    ii. Currency forwards;
    iii. Short-term foreign exchange swaps and long-term interest rate or interest rate and exchange rate swaps;
    iv. Derivatives for hedging credit risks, namely "Credit Default Swaps".
c. The Compartment shall not invest in total return swaps.
d. Limits:
    i. The Compartment's total exposure to derivative instruments shall not be greater than its net asset value;
    ii. The exposure mentioned in the preceding paragraph is calculated considering the market value of the implicit assets, the counterpart risk, future market movements and the time left for settling positions;
    iii. Notwithstanding the provisions of paragraph (i), the VaR cannot exceed 20% of the fund's NAV in the case of the approach based on absolute VaR;
    iv. In the case of investment in derivative financial instruments based on an index, the values that comprise it do not count for the purposes of the limits referred to in point 1.6 above and in Asset Management Regime, as long as the index complies with the requirements set out in Section 2 of the Annex VI of the Asset Management Regime.
e. Markets

Standardized futures and options and warrants traded on behalf of the Fund for the purpose of hedging financial risk or for proper asset management must be traded on the regulated derivatives markets of European Union or North American member states;

4.2 Reporting and loans

a. General eligibility and classification requirements

The Compartment may resort to securities lending and repurchase agreements, including reverse repurchase agreements, provided that the following conditions are cumulatively met:

i. The transactions are carried out with counterparties that are credit institutions headquartered in a Member State of the European Union or, if headquartered in a third country, are subject to prudential rules equivalent to those provided for in European Union law, pursuant to Section 1 of Annex V to Decree-Law No. 27/2023 of 28 April, as well as with entities managing regulated markets, multilateral trading facilities, clearing systems or settlement systems;
ii. The general terms of the transactions are established in a standard contract drawn up by an internationally recognized entity;
iii. The specific conditions of each transaction must be put in writing and must include, in particular:
   - The timeframe of the operation;
   - Counterparty risk management mechanisms;
   - The possibility of canceling the operation at any time, at the initiative of the Management Company.
iv. Whenever transactions are not guaranteed by a central counterparty, the assets received as collateral must permanently represent, after any adjustments (haircuts), at least 100% of the fair value of the assets transferred, observing the requirements set out in paragraph 2 of Article 47 of the Asset Management Regime Regulation;
v. The guarantees received are sufficiently diversified in terms of country, markets and issuers, with the issuer diversification criterion being considered fulfilled when exposure to a single issuer does not exceed 20% of the Compartment's total net worth;
vi. The maximum proportion of the collective investment undertaking's assets that may be subject to these transactions does not exceed 33,33% of the NAV;
vii. Guarantees/Collateral received in the form of financial instruments other than cash may not be sold, reinvested or given as collateral;
viii. The cash received as collateral may only be invested in:
   - Bank deposits on demand or term deposits of 12 months or less, redeemable in advance, with credit institutions eligible;
   - Short-term money market collective investment schemes;
   - High-quality credit debt instruments issued or guaranteed by eligible public entities;
   - Properly collateralized reverse reporting operations;
ix. The guarantees/collateral provided in favor of the Compartment shall be maintained:
   - Together with the custodian, when there is a transfer of ownership;
   - Together with the depositary or a third party subject to prudential supervision and independent of the counterparty, in all other cases.

b. Operating conditions, risks and charges

i. The Compartment may carry out lending, repurchase and reverse repurchase transactions on the financial instruments held in portfolio, specifically stocks and bonds;
ii. These operations expose the Compartment, essentially, to counterparty risk, namely the risk of counterparty default, and such a situation could compromise the closing of the transaction under the agreed terms;
iii. No conflicts of interest are anticipated in connection with carrying out these operations;
iv. All costs, both direct and indirect, arising from these operations are borne by the Compartment;
v. The guarantees accepted within the scope of these operations are limited to cash and money market instruments, and must ensure a minimum coverage level of 102% of the exposure value;
vi. Whenever there are significant variations in the value of the underlying assets — specifically variations equal to or greater than 10% in the case of shares or 2% in the case of bonds — the counterparty should require additional collateral;
vii. In the event of a decrease in the value of the underlying assets, there will be no adjustment of the guarantees.

4.3 Other management techniques and tools and characteristics of other loans that may be used in the management of the Compartment, namely the terms and conditions for resorting to liquidity management mechanisms

In the best interest of the participants, once the liquid assets held by the UCITS have been exhausted and recourse to debt has been exhausted, if the requests for redemption of participation units, in cumulative terms, over any period of 5 consecutive working days, exceed 5% of the total net value of the UCITS, the entity responsible for management may, separately or cumulatively, activate the following extraordinary liquidity management measures:

i. Extend the notice period to 10 working days;
ii. Apply a redemption fee of up to 2% to be reverted to the UCITS.

The activation of the aforementioned mechanisms, as well as the additional reimbursement rate to be applied, will be the subject of a specific notice published on the CMVM Information Dissemination System (www.cmvm.pt), on the Management Entity's website and at the locations where the UCITS is traded.

The aforementioned mechanisms may remain in effect as long as the accumulated reimbursement requests, over any period of 5 consecutive business days, exceed 4% of the total net value of the UCITS. The managing entity may, at any time, in the best interest of the participants, decide to terminate the liquidity management mechanisms described above, which will be communicated through the means provided for communicating their activation. The decision taken under the provisions of the preceding paragraphs shall be immediately communicated to the CMVM, indicating the circumstances justifying its application and the extent to which the participants' interest justifies it. The application of the liquidity management mechanisms identified above will take effect on the business day following the decision.

5. Special features of the Compartment

a. Within the scope of the investment policy, the most significant risk to which the Compartment is exposed is the risk of price fluctuation in the stock market, with a greater weight of the Portuguese stock market. Additionally, the fund may be exposed to interest rate risk.
b. The Compartment may be exposed to currency risk.
c. The fund may invest in financial derivative instruments with different hedging purposes, which may result in an increase in risk in the compartment's assets.
d. The specific risks associated with the Compartment are essentially the following:
   i. Liquidity Risk: the Compartment invests in equities which may be subject to a devaluation, should them be sold during periods of reduced liquidity.
   ii. Operational Risks: the Compartment depends on other entities, the non-compliance of which may impact the Compartment's value.
   iii. Investment Concentration Risk – By concentrating investments in a limited number of assets, the Compartment may assume some investment concentration risk;
   iv. Risk of Conflicts of Interest: the Compartment may invest, even partially, in funds managed by Optimize, without subscription or redemption charges;
   v. Capital Risk – There is no guarantee for the participant as to the preservation of the capital invested or in relation to the return on its investment, so there is a risk of loss of the capital invested;
   vi. Sustainability risk: The Compartment may be exposed to sustainability risks, these being defined as an event or condition of an environmental, social or governance nature, the occurrence of which is likely to cause an actual or potential negative impact on the value of the investment;
   vii. Market risk: the assets in which the Compartment invests, by their nature, show significant price fluctuations, so the Compartment presents a high risk;

viii. Foreign Exchange Risk: the Compartment may invest in equities denominated in foreign currencies, the exchange rate of which against the euro may impact the Compartment's value.
ix. The Fund may resort to derivatives, with a potential impact on the unit's value;
x. Credit Risk: Should there be a significant investment in debt equities, an issuer may fail to meet his principal and interest timely payment obligations.

6. Asset valuation

The unit value of each Compartment is calculated daily on weekdays and is determined by dividing the VLGC (Net Current Asset Value) by the number of units in circulation. The VLGC is calculated by deducting from the sum of its components the amount of commissions and charges incurred up to the time of portfolio valuation.

6.1 Valuation Rules and Calculation of the Unit Value

The valuation of the assets which comprise the Compartment's portfolio shall be carried out according to the following rules:

a. For listed securities
   i. Being traded in more than one market, the value to be taken into consideration in assessing financial instruments reflects the price adopted in the market where these are usually traded by Management Company.
   ii. The listed assets' valuation shall refer to the closing listing value or the reference price disclosed by the management company of the market where the securities are listed, with reference to the fund's valuation day or the last known price, when the former are not available, and such securities shall be checked at 10:30 a.m. of the business day subsequent to the reference date.
   iii. As to debt securities listed on stock exchanges or regulated markets, should the prices adopted in the market not be deemed representative, the valuation shall be carried out according to methodologies based on firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, notably through the Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company.
   iv. Should there not be a listing value or a reference price on that same day, the last known closing listing value or reference price shall be taken into consideration provided they have been verified within the fifteen days prior to the valuation day.
   v. Regarding other debt instruments subject to trading, with liquidity and which are capable of being accurately determined at all times, issued for terms smaller than one year, their valuation shall be carried out, in the lack of market prices, based on the daily recognition of the income inherent to the transaction.
   vi. The derivative instruments' valuation shall refer to the reference price disclosed by the market management company of the market where the securities are admitted to trading.
   vii. For valuation purposes, the listed securities which have not been traded during the 15 days prior to the corresponding valuation are deemed are assimilated to non-listed securities.

b. For non-listed securities
   i. The valuation of securities, of which the process of admission to listing is pending, shall be based on the valuation of securities of the same kind, issued by the same entity and admitted to listing, considering the features of fungibility and liquidity between each issuing.
   ii. The valuation of unlisted assets shall take into consideration their presumed realization value and shall be driven on criteria based on the average value of the firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, namely through Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company, if they are presented under normal market conditions. Should these conditions not be met, the valuation shall take into account the average value of the buy offers.
   iii. Should this understanding not be possible to apply, one should resort to assessment models universally used and recognized in the financial markets, ensuring that the assumptions used in the assessment are consistent with market values.
   iv. The participation units of collective investment undertakings are assessed at the last value disclosed to the market by the corresponding entity responsible for the management, and these values shall be obtained at 2.30 p.m. of the business day subsequent to the reference date and as long as the disclosure date is not more than 3 months after the reference date.

c. Foreign Exchange valuation

The assets denominated in foreign currencies shall be valued at the European Central Bank's indicative exchange rate with reference to that same day.

