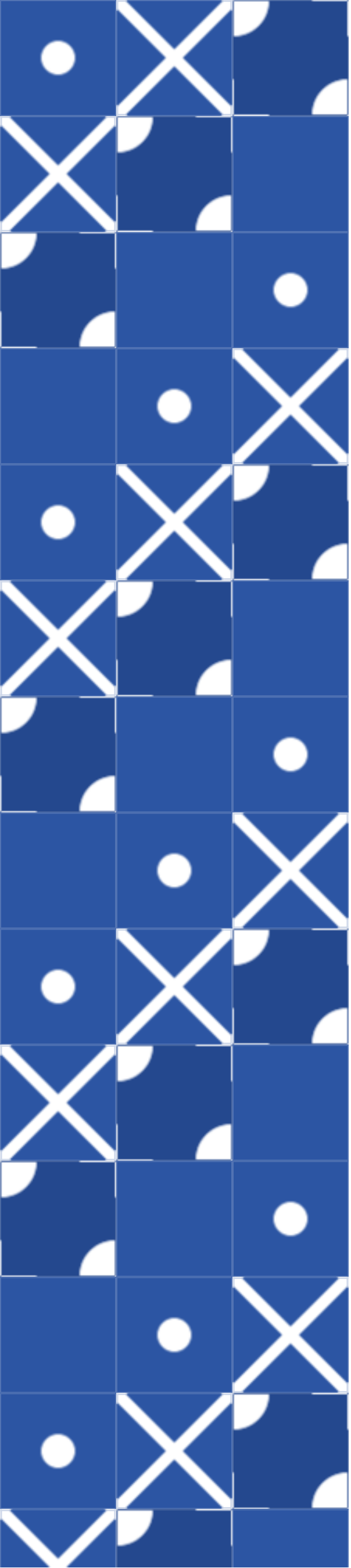


plural

MARKETING COMMUNICATION

2026 edition

The American family's guide to Portugal's Golden Visa

What it is, who it's for, how it works, what it costs.

Plural guides your family through every step.
Read the fund prospectus and key information document (KID) before investing.

A Portuguese residence permit for your family, without moving.

Portugal's Golden Visa (ARI) can give your family a Portuguese residence permit. After five years of legal residence you may apply for permanent residence, and after ten years for Portuguese citizenship, if you meet the legal requirements. Approval rests with the Portuguese authorities.

Young couples

Planning ahead

Big careers now, an option in Europe ready for later.

Families

A plan B

One application can include your spouse and eligible family members, such as dependent children and dependent parents, subject to the family-reunification requirements.

Future retirees

Europe + home

Time in Portugal when you choose, while your life stays in the US.

Along the way. Live, work or study in Portugal, and travel within the Schengen area under its rules.

7 **days minimum** in Portugal in the first year, then **14 days** in each two-year period after that.

€500,000 in regulated funds. Not real estate.

Investing in eligible funds is one of the routes available under Portugal's Golden Visa (ARI) regime. You subscribe €500,000 in one or more Portuguese funds supervised by the CMVM, Portugal's securities regulator.

Closed-ended funds

Invest for the fund's term

Owns real assets, such as solar plants in Portugal and Spain, and returns capital when it sells them. Capital is tied up for the fund's term.

Open-ended funds

Weekly liquidity

Portuguese and US sovereign and corporate bonds, with weekly liquidity windows if your plans change, subject to the fund's exit terms.

The holding rule. Keep €500,000 invested in eligible Portuguese funds for at least five years from the grant of the residence permit. Permanent residence depends on meeting the legal requirements at the time you apply.

Risk. Fund investments carry risk, including possible loss of capital. Returns are not guaranteed. Each fund's features, fees, liquidity and any return targets are set out in its prospectus and KID. Read them before investing.

Buying a home too? Many families do. It's a separate purchase and doesn't count toward the Golden Visa.

From application to a citizenship option

You choose an independent immigration lawyer from several we introduce. They represent your family before AIMA, Portugal's immigration agency, and handle every legal step. We follow your file with them throughout.

Month 0–1

Invest and file

Tax number, fund subscription, one application for the family.

Year 1

Residence cards

After one biometrics trip to Lisbon and AIMA's approval. AIMA takes time: plan with patience.

After 5 years

Permanent residence option

You may apply after five years of legal residence, if you meet the legal requirements.

After 10 years

Citizenship option

You may apply for Portuguese citizenship, including a basic language test.

Not guaranteed. Each step depends on the law in force, on meeting the legal requirements and on approval by the Portuguese authorities. Neither Plural nor your lawyer can promise an outcome. Ask your lawyer how nationality rules apply to your family.

What it costs, and how it's taxed

On top of the €500,000 investment, budget for legal and government fees. Your lawyer confirms exact figures for your family.

Lawyer, initial application (main investor)	**≈ €6,000–7,000**
Each additional family member (lawyer)	**≈ €550**
AIMA fees, first card (per person)	**≈ €7,000**
Renewals, every two years	**lawyer + AIMA fees**
Fund fees	**see each fund's prospectus and KID**

In Portugal

Possible exemption for non-residents

Under current Portuguese rules, non-residents may be exempt from Portuguese tax on fund distributions, redemptions and gains, provided they are not resident in a listed tax-haven jurisdiction and the fund holds no more than 50% Portuguese real estate, directly or indirectly. It depends on each investor's circumstances and the rules may change.

In the US

You report it

You stay taxable in the US on worldwide income, with specific reporting for foreign funds (such as PFIC and FBAR rules). We prepare a brief for your own tax advisor. Plural does not give tax advice.

Plural: a US investment group with regulated companies in the US and in Portugal

Founded in the United States in 2012, with offices in New York, Miami, Lisbon and São Paulo. Plural Securities: SEC-regulated, FINRA and SIPC member. Plural Advisors: Registered Investment Adviser. Plural Markets and Plural Asset Management (Plural Markets – Gestão de Ativos, SCR, SA): regulated by the CMVM.



Manuel Fernandez
Chairman
Founding partner of BTG Pactual; 35+ years in financial markets.



Rui Couto Barbara
Chief Investment Officer
25+ years in capital markets in Portugal and Brazil.



Tiago Vaz Serra
Head of Venture Capital
25+ years managing long-only, long-short and VC funds.



Fabián Cisneros
Fund Management, Lisbon
Your first call, from our Lisbon office.

We guide your family through every step: the eligible funds, an independent immigration lawyer, the paperwork and every renewal.

Check if you qualify · 4 minutes

Marketing communication. Always read the fund's prospectus and key information document (KID) before making any investment decision. Fund investments carry risk, including possible loss of capital; returns are not guaranteed. Residency and citizenship are not guaranteed: they depend on the legal requirements and approval by the Portuguese authorities. Funds managed by Plural Markets – Gestão de Ativos, SCR, SA, regulated by the CMVM. Not an offer to sell securities. Plural does not give legal or tax advice; immigration services are provided by independent lawyers.

Source for company information: Plural Holdings Institutional Presentation, October 2026.