

EQTY GLOBAL GROWTH II

FUND OVERVIEW



STAG



EQTY

CAPITAL

We believe in creating meaningful value in the places we Live, Work and Play.

At EQTY, we build value through collaboration and expertise, ensuring our long-term impact extends beyond profit.

We invest in Property, Technology and Operations that have a positive, lasting impact on people's lives.

Diversified Investment Strategies

We lower the barriers to entry and enhance access to meaningful opportunities across a platform of diversified investment portfolios, investing across 3 core verticals

PROJECTS (+€500m)

Developing integrated mixed-use projects in sought-after locations that offer enhanced living standards through creative design, tailor-made services, and flexible living.

Current Portfolio includes

- **± 240** Hotel / Touristic Units
- **± 700** Residential Units
- **± 20,000m²** Retail



PROPERTY (+€80m)

Acquiring prime properties from leading developers. We typically bulk-buy off-plan, at attractive entry prices and select preferred units that offer higher income potential.

Current Portfolio includes

- **± 90 Apartments & Villas**
- **across 23 Developments**
- **Greater Lisbon & Porto**

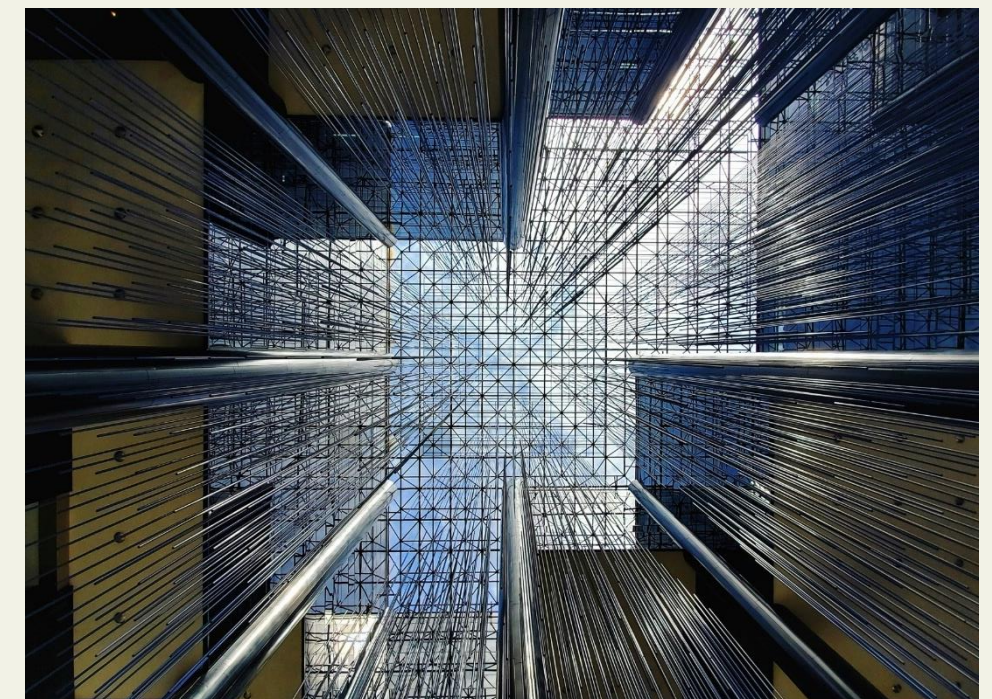


VENTURES (+€15m)

Co-investing with global Private Equity groups including Sovereign Wealth Funds, focusing on larger portfolios and sectors like Tech, PropTech, and Operational Services.