6.2 Valuation Reference Moment

a. The Compartment's net asset value is determined according to the following rules:
   i. The Fund's portfolio assets are valued daily at market prices, according to the rules provided in paragraph 3.2., and the valuation reference moment (hereinafter referred to as the Reference Moment) shall be 5:00 p.m., mainland Portuguese time.
   ii. The Fund's portfolio composition to be considered in each daily valuation shall be the equivalent at the Reference Moment of the said day, except as regards transactions carried out in foreign markets, where the values deriving from the transactions carried out until the end of the previous day may be taken into consideration;
   iii. For purposes of valuating assets listed in foreign currency, the Bank of Portugal's official foreign currency indicative listing shall be used, with reference to the day on which the participation unit value is calculated, except if otherwise provided in the law;
b. The participation unit value is calculated daily on business days and is determined by dividing the Fund's net asset value by the number of circulating participation units. The Fund's net asset value is calculated by deducting the amount of commissions and charges, incurred up to the moment of the portfolio valuation, from the sum of the values comprised in the Fund.

7. Costs and Charges

The tables below indicate (i) all charges to be borne by the Compartment and the Total Expense Ratio (TER), which corresponds to a Compartment's ratio between its management commission, custody commission, supervision fee, audit costs and other operating costs, excluding transaction costs referring to given period and its average net asset value over the same period and (ii) the difference between the charges directly borne by the investor and those charges borne by the Compartment.

7.1 Summary of all costs and charges

Costs	Commission in %
Paid by the participation unit holder	
Subscription fee	1%
Redemption fee	0%
Paid direcly by the Compartment	
Fixed management commission (1)	1.8% per year
Performance fee	0%
Custody commission (2)	0.065% per year
Supervisory fee (3)	0.0012% per month
Research costs (4)	0.05% per year
Other costs (5)	The costs arising from the audits required by law or regulation

(1) Fixed management commission: calculated on a daily basis on the Net Asset Value of the Compartment (NAV), before commissions and supervision fees, and is charged on a monthly basis on the 3rd business day of the subsequent month.

(2) Maximum value of 0.065% per year. This value can be 0.063% per year if the assets under management of Optimize deposited in Cecabank are above €1,000,000,000. Commission calculated daily on the NAV, before commissions and supervision fees, and charged monthly. Will be settled and paid monthly in the first ten (10) working days of each calendar month following the one to which it corresponds.
(3) Levied on the NAV related to the month's last business day. Where this results in a value smaller than €100 or greater than €12,500, the monthly due fee shall correspond to one of the said limits.
(4) Maximum amount budgeted for 2026.
(5) The Compartment shall bear the costs arising from the audits required by applicable legislation. Expenses relating to the purchase and sale of securities on behalf of the Compartment, in particular bank and brokerage commissions, stock exchange fees, fees for over-the-counter transactions and other taxes, shall be borne by the Compartment.

Table of the Compartment's current charges

The amount corresponding to total expense ratio indicated here is an estimate, given that the Compartment has been active for less than a year. The amount may vary from year to year. This excludes variable management fees and transaction costs, except in the case of subscription/redemption charges levied on the Compartment when subscribing to/redeeming units of another Fund. In addition to the management fee charged, management fees may be indirectly incurred by participating entities. The Compartment's annual report for each financial year will include detailed information on the exact expenses charged.

Total Expense Ratio (TER)	2.05%

7.2 Costs and charges to be paid by the Compartment

7.2.1 Management Commission

a. Fixed Management Commission
   i. The management commission corresponds to 1.8% (nominal annual rate), and reverts to the management company.
   ii. The commission is calculated on a daily basis on the Compartment's gross net value (the Compartment's net assets before commissions and the supervision fee), being a nominal fee.
   iii. The commission is charged on a monthly basis, on each month's third business day.

7.2.2 Custody commission

a. The custody commission varies between 0.063% to 0.065 % (nominal annual rate) and reverts to the Custodian Bank.
b. The commission is calculated on a daily basis on the Compartment's gross net value (the Fund's net assets before commissions and the supervision fee), being a nominal fee.
c. The custody commission is charged on a monthly basis, on each month's third business day.

7.2.3 Other Charges

In addition to the management and custody commissions, the Compartment pays the following charges, calculated on a daily basis:

a. The tax charges which are allocated to it.
b. Expenses related to the acquisition and sale of its securities and concerning the use of long-term financial instruments, loans, reports, and such expenditure includes stock exchange and brokerage fees.
c. The supervision fee of 0.0012% (monthly fee) paid to the CMVM, which is levied on its net asset value, deducted from management and custody commissions with reference to the month's last business day, with the minimum and maximum limits of €100.00 and €12,500.00, respectively.
d. The costs arising from the audits required by law or regulation.
e. The Compartment may support Investment Studies (research) charges up to a maximum amount of 0.05% of its NAV per year.
f. The Compartment shall not bear any charges regarding any other compensation of consultants pertaining to the management company or to any sub-custodian entities.
g. Other duly documented expenses and charges, such as costs of registering the Fund itself, and arising from legal obligations.

8. Dividend Policy

The Compartment is of accumulation, and it does not carry out any income distributions.

9. Exercising voting rights

a. In compliance with a general guideline on exercising the voting rights attached to the stock held by the Compartments, the management company shall only take part in the General Assemblies of the corresponding issuers (regardless of their location abroad) in which the former holds a social participation greater than 2.5% of the share capital, considering all the funds under management;
b. The representation shall be directly secured by the management company and, in case of delegation of power to a representative, it shall occur exclusively at the expense of the management company;
c. In case of delegation of power, the representative shall be bound by the management company's instructions, and these are not required to be made in writing;
d. Exercising voting rights for the account of the managed funds shall always be justified and grounded in minutes of the company's Board of Directors;
e. The management company shall not exercise the voting rights attached to the securities held by the funds managed by it:
   i. By means of a representative common with an entity with which it is in a parent-subsidiary or group relationship;
   ii. Aimed at supporting the inclusion or the maintenance of statutory clauses on non-transferability, clauses limiting voting rights or other clauses which may hinder the public takeover bids' success;
   iii. With the main goal of reinforcing the corporate influence of the entity with which it is in a parent-subsidiary or group relationship.

Chapter II – Historical performance of the Compartment

1. Performance of the value of the Participation Unit

Considering that the Compartment started its activity on the 16th of September of 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

2. Performance and risk

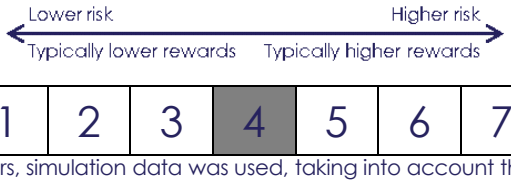
Considering that the Compartment started its activity on the 16th of September of 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

3. The returns disclosed reflect previous data

The returns disclosed represent previous data and do not establish a guarantee of future return, since the participation unit value may increase or decrease according to the risk level, which ranges from 1 (minimum/low risk) to 7 (maximum/very high risk). The returns disclosed above include all

charges borne by the Fund/Compartment.

4. Synthetic risk and remuneration indicator



This Compartment not having completed 5 years, simulation data was used, taking into account the average percentage of exposure to equities of 75% to 85% for the fund.

a. Historical data may not be a reliable indication of the Compartment's future risk profile.
b. The risk category indicated is not guaranteed and may vary over time.
c. The lowest risk category does not mean that it is a risk-free investment.
d. The Risk category is calculated based on the volatility (ups and downs) of the unit's value over the last 5 years.

Chapter III – Profile of the Investor to whom the Compartment is aimed at

The Compartment is intended exclusively for US Person investors who are accredited investors, as defined in § 230.501(a) of Regulation D.

