# OPTIMIZE PORTUGAL GOLDEN OPPORTUNITIES 80-A

OPTIMIZE
Investment Partners

**31-10-2026**

2,133,076.12 € AuM

9.56 € NAV




Low Risk — High Risk

Typically lower returns — Typically higher returns

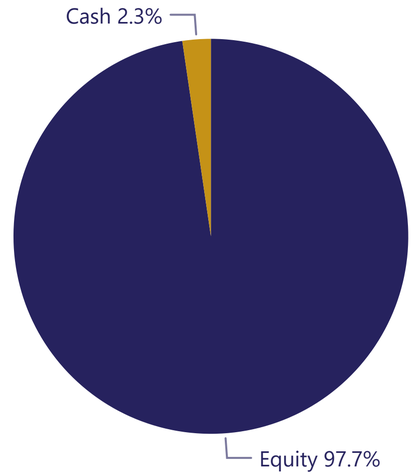
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|---|---|---|---|---|---|---|

## Investment Comments

The Optimize Portugal 80 sub-fund declined 4.2% in October, bringing its year-to-date return to 7.7%. By comparison, the PSI 20 Total Return Index fell 4.0% during the month, reducing its annual gain to 16.2%. The Portuguese market underperformed the main European equity markets, penalized by a correction in several companies that had recorded strong gains in previous months.

On the positive side, Jerónimo Martins (+3%) benefited from solid results and stronger investor demand for companies with more predictable earnings. REN (+1%) and EDP (+0.5%) also ended the month in positive territory, supported by the decline in sovereign bond yields.
Conversely, Mota-Engil (-11%) gave back part of its strong year-to-date gains, despite no relevant change in its operating momentum. CTT (-13%) remained under pressure amid uncertainty surrounding low-value imports from China. Galp (-7%) was penalized by the end of negotiations with Moeve, despite stronger refining margins and quarterly results in line with expectations.

## Asset Class Breakdown




## Country Breakdown

| | |
|---|---|
| Portugal | 97.7% |

## Sector breakdown

## Top Holdings

| | |
|---|---|
| Portugal 80 | 97.7% |
| ProvComImpSel | -0.0% |
| Comissão Depositário | -0.0% |
| Taxa Supervisão | -0.0% |
| Comissão Auditoria | -0.0% |

## Net Annualized Return

| | |
|---|---|
| YTD | -4.4% |
| 12 Months | |
| 36 Months | |
| Since Inception | -4.4% |

## Return per year



# OPTIMIZE PORTUGAL GOLDEN OPPORTUNITIES 80-A

## Objective and Investment Policy

The Sub-Fund aims to achieve long-term investment growth, with a predominant focus on Portugal: at least 60% of its assets in shares of companies headquartered in Portugal and at least 80% in shares or debt of companies headquartered in Portugal or listed on Euronext Lisbon, or Portuguese public debt. Equity exposure ranges from 60% to 100%, and debt securities from 0% to 40%. It may invest in collective investment undertakings, money market instruments and derivatives. It is actively managed without a benchmark.

## Investor Profile

The fund is intended for investors who have a long term perspective for the allocation of their capital. This Fund may not be suitable for investors that wish to redeem their investment before 5 years.

## Risks associated with the Investment

- Market Risk: Predominant exposure to Portuguese equities entails significant price fluctuations.
- Concentration Risk: Investment in one market and a limited number of assets increases risk.
- Credit and Interest Rate Risk: Defaults and rising interest rates may reduce the value of debt.
- Liquidity Risk: Securities may lose value if sold during periods of low liquidity.
- Operational Risks: Failures by other entities may affect the value of the investment.
- Sustainability Risk: Environmental, social or governance events may adversely affect assets.
- Currency Risk: Foreign currencies may fluctuate against the Euro.
- Capital Risk: Neither capital nor returns are guaranteed.
- Conflicts of Interest: It may invest in funds managed by Optimize without subscription or redemption fees.
- Derivatives: Use for purposes other than hedging may increase risk.

## Information

Inception Date: 16/09/2026
ISIN: PTOPZFHM0016
Bloomberg Ticker: OPPT80A PL
Currency: EUR
Minimum Investment: €1,000; additional investments: €20
Recommended Minimum Holding Period: 5 years
Depositary Bank: Cecabank, S.A.
Subscription Fee: 1%
Redemption Fee: 0%
Performance Fee: 0%
Management Fee: 1.8%
Depositary Fee: 0.065%
Valuation: Daily
Redemption Settlement: 5 business days
Cut-off Time: 11:00 AM

The performance figures disclosed represent past results and do not guarantee future returns. The value of units may rise or fall depending on the risk level, which ranges from 1 (lowest risk) to 7 (highest risk). Optimize Portugal 80-A is a sub-fund of Optimize Portugal Golden Opportunities UCITS, whose Single Document and Key Information Document (KID) are available from distributors. The performance figures stated are net of management and depositary fees, audit costs, research costs and supervisory fees. The disclosed figures reflect the taxation borne by the collective investment undertaking; investors may be liable for tax on capital gains. Investment in the collective investment undertaking may result in the loss of invested capital. Annualised performance figures calculated over periods longer than one year would only be achieved if the investment were held throughout the entire reference period. The Synthetic Risk and Reward Indicator measures fluctuations in unit prices based on volatility over the last five years, using simulated data where there is insufficient history. Lower risk implies potentially lower returns, while higher risk implies potentially higher returns.
This information concerns investment funds managed by Optimize Investment Partners SGOIC and does not replace reading the relevant constitutional documents: the Single Document (Prospectus and Management Regulations) and KID.
The taxation applicable to investment funds may affect each investor's personal tax situation.