Current Portfolio includes

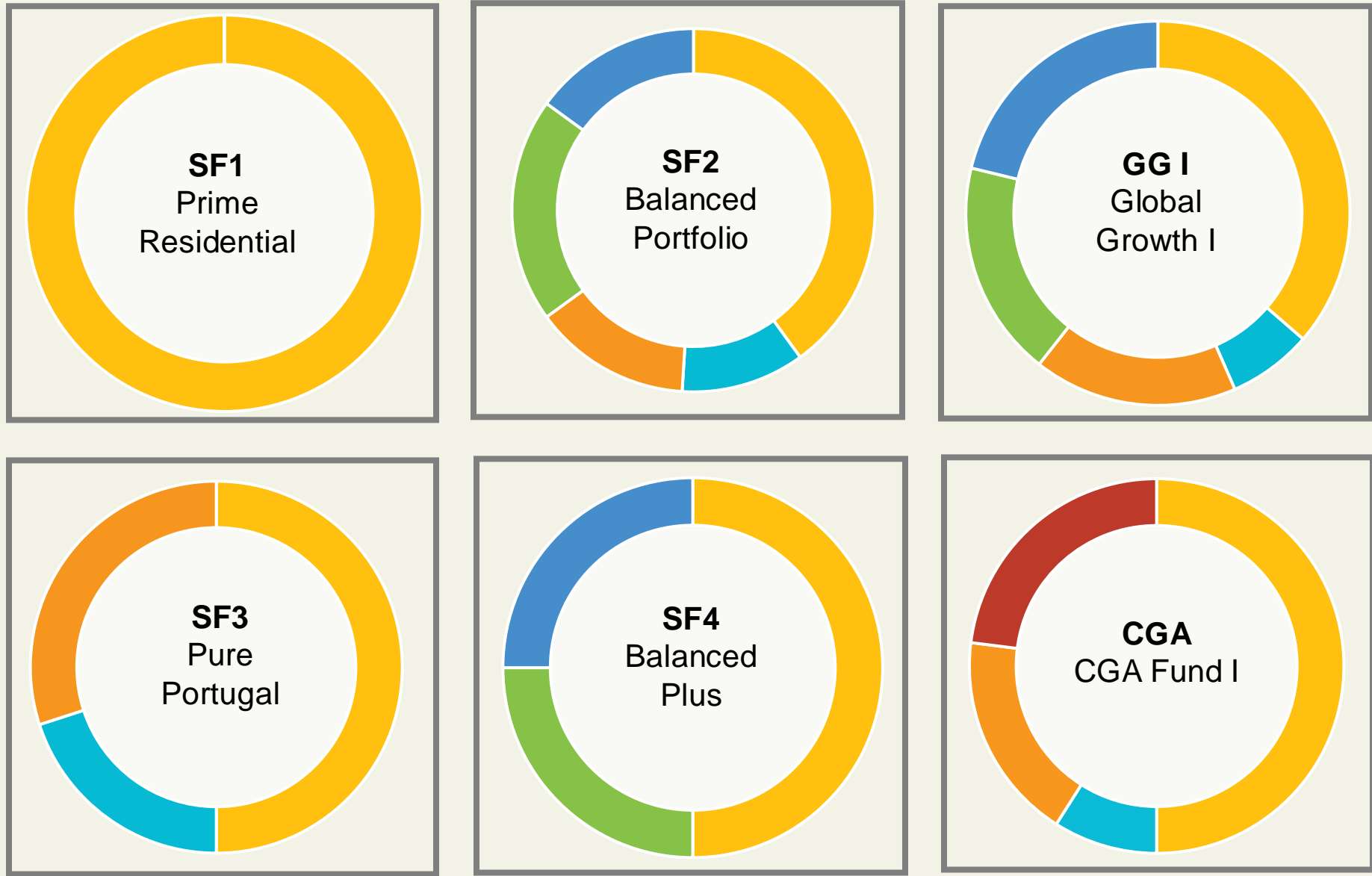
- **MCAS - over 650 positions globally**
- **US VC II - 32 Investments**
- **3 Direct co-investments (Europe)**



Collective Portfolio

Since 2021, we have initiated a diversified investment portfolio for a range of global investors.