Annex III – Compartment Optimize Portugal 85

Chapter I - Investment Policy and Income Distribution Policy

1. The Compartment's Investment Policy

1.1 Investment Policy

a. The main objective of the Compartment Optimize Portugal 85 is to provide participants with long-term investment growth through a balanced investment in different classes of liquid assets with a predominant focus on Portugal, investing at least 60% of its assets in shares of companies headquartered in Portugal and at least 85% of its assets in shares or debt securities of companies headquartered in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other public entities.

b. The Compartment's portfolio will consist mainly of assets that trade on regulated markets, namely:
   i. Shares, ADRs, bonds with the right to subscribe for shares, bonds convertible into shares, warrants and any other type of value that confers the right to subscribe for shares, is convertible into shares or has the remuneration indexed to shares;
   ii. Public or private debt securities, namely, fixed or floating rate bonds, convertible bonds or bonds with warrants;
   iii. Money market instruments: Short-term assets (namely certificates of deposit, bank deposits, applications on the interbank markets, commercial paper and Treasury Bills, denominated in euros or other foreign currencies);
   iv. Participation units of other Funds;
   v. Derivative financial instruments.

c. The Fund may have a maximum exposure to equity markets of up to 100% of its net asset value, directly or indirectly ensuring an exposure of at least 60% of its net asset value in shares.

d. Investment in shares of companies headquartered in Portugal is limited to a minimum value of 60% of the fund's NAV.

e. Investment in public or private debt securities is limited to a minimum value of 0% and a maximum of 40% of the fund's NAV.

f. All funds in which it invests are UCITS or equivalent, under the terms of Directive no. 2009/65/EC of 13 July 2009. The maximum commission rate supported on the funds in which it invests is 2.5%.

g. The Compartment may invest in units of authorized UCITS funds under the terms of the Asset Management Regime or the legislation of another Member State that transposes Directive n.º 2009/65/CE or in other collective investment undertakings, whether or not established in a Member State, provided that:
   i. Are CIU that invest in the eligible assets set out in Annex V of the Asset Management Regime;
   ii. Are authorized under the legislation that subjects them to a supervisory regime that the CMVM considers equivalent to that provided for in the General Regime for CIU, and that cooperation with the competent supervisory authorities is ensured;
   iii. Ensure participants a level of protection equivalent to that resulting from the General Regime for CIU, namely with regard to asset segregation, borrowing and lending and short sales of transferable securities and money market instruments;
   iv. Prepare an annual and half-yearly report and accounts that allow an assessment of their assets and liabilities, as well as their income and operations;
   v. Such UCITS or other collective investment undertakings may not, pursuant to their instruments of incorporation, invest more than 10% of their assets in units of other collective investment undertakings.

h. This Compartment will invest primarily in assets denominated in EUR but may also invest in other currencies.

i. Should the fund invest in shares of investment funds managed by the management company or by companies in a group relationship, no subscription or redemption commissions will be charged.

j. The Fund may also invest in securities other than those referred to in paragraph 1 of article 172 of Law 16/2015 of 24 February, as referred to in Section 1 of Annex V of the Asset Management Regime , up to a maximum limit of 10%.

k. The fund will not, in principle, hedge exchange risk on investments in assets not denominated in Euros. Management may, however, decide to carry out, from time to time, a total or partial hedging of the foreign exchange risk of the investment portfolio.

l. The Fund will not focus on specific economic sectors.

m. The Fund is actively managed and the manager selects assets on a discretionary basis.

n. The fund will consist exclusively of securities and liquid financial assets referred to in Section 1 of Annex V of the Asset Management Regime, which comply with the limits set out in Section II of the aforementioned section.

1.2 Integration of sustainability risks

a. Optimize identifies, assesses and manages, in the short, medium and long term, the risks related to any event or condition of an environmental, social or governance nature with an impact on the investments made, using internal collection and analysis methodologies and procedures. information and decision-making regarding the assets under management that allow it to adequately carry out the aforementioned tasks.

b. Risk management includes the analysis of risks related to any event or condition of an environmental, social or governance nature that has an impact on the investments made.

c. Optimize determines, using the methodologies and internal procedures established for this purpose, the impact of risks of an environmental, social or governance nature on the performance of the collective investment undertakings it manages, committing to disclose this result.

d. Please note that this product does not represent a financial product to promote environmental and/or social characteristics, nor does it aim at sustainable investments, for the purposes of Article 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Board of November 27, 2019. For more information, see Optimize's Sustainability Policy available at www.optimize.pt.

e. The investments underlying this financial product do not take into account the EU criteria applicable to sustainable economic activities from an environmental point of view.

f. Taking into account proportionality considerations and considering its size, nature, technical and operational resources, and the type of assets in which it invests, Optimize does not consider the negative impacts of investment decisions on sustainability factors in the selection of assets that comprise the Compartment.

1.3 Markets

a. The Fund will invest the majority of its assets in the Portuguese capital market. The remainder of its assets will be invested in international financial markets, in regulated markets in member states of the European Union and in other countries included in the list of eligible markets disclosed in the CMVM's information dissemination system, with regular operation, recognized and open to the public.

b. Securities with exposure to the equity market in which the fund invests will always be traded on a regulated market. All private or public debt securities in which the fund invests will be admitted to commercializing on a regulated market, although they may be traded or subscribed on the primary, secondary or over the counter market.

c. The Fund may invest in newly issued securities, provided that the conditions of issue include a commitment that an application for admission to commercializing on one of the eligible markets will be submitted and provided that such admission is obtained no later than one year from the date of emission date.

2. Benchmark

The fund does not adopt a benchmark.

3. Investment Limits

In addition to what is stated in point 1.1, the composition of the Compartment's assets respects the following maximum limits calculated on the NAV:

3.1 Contractual limits on investment:

a. The Compartment will directly invest at least 60% of its NAV in shares or equivalents of commercial companies based in Portuguese territory at all times;

b. The Compartment will directly invest at least 85% of its NAV in shares and debt securities of companies based in Portugal or listed on Euronext Lisbon or public debt securities issued by the Portuguese State or other national Public Entities.

3.2 Regulatory limits on investment:

a. The Compartment may not invest more than 10% of its net asset value in transferable securities and money market instruments issued by the same entity, without prejudice to the provisions of the following paragraph;
b. All transferable securities and money market instruments which, per issuer, represent more than 5% of the Compartment's net asset value may not exceed 40% of that amount;
c. The limit referred to in the previous paragraph is not applicable to deposits and transactions on derivative financial instruments carried out outside a regulated market when the counterparty is a credit institution based in a Member State or subject to equivalent prudential supervision, in the latter case being raised to 10% , remaining at 5% in the remaining cases;
d. The limit foreseen to in subparagraph c) is raised to 35% in the case of transferable securities and money market instruments issued or guaranteed by a member state of the European Union, its local or regional authorities, a third state or international institutions of public character to which one or more Member States of the European Union belong;
e. The limit foreseen in the previous paragraph is not considered for the 40% limit mentioned in subparagraph d);
f. Notwithstanding the provisions set forth in subparagraph d), the Compartment shall not accumulate a value greater than 20% of its net asset value in securities, money market instruments, deposits and exposure to derivative financial instruments outside of the regulated market with the same entity;
g. The limits foreseen in subparagraphs a) to d) shall not be cumulated;
h. The securities and money market instruments mentioned in subparagraph f) and u) shall not be considered for the application of the 40% limit provided in subparagraph d);
i. At each time, they shall not be greater than 10% of the Fund's Net Asset Value and, upon a year's term, the recently issued securities shall start being considered for purposes of the limit established in subparagraph n), provided the issuing includes the commitment that the request for admission to trading on one of the markets, as set forth in Section 1 of Annex V of the Asset Management Regime;
j. Companies included in the same group for account consolidation purposes, within the meaning of Directive no. 2014/91/EU of the European Parliament and of the Council of the 23rd of July 2014, or pursuant to internationally recognized accounting rules, shall be deemed a sole entity for purposes of calculating the limits referred to in this article. The Fund may invest up to 20% of its net asset value in transferable securities and money market instruments issued by entities in a group relationship;
k. For purposes of computing the limits established in this article, the assets considered are those implicit in the financial instruments invested by the Compartment;
l. Additionally to the securities listed or traded on the markets referred to in Section I of Annex V of the Asset Management Regime, or undergoing a process of admission to listing or trading on the said markets, and as long as the admission occurs within a maximum period of 1 year subsequent to the issuing, the following may be integrated in the Fund's assets, up to a limit of 10% of its total value:
    vi. Other securities;
    vii. Other money market instruments different from the ones mentioned in Section I of Annex V of the Asset Management Regime;
m. The Compartment may not hold, directly or indirectly, assets issued or guaranteed by the Management Company in an amount greater than 20% of its net asset value in securities.
n. The Compartment shall not:
    i. Invest over 10% of its net asset value in investment funds' shares;
    ii. Invest in funds the instruments of incorporation of which do not limit the investment in funds' shares by 10%;
o. The Compartment may incidentally have liquidity to the extent adequate to deal with the normal redemption movement of the participation units;
p. The management company may borrow for the Compartment's account for 120 consecutive or aggregate days, within a one-year period and up to a limit of 10% of its total value.
q. The Management Company plans to resort to borrowing from the Custodian Bank for occasional, extraordinary and short-term situations, such as to deal with high-value redemptions;
r. Optimize shall not perform transactions for the Compartment's account which are likely to award the former with a significant influence over any company. Pursuant to article 177 of the Asset Management Regime, the Compartment shall not integrate more than:
    a. 10% of its net asset value of non-voting stock of the same issuer;
    b. 25% of the net asset value of the units of the same UCITS;
    c. 10% of its net asset value in securities and money market instruments issued by a same entity, although the basket of securities and money market instruments which, per issuer, reflect over 5% of the Fund's net asset value shall not be greater than 40% of the said value;
s. Investments in transferable securities or money market instruments issued by the same entity, or in deposits or derivative instruments created with the same entity, may not exceed, in their entirety, 35% of the UCITS assets;
t. The limits referred to in paragraph c) and d) are, respectively, raised to 25% and 80%, in the case of bonds guaranteed by assets that, during their entire validity period, can cover rights and which, in the case bankruptcy of the issuer, are used primarily to repay principal and pay accrued interest, namely mortgage bonds, issued by a credit institution headquartered in a Member State;
u. The Compartment may invest up to 100% of its net asset value in transferable securities or money market instruments issued or guaranteed by a Member State, its local or regional authorities, international public institutions to which one or more Member States belong or by a third State, provided that they relate to at least six different issues and that the amounts belonging to each issue do not exceed 30% of the compartment's assets. The Compartment will not invest more than 35% of its NAV in securities issued by the same issuer;

4. Management techniques and tools

4.1 Derivatives

a. Financial risk coverage goal

Financial risk meaning:

    i. Risk of price variation of the assets that make up the portfolio, whether stocks or bonds;
    ii. Risk of variation in short or long-term interest rates, which translates into the risk of reinvesting the funds at any given moment;
    iii. Risk of exchange rate fluctuations, which translates into changes in the value of positions in foreign currency, when converted to euros.

b. In order to pursue the objectives of adequate asset management, the Fund may carry out operations with the following derivative financial instruments:
    i. Standardized futures and options on stocks, stock indices, interest rates, bonds or exchange rates;
    ii. Currency forwards;
    iii. Short-term foreign exchange swaps and long-term interest rate or interest rate and exchange rate swaps;
    iv. Derivatives for hedging credit risks, namely "Credit Default Swaps".
c. The Compartment shall not invest in total return swaps.
d. Limits:
    i. The Compartment's total exposure to derivative instruments shall not be greater than its net asset value;
    ii. The exposure mentioned in the preceding paragraph is calculated considering the market value of the implicit assets, the counterpart risk, future market movements and the time left for settling positions;
    iii. Notwithstanding the provisions of paragraph (i), the VaR cannot exceed 20% of the fund's NAV in the case of the approach based on absolute VaR;
    iv. In the context of determining the limit provided for in the previous number, the management entity takes into account substantial recent changes in market volatility, considering as assumptions for the VaR calculation a calculation frequency, at least daily, the holding of the Fund's portfolio by a minimum period of one month, a 99% confidence interval and, at most, observations with reference to a minimum period of one year and historical information updated at least quarterly;

v. In the case of investment in derivative financial instruments based on an index, the values that comprise it do not count for the purposes of the limits referred to in point 1.6 above and in Asset Management Regime, as long as the index complies with the requirements set out in Section 2 of the Annex VI of the Asset Management Regime.

e. Markets

Standardized futures and options and warrants traded on behalf of the Fund for the purpose of hedging financial risk or for proper asset management must be traded on the regulated derivatives markets of European Union or North American member states;

4.2 Reporting and loans

a. General eligibility and classification requirements

The Compartment may resort to securities lending and repurchase agreements, including reverse repurchase agreements, provided that the following conditions are cumulatively met:

i. The transactions are carried out with counterparties that are credit institutions headquartered in a Member State of the European Union or, if headquartered in a third country, are subject to prudential rules equivalent to those provided for in European Union law, pursuant to Section 1 of Annex V to Decree-Law No. 27/2023 of 28 April, as well as with entities managing regulated markets, multilateral trading facilities, clearing systems or settlement systems;
ii. The general terms of the transactions are established in a standard contract drawn up by an internationally recognized entity;
iii. The specific conditions of each transaction must be put in writing and must include, in particular:
- The timeframe of the operation;
- Counterparty risk management mechanisms;
- The possibility of canceling the operation at any time, at the initiative of the Management Company.

iv. Whenever transactions are not guaranteed by a central counterparty, the assets received as collateral must permanently represent, after any adjustments (haircuts), at least 100% of the fair value of the assets transferred, observing the requirements set out in paragraph 2 of Article 47 of the Asset Management Regime Regulation;
v. The guarantees received are sufficiently diversified in terms of country, markets and issuers, with the issuer diversification criterion being considered fulfilled when exposure to a single issuer does not exceed 20% of the Compartment's total net worth;
vi. The maximum proportion of the collective investment undertaking's assets that may be subject to these transactions does not exceed 33,33% of the NAV;
vii. Guarantees/Collateral received in the form of financial instruments other than cash may not be sold, reinvested or given as collateral;
viii. The cash received as collateral may only be invested in:
- Bank deposits on demand or term deposits of 12 months or less, redeemable in advance, with credit institutions eligible;
- Short-term money market collective investment schemes;
- High-quality credit debt instruments issued or guaranteed by eligible public entities;
- Properly collateralized reverse reporting operations.

ix. The guarantees/collateral provided in favor of the Compartment shall be maintained:
- Together with the custodian, when there is a transfer of ownership;
- Together with the depositary or a third party subject to prudential supervision and independent of the counterparty, in all other cases.

b. Operating conditions, risks and charges

i. The Compartment may carry out lending, repurchase and reverse repurchase transactions on the financial instruments held in portfolio, specifically stocks and bonds;
ii. These operations expose the Compartment, essentially, to counterparty risk, namely the risk of counterparty default, and such a situation could compromise the closing of the transaction under the agreed terms;
iii. No conflicts of interest are anticipated in connection with carrying out these operations;
iv. All costs, both direct and indirect, arising from these operations are borne by the Compartment;
v. The guarantees accepted within the scope of these operations are limited to cash and money market instruments, and must ensure a minimum coverage level of 102% of the exposure value;
vi. Whenever there are significant variations in the value of the underlying assets — specifically variations equal to or greater than 10% in the case of shares or 2% in the case of bonds — the counterparty should require additional collateral;
vii. In the event of a decrease in the value of the underlying assets, there will be no adjustment of the guarantees.

4.3 Other management techniques and tools and characteristics of other loans that may be used in the management of the Compartment, namely the terms and conditions for resorting to liquidity management mechanisms

In the best interest of the participants, once the liquid assets held by the UCITS have been exhausted and recourse to debt has been exhausted, if the requests for redemption of participation units, in cumulative terms, over any period of 5 consecutive working days, exceed 5% of the total net value of the UCITS, the entity responsible for management may, separately or cumulatively, activate the following extraordinary liquidity management measures:

i. Extend the notice period to 10 working days;
ii. Apply a redemption fee of up to 2% to be reverted to the UCITS.

The activation of the aforementioned mechanisms, as well as the additional reimbursement rate to be applied, will be the subject of a specific notice published on the CMVM Information Dissemination System (www.cmvm.pt), on the Management Entity's website and at the locations where the UCITS is traded.

The aforementioned mechanisms may remain in effect as long as the accumulated reimbursement requests, over any period of 5 consecutive business days, exceed 4% of the total net value of the UCITS. The managing entity may, at any time, in the best interest of the participants, decide to terminate the liquidity management mechanisms described above, which will be communicated through the means provided for communicating their activation. The decision taken under the provisions of the preceding paragraphs shall be immediately communicated to the CMVM, indicating the circumstances justifying its application and the extent to which the participants' interest justifies it. The application of the liquidity management mechanisms identified above will take effect on the business day following the decision.

5. Special features of the Compartment

a. Within the scope of the investment policy, the most significant risk to which the Compartment is exposed is the risk of price fluctuation in the stock market, with a greater weight of the Portuguese stock market. Additionally, the fund may be exposed to interest rate risk.
b. The Compartment may be exposed to currency risk.
c. The fund may invest in financial derivative instruments with different hedging purposes, which may result in an increase in risk in the compartment's assets.
d. The specific risks associated with the Compartment are essentially the following:
i. Liquidity Risk: the Compartment invests in equities which may be subject to a devaluation, should them be sold during periods of reduced liquidity.
ii. Operational Risks: the Compartment depends on other entities, the non-compliance of which may impact the Compartment's value.
iii. Investment Concentration Risk – By concentrating investments in a limited number of assets, the Compartment may assume some investment concentration risk;
iv. Risk of Conflicts of Interest: the Compartment may invest, even partially, in funds managed by Optimize, without subscription or redemption charges;
v. Capital Risk – There is no guarantee for the participant as to the preservation of the capital invested or in relation to the return on its investment, so there is a risk of loss of the capital invested;

vi. Sustainability risk: The Compartment may be exposed to sustainability risks, these being defined as an event or condition of an environmental, social or governance nature, the occurrence of which is likely to cause an actual or potential negative impact on the value of the investment;
vii. Market risk: the assets in which the Compartment invests, by their nature, show significant price fluctuations, so the Compartment presents a high risk;
viii. Foreign Exchange Risk: the Compartment may invest in equities denominated in foreign currencies, the exchange rate of which against the euro may impact the Compartment's value.
ix. The Fund may resort to derivatives, with a potential impact on the unit's value;
x. Credit Risk: Should there be a significant investment in debt equities, an issuer may fail to meet his principal and interest timely payment obligations.

6. Asset valuation

The unit value of each Compartment is calculated daily on weekdays and is determined by dividing the VLGC (Net Current Asset Value) by the number of units in circulation. The VLGC is calculated by deducting from the sum of its components the amount of commissions and charges incurred up to the time of portfolio valuation.

6.1 Valuation Rules and Calculation of the Unit Value

The valuation of the assets which comprise the Compartment's portfolio shall be carried out according to the following rules:

a. For listed securities
   i. Being traded in more than one market, the value to be taken into consideration in assessing financial instruments reflects the price adopted in the market where these are usually traded by Management Company.
   ii. The listed assets' valuation shall refer to the closing listing value or the reference price disclosed by the management company of the market where the securities are listed, with reference to the fund's valuation day or the last known price, when the former are not available, and such securities shall be checked at 10:30 a.m. of the business day subsequent to the reference date.
   iii. As to debt securities listed on stock exchanges or regulated markets, should the prices adopted in the market not be deemed representative, the valuation shall be carried out according to methodologies based on firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, notably through the Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company.
   iv. Should there not be a listing value or a reference price on that same day, the last known closing listing value or reference price shall be taken into consideration provided they have been verified within the fifteen days prior to the valuation day.
   v. Regarding other debt instruments subject to trading, with liquidity and which are capable of being accurately determined at all times, issued for terms smaller than one year, their valuation shall be carried out, in the lack of market prices, based on the daily recognition of the income inherent to the transaction.
   vi. The derivative instruments' valuation shall refer to the reference price disclosed by the market management company of the market where the securities are admitted to trading.
   vii. For valuation purposes, the listed securities which have not been traded during the 15 days prior to the corresponding valuation are deemed are assimilated to non-listed securities.

b. For non-listed securities
   i. The valuation of securities, of which the process of admission to listing is pending, shall be based on the valuation of securities of the same kind, issued by the same entity and admitted to listing, considering the features of fungibility and liquidity between each issuing.
   ii. The valuation of unlisted assets shall take into consideration their presumed realization value and shall be driven on criteria based on the average value of the firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, namely through Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company, if they are presented under normal market conditions. Should these conditions not be met, the valuation shall take into account the average value of the buy offers.
   iii. Should this understanding not be possible to apply, one should resort to assessment models universally used and recognized in the financial markets, ensuring that the assumptions used in the assessment are consistent with market values.
   iv. The participation units of collective investment undertakings are assessed at the last value disclosed to the market by the corresponding entity responsible for the management, and these values shall be obtained at 2.30 p.m. of the business day subsequent to the reference date and as long as the disclosure date is not more than 3 months after the reference date.

c. Foreign Exchange valuation

The assets denominated in foreign currencies shall be valued at the European Central Bank's indicative exchange rate with reference to that same day.

6.2 Valuation Reference Moment

a. The Compartment's net asset value is determined according to the following rules:
   i. The Compartment's portfolio assets are valued daily at market prices, according to the rules provided in paragraph 3.2., and the valuation reference moment (hereinafter referred to as the Reference Moment) shall be 5:00 p.m., mainland Portuguese time.
   ii. The Compartment's portfolio composition to be considered in each daily valuation shall be the equivalent at the Reference Moment of the said day, except as regards transactions carried out in foreign markets, where the values deriving from the transactions carried out until the end of the previous day may be taken into consideration;
   iii. For purposes of valuating assets listed in foreign currency, the Bank of Portugal's official foreign currency indicative listing shall be used, with reference to the day on which the participation unit value is calculated, except if otherwise provided in the law;

b. The participation unit value is calculated daily on business days and is determined by dividing the Fund's net asset value by the number of circulating participation units. The Fund's net asset value is calculated by deducting the amount of commissions and charges, incurred up to the moment of the portfolio valuation, from the sum of the values comprised in the Compartment.

7. Costs and Charges

The tables below indicate (i) all charges to be borne by the Compartment and the Total Expense Ratio (TER), which corresponds to a Compartment's ratio between its management commission, custody commission, supervision fee, audit costs and other operating costs, excluding transaction costs referring to given period and its average net asset value over the same period and (ii) the difference between the charges directly borne by the investor and those charges borne by the Compartment.

7.1 Summary of all costs and charges

Costs	Commission in %
Paid by the participation unit holder	
Subscription fee	1%
Redemption fee	0%
Paid direcly by the Compartment	
Fixed management commission (1)	1.8% per year
Performance fee	0%
Custody commission (2)	0.065% per year
Supervisory fee (3)	0.0012% per month
Research costs (4)	0.05% per year
Other costs (5)	The costs arising from the audits required by law or regulation

(1) Fixed management commission: calculated on a daily basis on the Net Asset Value of the Compartment (NAV), before commissions and supervision fees, and is charged on a monthly basis on the 3rd business day of the subsequent month.
(2) Maximum value of 0.065% per year. This value can be 0.063% per year if the assets under management of Optimize deposited in Cecabank are above €1,000,000,000. Commission calculated daily on the NAV, before commissions and supervision fees, and charged monthly. Will be settled and paid monthly in the first ten (10) working days of each calendar month following the one to which it corresponds.
(3) Levied on the NAV related to the month's last business day. Where this results in a value smaller than €100 or greater than €12,500, the monthly due fee shall correspond to one of the said limits.
(4) Maximum amount budgeted for 2026.
(5) The Compartment shall bear the costs arising from the audits required by applicable legislation. Expenses relating to the purchase and sale of securities on behalf of the Compartment, in particular bank and brokerage commissions, stock exchange fees, fees for over-the-counter transactions and other taxes, shall be borne by the Compartment.

Table of the Compartment's current charges

The amount corresponding to total expense ratio indicated here is an estimate, given that the Compartment has been active for less than a year. The amount may vary from year to year. This excludes variable management fees and transaction costs, except in the case of subscription/redemption charges levied on the Compartment when subscribing to/redeeming units of another Fund. In addition to the management fee charged, management fees may be indirectly incurred by participating entities. The Compartment's annual report for each financial year will include detailed information on the exact expenses charged.

Total Expense Ratio (TER)	2.05%

7.2 Costs and charges to be paid by the Compartment

7.2.1 Management Commission

a. Fixed Management Commission
   i. The management commission corresponds to 1.8% (nominal annual rate), and reverts to the management company.
   ii. The commission is calculated on a daily basis on the Compartment's gross net value (the Compartment's net assets before commissions and the supervision fee), being a nominal fee.
   iii. The commission is charged on a monthly basis, on each month's third business day.

7.2.2 Custody commission

a. The custody commission varies between 0.063% to 0.065 % (nominal annual rate) and reverts to the Custodian Bank.
b. The commission is calculated on a daily basis on the Compartment's gross net value (the Fund's net assets before commissions and the supervision fee), being a nominal fee.
c. The custody commission is charged on a monthly basis, on each month's third business day.

7.2.3 Other Charges

In addition to the management and custody commissions, the Compartment pays the following charges, calculated on a daily basis:

a. The tax charges which are allocated to it.
b. Expenses related to the acquisition and sale of its securities and concerning the use of long-term financial instruments, loans, reports, and such expenditure includes stock exchange and brokerage fees.
c. The supervision fee of 0.0012% (monthly fee) paid to the CMVM, which is levied on its net asset value, deducted from management and custody commissions with reference to the month's last business day, with the minimum and maximum limits of €100.00 and €12,500.00, respectively.
d. The costs arising from the audits required by law or regulation.
e. The Compartment may support Investment Studies (research) charges up to a maximum amount of 0.05% of its NAV per year.
f. The Compartment shall not bear any charges regarding any other compensation of consultants pertaining to the management company or to any sub-custodian entities.
g. Other duly documented expenses and charges, such as costs of registering the Fund itself, and arising from legal obligations.

8. Dividend Policy

The Compartment is of accumulation, and it does not carry out any income distributions.

9. Exercising voting rights

a. In compliance with a general guideline on exercising the voting rights attached to the stock held by the Compartments, the management company shall only take part in the General Assemblies of the corresponding issuers (regardless of their location abroad) in which the former holds a social participation greater than 2.5% of the share capital, considering all the funds under management;
b. The representation shall be directly secured by the management company and, in case of delegation of power to a representative, it shall occur exclusively at the expense of the management company;
c. In case of delegation of power, the representative shall be bound by the management company's instructions, and these are not required to be made in writing;
d. Exercising voting rights for the account of the managed funds shall always be justified and grounded in minutes of the company's Board of Directors;
e. The management company shall not exercise the voting rights attached to the securities held by the funds managed by it:
   i. By means of a representative common with an entity with which it is in a parent-subsidiary or group relationship;
   ii. Aimed at supporting the inclusion or the maintenance of statutory clauses on non-transferability, clauses limiting voting rights or other clauses which may hinder the public takeover bids' success;
   iii. With the main goal of reinforcing the corporate influence of the entity with which it is in a parent-subsidiary or group relationship.

Chapter II – Historical performance of the Compartment

1. Performance of the value of the Participation Unit

Considering that the Compartment started its activity on DD of MM 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

2. Performance and risk

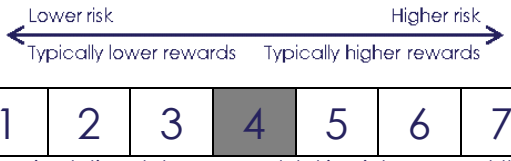
Considering that the Compartment started its activity on DD of MM 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

3. The returns disclosed reflect previous data

The returns disclosed represent previous data and do not establish a guarantee of future return, since the participation unit value may increase or decrease according to the risk level, which ranges from 1 (minimum/low risk) to 7 (maximum/very high risk). The returns disclosed above include all

charges borne by the Fund/Compartment.

4. Synthetic risk and remuneration indicator



This Compartment not having completed 5 years, simulation data was used, taking into account the average percentage of exposure to equities of 75% to 85% for the fund.

e. Historical data may not be a reliable indication of the Compartment's future risk profile.
f. The risk category indicated is not guaranteed and may vary over time.
g. The lowest risk category does not mean that it is a risk-free investment.
h. The Risk category is calculated based on the volatility (ups and downs) of the unit's value over the last 5 years.

Chapter III – Profile of the Investor to whom the Compartment is aimed at

Notwithstanding the provisions of Part II, Chapter IV of the Prospectus, if the investor qualifies as a US Person, the Compartment may only be subscribed to by accredited investors as defined in § 230.501(a) of Regulation D.

Annex IV – Compartment Optimize Portugal Corporate bond

Chapter I - Investment Policy and Income Distribution Policy

1. The Compartment's Investment Policy

1.1. Investment Policy

a. The main objective of the Compartment Optimize Portugal Corporate Bond is to provide its participants with access to a diversified bond portfolio, investing at least 80% of its NAV in debt securities of companies based in Portugal or public debt securities issued by the Portuguese State or other public entities, aiming for medium-term capital appreciation. At least 60% of the Compartment's assets will be invested in debt securities of companies based in Portugal.

b. The Compartment's portfolio will consist mainly of assets that trade on regulated markets, namely:
   i. Shares, ADRs, bonds with the right to subscribe for shares, bonds convertible into shares, warrants and any other type of value that confers the right to subscribe for shares, is convertible into shares or has the remuneration indexed to shares;
   ii. Public or private debt securities, namely, fixed or floating rate bonds, convertible bonds or bonds with warrants;
   iii. Money market instruments: Short-term assets (namely certificates of deposit, bank deposits, applications on the interbank markets, commercial paper and Treasury Bills, denominated in euros or other foreign currencies);
   iv. Participation units of other Funds;
   v. Derivative financial instruments.

c. In pursuing the Compartment's objective as a bond fund, the Compartment will invest directly or indirectly more than 80% of its NAV in debt securities of companies based in Portugal or government debt securities issued by the Portuguese State or other public entities.

d. All funds in which it invests are UCITS or equivalent, under the terms of Directive no. 2009/65/EC of 13 July 2009. The maximum commission rate supported on the funds in which it invests is 2.5%.

e. The Compartment may invest in units of authorized UCITS funds under the terms of the Asset Management Regime or the legislation of another Member State that transposes Directive n.º 2009/65/CE or in other collective investment undertakings, whether or not established in a Member State, provided that:
   i. Are CIU that invest in the eligible assets set out in Annex V of the Asset Management Regime ;
   ii. Are authorized under the legislation that subjects them to a supervisory regime that the CMVM considers equivalent to that provided for in the General Regime for CIU, and that cooperation with the competent supervisory authorities is ensured;
   iii. Ensure participants a level of protection equivalent to that resulting from the General Regime for CIU, namely with regard to asset segregation, borrowing and lending and short sales of transferable securities and money market instruments;
   iv. Prepare an annual and half-yearly report and accounts that allow an assessment of their assets and liabilities, as well as their income and operations;
   v. Such UCITS or other collective investment undertakings may not, pursuant to their instruments of incorporation, invest more than 10% of their assets in units of other collective investment undertakings.

f. This Compartment will invest primarily in assets denominated in EUR but may also invest in other currencies.

g. Should the fund invest in shares of investment funds managed by the management company or by companies in a group relationship, no subscription or redemption commissions will be charged.

h. The Compartment may also invest in securities other than those referred to in paragraph 1 of article 172 of Law 16/2015 of 24 February, as referred to in Section 1 of Annex V of the Asset Management Regime , up to a maximum limit of 10%.

i. The fund will not, in principle, hedge exchange risk on investments in assets not denominated in Euros. Management may, however, decide to carry out, from time to time, a total or partial hedging of the foreign exchange risk of the investment portfolio.

j. The Compartment will not focus on specific economic sectors.

k. The Compartment is actively managed and the manager selects assets on a discretionary basis.

l. The Compartment will consist exclusively of securities and liquid financial assets referred to in Section 1 of Annex V of the Asset Management Regime, which comply with the limits set out in Section II of the aforementioned section.

1.2 Integration of sustainability risks

a. Optimize identifies, assesses and manages, in the short, medium and long term, the risks related to any event or condition of an environmental, social or governance nature with an impact on the investments made, using internal collection and analysis methodologies and procedures. information and decision-making regarding the assets under management that allow it to adequately carry out the aforementioned tasks.

b. Risk management includes the analysis of risks related to any event or condition of an environmental, social or governance nature that has an impact on the investments made.

c. Optimize determines, using the methodologies and internal procedures established for this purpose, the impact of risks of an environmental, social or governance nature on the performance of the collective investment undertakings it manages, committing to disclose this result.

d. Please note that this product does not represent a financial product to promote environmental and/or social characteristics, nor does it aim at sustainable investments, for the purposes of Article 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Board of November 27, 2019. For more information, see Optimize's Sustainability Policy available at www.optimize.pt.

e. The investments underlying this financial product do not take into account the EU criteria applicable to sustainable economic activities from an environmental point of view.

f. Taking into account proportionality considerations and considering its size, nature, technical and operational resources, and the type of assets in which it invests, Optimize does not consider the negative impacts of investment decisions on sustainability factors in the selection of assets that comprise the Compartment.

1.3 Markets

a. The Compartment will invest the majority of its assets in the Portuguese capital market. The remainder of its assets will be invested in international financial markets, in regulated markets in member states of the European Union and in other countries included in the list of eligible markets disclosed in the CMVM's information dissemination system, with regular operation, recognized and open to the public.

b. Securities with exposure to the equity market in which the fund invests will always be traded on a regulated market. All private or public debt securities in which the fund invests will be admitted to commercializing on a regulated market, although they may be traded or subscribed on the primary, secondary or over the counter market.

c. The Compartment may invest in newly issued securities, provided that the conditions of issue include a commitment that an application for admission to commercializing on one of the eligible markets will be submitted and provided that such admission is obtained no later than one year from the date of emission date.

2. Benchmark

The fund does not adopt a benchmark.

3. Investment Limits

In addition to what is stated in point 1.1, the composition of the Compartment's assets respects the following maximum limits calculated on the NAV:

3.1 Contractual limits on investment:

a. The Compartment will directly invest at least 80% of its NAV in debt securities of companies based in Portugal or public debt securities issued by the Portuguese State or other public entities;

3.2 Regulatory limits on investment:

a. The Compartment may not invest more than 10% of its net asset value in transferable securities and money market instruments issued by the

same entity, without prejudice to the provisions of the following paragraph;

b. All transferable securities and money market instruments which, per issuer, represent more than 5% of the Compartment's net asset value may not exceed 40% of that amount;

c. The limit referred to in the previous paragraph is not applicable to deposits and transactions on derivative financial instruments carried out outside a regulated market when the counterparty is a credit institution based in a Member State or subject to equivalent prudential supervision, in the latter case being raised to 10% , remaining at 5% in the remaining cases;

d. The limit foreseen to in subparagraph c) is raised to 35% in the case of transferable securities and money market instruments issued or guaranteed by a member state of the European Union, its local or regional authorities, a third state or international institutions of public character to which one or more Member States of the European Union belong;

e. The limit foreseen in the previous paragraph is not considered for the 40% limit mentioned in subparagraph d);

f. Notwithstanding the provisions set forth in subparagraph d), the Compartment shall not accumulate a value greater than 20% of its net asset value in securities, money market instruments, deposits and exposure to derivative financial instruments outside of the regulated market with the same entity;

g. The limits foreseen in subparagraphs a) to d) shall not be cumulated;

h. The securities and money market instruments mentioned in subparagraph f) and u) shall not be considered for the application of the 40% limit provided in subparagraph d);

i. At each time, they shall not be greater than 10% of the Fund's Net Asset Value and, upon a year's term, the recently issued securities shall start being considered for purposes of the limit established in subparagraph n), provided the issuing includes the commitment that the request for admission to trading on one of the markets, as set forth in Section 1 of Annex V of the Asset Management Regime;

j. Companies included in the same group for account consolidation purposes, within the meaning of Directive no. 2014/91/EU of the European Parliament and of the Council of the 23rd of July 2014, or pursuant to internationally recognized accounting rules, shall be deemed a sole entity for purposes of calculating the limits referred to in this article. The Fund may invest up to 20% of its net asset value in transferable securities and money market instruments issued by entities in a group relationship;

k. For purposes of computing the limits established in this article, the assets considered are those implicit in the financial instruments invested by the Compartment;

l. Additionally to the securities listed or traded on the markets referred to in Section I of Annex V of the Asset Management Regime, or undergoing a process of admission to listing or trading on the said markets, and as long as the admission occurs within a maximum period of 1 year subsequent to the issuing, the following may be integrated in the Fund's assets, up to a limit of 10% of its total value:
   i. Other securities;
   ii. Other money market instruments different from the ones mentioned in Section I of Annex V of the Asset Management Regime;

m. The Compartment may not hold, directly or indirectly, assets issued or guaranteed by the Management Company in an amount greater than 20% of its net asset value in securities.

n. The Compartment shall not:
   i. Invest over 10% of its net asset value in investment funds' shares;
   ii. Invest in funds the instruments of incorporation of which do not limit the investment in funds' shares by 10%;

o. The Compartment may incidentally have liquidity to the extent adequate to deal with the normal redemption movement of the participation units;

p. The management company may borrow for the Compartment's account for 120 consecutive or aggregate days, within a one-year period and up to a limit of 10% of its total value.

q. The Management Company plans to resort to borrowing from the Custodian Bank for occasional, extraordinary and short-term situations, such as to deal with high-value redemptions;

r. Optimize shall not perform transactions for the Compartment's account which are likely to award the former with a significant influence over any company. Pursuant to article 177 of the Asset Management Regime, the Compartment shall not integrate more than:
   i. 10% of its net asset value of non-voting stock of the same issuer;
   ii. 25% of the net asset value of the units of the same UCITS;
   iii. 10% of its net asset value in securities and money market instruments issued by a same entity, although the basket of securities and money market instruments which, per issuer, reflect over 5% of the Fund's net asset value shall not be greater than 40% of the said value;

s. Investments in transferable securities or money market instruments issued by the same entity, or in deposits or derivative instruments created with the same entity, may not exceed, in their entirety, 35% of the UCITS assets;

t. The limits referred to in paragraph c) and d) are, respectively, raised to 25% and 80%, in the case of bonds guaranteed by assets that, during their entire validity period, can cover rights and which, in the case bankruptcy of the issuer, are used primarily to repay principal and pay accrued interest, namely mortgage bonds, issued by a credit institution headquartered in a Member State;

u. The Compartment may invest up to 100% of its net asset value in transferable securities or money market instruments issued or guaranteed by a Member State, its local or regional authorities, international public institutions to which one or more Member States belong or by a third State, provided that they relate to at least six different issues and that the amounts belonging to each issue do not exceed 30% of the compartment's assets. The Compartment will not invest more than 35% of its NAV in securities issued by the same issuer.

4. Management techniques and tools

4.1 Derivatives

a. Financial risk coverage goal

Financial risk meaning:

   i. Risk of price variation of the assets that make up the portfolio, whether stocks or bonds;
   ii. Risk of variation in short or long-term interest rates, which translates into the risk of reinvesting the funds at any given moment;
   iii. Risk of exchange rate fluctuations, which translates into changes in the value of positions in foreign currency, when converted to euros.

b. In order to pursue the objectives of adequate asset management, the Fund may carry out operations with the following derivative financial instruments:
   i. Standardized futures and options on stocks, stock indices, interest rates, bonds or exchange rates;
   ii. Currency forwards;
   iii. Short-term foreign exchange swaps and long-term interest rate or interest rate and exchange rate swaps;
   iv. Derivatives for hedging credit risks, namely "Credit Default Swaps".

c. The Compartment shall not invest in total return swaps.

d. Limits:
   i. The Compartment's total exposure to derivative instruments shall not be greater than its net asset value;
   ii. The exposure mentioned in the preceding paragraph is calculated considering the market value of the implicit assets, the counterpart risk, future market movements and the time left for settling positions;
   iii. Notwithstanding the provisions of paragraph (i), the VaR cannot exceed 20% of the fund's NAV in the case of the approach based on absolute VaR;
   iv. In the case of investment in derivative financial instruments based on an index, the values that comprise it do not count for the purposes of the limits referred to in point 1.6 above and in Asset Management Regime, as long as the index complies with the requirements set out in Section 2 of the Annex VI of the Asset Management Regime.

e. Markets

Standardized futures and options and warrants traded on behalf of the Fund for the purpose of hedging financial risk or for proper asset management must be traded on the regulated derivatives markets of European Union or North American member states;

4.2 Reporting and loans

a. General eligibility and classification requirements

The Compartment may resort to securities lending and repurchase agreements, including reverse repurchase agreements, provided that the following conditions are cumulatively met:

i. The transactions are carried out with counterparties that are credit institutions headquartered in a Member State of the European Union or, if headquartered in a third country, are subject to prudential rules equivalent to those provided for in European Union law, pursuant to Section 1 of Annex V to Decree-Law No. 27/2023 of 28 April, as well as with entities managing regulated markets, multilateral trading facilities, clearing systems or settlement systems;
ii. The general terms of the transactions are established in a standard contract drawn up by an internationally recognized entity;
iii. The specific conditions of each transaction must be put in writing and must include, in particular:
   - The timeframe of the operation;
   - Counterparty risk management mechanisms;
   - The possibility of canceling the operation at any time, at the initiative of the Management Company.
iv. Whenever transactions are not guaranteed by a central counterparty, the assets received as collateral must permanently represent, after any adjustments (haircuts), at least 100% of the fair value of the assets transferred, observing the requirements set out in paragraph 2 of Article 47 of the Asset Management Regime Regulation;
v. The guarantees received are sufficiently diversified in terms of country, markets and issuers, with the issuer diversification criterion being considered fulfilled when exposure to a single issuer does not exceed 20% of the Compartment's total net worth;
vi. The maximum proportion of the collective investment undertaking's assets that may be subject to these transactions does not exceed 33,33% of the NAV;
vii. Guarantees/Collateral received in the form of financial instruments other than cash may not be sold, reinvested or given as collateral;
viii. The cash received as collateral may only be invested in:
   - Bank deposits on demand or term deposits of 12 months or less, redeemable in advance, with credit institutions eligible;
   - Short-term money market collective investment schemes;
   - High-quality credit debt instruments issued or guaranteed by eligible public entities;
   - Properly collateralized reverse reporting operations;
ix. The guarantees/collateral provided in favor of the Compartment shall be maintained:
   - Together with the custodian, when there is a transfer of ownership;
   - Together with the depositary or a third party subject to prudential supervision and independent of the counterparty, in all other cases.

b. Operating conditions, risks and charges

i. The Compartment may carry out lending, repurchase and reverse repurchase transactions on the financial instruments held in portfolio, specifically stocks and bonds;
ii. These operations expose the Compartment, essentially, to counterparty risk, namely the risk of counterparty default, and such a situation could compromise the closing of the transaction under the agreed terms;
iii. No conflicts of interest are anticipated in connection with carrying out these operations;
iv. All costs, both direct and indirect, arising from these operations are borne by the Compartment;
v. The guarantees accepted within the scope of these operations are limited to cash and money market instruments, and must ensure a minimum coverage level of 102% of the exposure value;
vi. Whenever there are significant variations in the value of the underlying assets — specifically variations equal to or greater than 10% in the case of shares or 2% in the case of bonds — the counterparty should require additional collateral;
vii. In the event of a decrease in the value of the underlying assets, there will be no adjustment of the guarantees.

4.3 Other management techniques and tools and characteristics of other loans that may be used in the management of the Compartment, namely the terms and conditions for resorting to liquidity management mechanisms

In the best interest of the participants, once the liquid assets held by the UCITS have been exhausted and recourse to debt has been exhausted, if the requests for redemption of participation units, in cumulative terms, over any period of 5 consecutive working days, exceed 5% of the total net value of the UCITS, the entity responsible for management may, separately or cumulatively, activate the following extraordinary liquidity management measures:

i. Extend the notice period to 10 working days;
ii. Apply a redemption fee of up to 2% to be reverted to the UCITS.

The activation of the aforementioned mechanisms, as well as the additional reimbursement rate to be applied, will be the subject of a specific notice published on the CMVM Information Dissemination System (www.cmvm.pt), on the Management Entity's website and at the locations where the UCITS is traded.

The aforementioned mechanisms may remain in effect as long as the accumulated reimbursement requests, over any period of 5 consecutive business days, exceed 4% of the total net value of the UCITS. The managing entity may, at any time, in the best interest of the participants, decide to terminate the liquidity management mechanisms described above, which will be communicated through the means provided for communicating their activation. The decision taken under the provisions of the preceding paragraphs shall be immediately communicated to the CMVM, indicating the circumstances justifying its application and the extent to which the participants' interest justifies it. The application of the liquidity management mechanisms identified above will take effect on the business day following the decision.

5. pecial features of the Compartment

a. Within the scope of the investment policy, the most significant risk to which the Compartment is exposed is the credit risk, that is, the risk of default by the issuers of the assets in its portfolio, with a greater weighting in the Portuguese market. Additionally, the Compartment will be exposed to interest rate risk
b. The Compartment may be exposed to currency risk .
c. The fund may invest in financial derivative instruments with different hedging purposes, which may result in an increase in risk in the compartment's assets.
d. The specific risks associated with the Compartment are essentially the following:
   i. Liquidity Risk: the Compartment invests in equities which may be subject to a devaluation, should them be sold during periods of reduced liquidity.
   ii. Operational Risks: the Compartment depends on other entities, the non-compliance of which may impact the Compartment's value.
   iii. Investment Concentration Risk – By concentrating investments in a limited number of assets, the Compartment may assume some investment concentration risk;
   iv. Risk of Conflicts of Interest: the Compartment may invest, even partially, in funds managed by Optimize, without subscription or redemption charges;
   v. Capital Risk – There is no guarantee for the participant as to the preservation of the capital invested or in relation to the return on its investment, so there is a risk of loss of the capital invested;
   vi. Sustainability risk: The Compartment may be exposed to sustainability risks, these being defined as an event or condition of an environmental, social or governance nature, the occurrence of which is likely to cause an actual or potential negative impact on the value of the investment;
   vii. Market risk: the assets in which the Compartment invests, by their nature, show significant price fluctuations, so the Compartment presents a high risk;
   viii. Foreign Exchange Risk: the Compartment may invest in equities denominated in foreign currencies, the exchange rate of which against the euro may impact the Compartment's value;
   ix. The Fund may resort to derivatives, with a potential impact on the unit's value;

x. Credit Risk: Should there be a significant investment in debt equities, an issuer may fail to meet his principal and interest timely payment obligations;
xi. Interest Rate Risk: The valuation of the fixed-rate bonds in which the Compartment invests may be impacted by rising interest rates demanded by the market.

6. Asset valuation

The unit value of each Compartment is calculated daily on weekdays and is determined by dividing the VLGC (Net Current Asset Value) by the number of units in circulation. The VLGC is calculated by deducting from the sum of its components the amount of commissions and charges incurred up to the time of portfolio valuation.

6.1 Valuation Rules and Calculation of the Unit Value

The valuation of the assets which comprise the Compartment's portfolio shall be carried out according to the following rules:

a. For listed securities
   i. Being traded in more than one market, the value to be taken into consideration in assessing financial instruments reflects the price adopted in the market where these are usually traded by Management Company.
   ii. The listed assets' valuation shall refer to the closing listing value or the reference price disclosed by the management company of the market where the securities are listed, with reference to the fund's valuation day or the last known price, when the former are not available, and such securities shall be checked at 10:30 a.m. of the business day subsequent to the reference date.
   iii. As to debt securities listed on stock exchanges or regulated markets, should the prices adopted in the market not be deemed representative, the valuation shall be carried out according to methodologies based on firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, notably through the Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company.
   iv. Should there not be a listing value or a reference price on that same day, the last known closing listing value or reference price shall be taken into consideration provided they have been verified within the fifteen days prior to the valuation day.
   v. Regarding other debt instruments subject to trading, with liquidity and which are capable of being accurately determined at all times, issued for terms smaller than one year, their valuation shall be carried out, in the lack of market prices, based on the daily recognition of the income inherent to the transaction.
   vi. The derivative instruments' valuation shall refer to the reference price disclosed by the market management company of the market where the securities are admitted to trading.
   vii. For valuation purposes, the listed securities which have not been traded during the 15 days prior to the corresponding valuation are deemed are assimilated to non-listed securities.

b. For non-listed securities
   i. The valuation of securities, of which the process of admission to listing is pending, shall be based on the valuation of securities of the same kind, issued by the same entity and admitted to listing, considering the features of fungibility and liquidity between each issuing.
   ii. The valuation of unlisted assets shall take into consideration their presumed realization value and shall be driven on criteria based on the average value of the firm buy offers or, if these are not attainable, the average value of buy and sell offers, distributed through specialized entities, namely through Bloomberg system, which are not in a parent-subsidiary or group relationship with the management company, if they are presented under normal market conditions. Should these conditions not be met, the valuation shall take into account the average value of the buy offers.
   iii. Should this understanding not be possible to apply, one should resort to assessment models universally used and recognized in the financial markets, ensuring that the assumptions used in the assessment are consistent with market values.
   iv. The participation units of collective investment undertakings are assessed at the last value disclosed to the market by the corresponding entity responsible for the management, and these values shall be obtained at 2.30 p.m. of the business day subsequent to the reference date and as long as the disclosure date is not more than 3 months after the reference date.

c. Foreign Exchange valuation

The assets denominated in foreign currencies shall be valued at the European Central Bank's indicative exchange rate with reference to that same day.

6.2 Valuation Reference Moment

a. The Compartment's net asset value is determined according to the following rules:
   i. The Fund's portfolio assets are valued daily at market prices, according to the rules provided in paragraph 3.2., and the valuation reference moment (hereinafter referred to as the Reference Moment) shall be 5:00 p.m., mainland Portuguese time.
   ii. The Fund's portfolio composition to be considered in each daily valuation shall be the equivalent at the Reference Moment of the said day, except as regards transactions carried out in foreign markets, where the values deriving from the transactions carried out until the end of the previous day may be taken into consideration;
   iii. For purposes of valuating assets listed in foreign currency, the Bank of Portugal's official foreign currency indicative listing shall be used, with reference to the day on which the participation unit value is calculated, except if otherwise provided in the law;

b. The participation unit value is calculated daily on business days and is determined by dividing the Fund's net asset value by the number of circulating participation units. The Fund's net asset value is calculated by deducting the amount of commissions and charges, incurred up to the moment of the portfolio valuation, from the sum of the values comprised in the Fund.

7. Costs and Charges

The tables below indicate (i) all charges to be borne by the Compartment and the Total Expense Ratio (TER), which corresponds to a Compartment's ratio between its management commission, custody commission, supervision fee, audit costs and other operating costs, excluding transaction costs referring to given period and its average net asset value over the same period and (ii) the difference between the charges directly borne by the investor and those charges borne by the Fund.

7.1 Summary of all costs and charges

Costs	Commission in %
Paid by the participation unit holder	
Subscription fee	1%
Redemption fee	0%
Paid direcly by the Compartment	
Fixed management commission (1)	1.5% ao ano
Performance fee	0%
Custody commission (2)	0.065% ao ano
Supervisory fee (3)	0.0012% ao mês
Research costs (4)	0.05% ao ano
Other costs (5)	The costs arising from the audits required by law or regulation

(1) Fixed management commission: calculated on a daily basis on the Net Asset Value of the Compartment (NAV), before commissions and supervision fees, and is charged on a monthly basis on the 3rd business day of the subsequent month.

(2) Maximum value of 0.065% per year. This value can be 0.063% per year if the assets under management of Optimize deposited in Cecabank are above €1,000,000,000 Commission calculated daily on the NAV, before commissions and supervision fees, and charged monthly. Will be settled and paid monthly in the first ten (10) working days of each calendar month following the one to which it corresponds.
(3) Levied on the NAV related to the month's last business day. Where this results in a value smaller than €100 or greater than €12,500, the monthly due fee shall correspond to one of the said limits.
(4) Maximum amount budgeted for 2026.
(5) The Compartment shall bear the costs arising from the audits required by applicable legislation. Expenses relating to the purchase and sale of securities on behalf of the Compartment, in particular bank and brokerage commissions, stock exchange fees, fees for over-the-counter transactions and other taxes, shall be borne by the Compartment.

Table of the Compartment's current charges

The amount corresponding to total expense ratio indicated here is an estimate, given that the Compartment has been active for less than a year. The amount may vary from year to year. This excludes variable management fees and transaction costs, except in the case of subscription/redemption charges levied on the Compartment when subscribing to/redeeming units of another Fund. In addition to the management fee charged, management fees may be indirectly incurred by participating entities. The Compartment's annual report for each financial year will include detailed information on the exact expenses charged.

Total Expense Ratio (TER)	1.70%

7.2 Costs and charges to be paid by the Compartment

7.2.1 Management Commission

a. Fixed Management Commission
   i. The management commission corresponds to 1.5% (nominal annual rate), and reverts to the management company.
   ii. The commission is calculated on a daily basis on the Compartment's gross net value (the Compartment's net assets before commissions and the supervision fee), being a nominal fee.
   iii. The commission is charged on a monthly basis, on each month's third business day.

7.2.2 Custody commission

a. The custody commission varies between 0.063% to 0.065 % (nominal annual rate) and reverts to the Custodian Bank.
b. The commission is calculated on a daily basis on the Compartment's gross net value (the Fund's net assets before commissions and the supervision fee), being a nominal fee.
c. The custody commission is charged on a monthly basis, on each month's third business day.

7.2.4 Other Charges

In addition to the management and custody commissions, the Compartment pays the following charges, calculated on a daily basis:

a. The tax charges which are allocated to it.
b. Expenses related to the acquisition and sale of its securities and concerning the use of long-term financial instruments, loans, reports, and such expenditure includes stock exchange and brokerage fees.
c. The supervision fee of 0.0012% (monthly fee) paid to the CMVM, which is levied on its net asset value, deducted from management and custody commissions with reference to the month's last business day, with the minimum and maximum limits of €100.00 and €12,500.00, respectively.
d. The costs arising from the audits required by law or regulation.
e. The Compartment may support Investment Studies (research) charges up to a maximum amount of 0.05% of its NAV per year.
f. The Compartment shall not bear any charges regarding any other compensation of consultants pertaining to the management company or to any sub-custodian entities.
g. Other duly documented expenses and charges, such as costs of registering the Fund itself, and arising from legal obligations.

8. Dividend Policy

The Compartment is of accumulation, and it does not carry out any income distributions.

9. Exercising voting rights

Non applicable.

Chapter II – Historical performance of the Compartment

1. Performance of the value of the Participation Unit

Considering that the Compartment started its activity on the 16th of September 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

2. Performance and risk

Considering that the Compartment started its activity on the 16th of September 2026 and does not have data relating to at least one full calendar year, the data is insufficient to provide investors with a useful indication of the Compartment's historical performance and risk.

3. The returns disclosed reflect previous data

The returns disclosed represent previous data and do not establish a guarantee of future return, since the participation unit value may increase or decrease according to the risk level, which ranges from 1 (minimum/low risk) to 7 (maximum/very high risk). The returns disclosed above include all charges borne by the Compartment.

4. Synthetic risk and remuneration indicator

1	2	**3**	4	5	6	7

This Compartment not having completed 5 years, simulation data was used, taking into account the average percentage of exposure to bonds of 95% for the Compartment.

a. Historical data may not be a reliable indication of the Compartment's future risk profile.
b. The risk category indicated is not guaranteed and may vary over time.
c. The lowest risk category does not mean that it is a risk-free investment.

d. The Risk category is calculated based on the volatility (ups and downs) of the unit's value over the last 5 years.

Chapter III - Profile of the Investor to whom the Fund is aimed at

Notwithstanding the provisions of Part II, Chapter IV of the Prospectus, if the investor qualifies as a US Person, the Compartment may only be subscribed to by accredited investors as defined in § 230.501(a) of Regulation D.