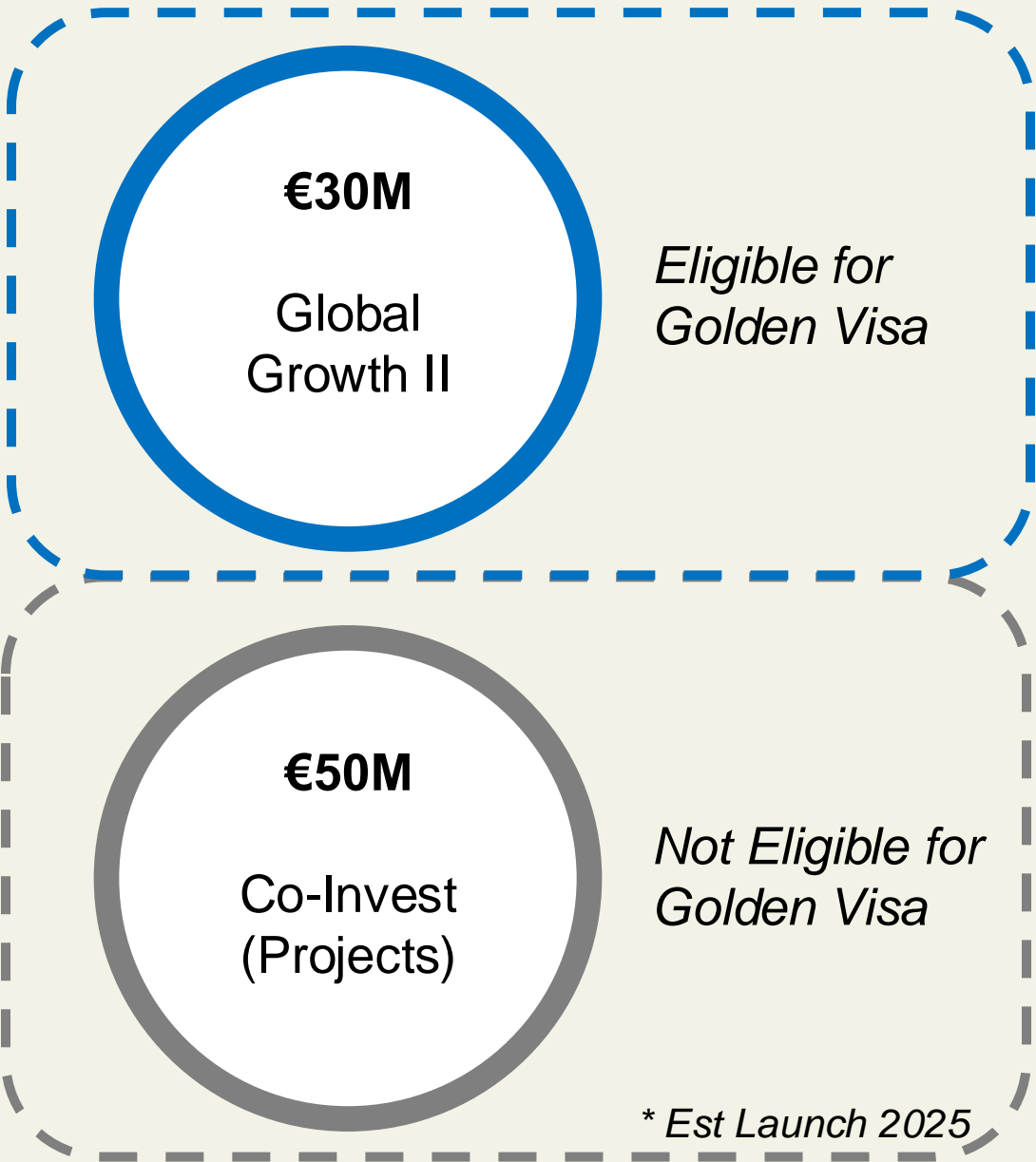
Previous Golden Visa Funds (€120M+) '21 - '24



■ Residential ■ Touristic ■ Mixed Use ■ Development ■ Venture Capital ■ USA

* Estimated allocation as of Q4 2024

Open Opportunities



Meet the Team

We are a team with long standing relationships built on professional expertise, trust and shared common values.

Executive Team



Alp Cicekdagi
Board Member
& Shareholder
Istanbul, Turkey



Arthur Moreno
Executive Director
& Shareholder
Lisbon, Portugal



Brent Shahim
Shareholder
Johannesburg,
South Africa



Dimitri Papakonstantinou
Board Member
& Shareholder
Dubai, UAE



Garth Martin
CEO &
Shareholder
Lisbon, Portugal



Geoffroy Moreno
Executive Director
& Shareholder
Lisbon, Portugal



Tracey Martin
Executive Director & Shareholder
Lisbon, Portugal



Rex Tomlinson
Executive Advisor
London, UK

Advisors



Adrian Harris
Advisor Ventures
Abu Dhabi, UAE



Dhiraj Mukherjee
Advisor Tech
London, UK



Mete Varas
Advisor Proptech
Dubai, UAE

Investments



Bernardo Campelo
Investment Manager
Lisbon, Portugal



Vasco Varão
Investment Manager
Lisbon, Portugal



Corentin Minot
Analyst
Lisbon, Portugal

Marketing and Business Development



Ana Dória
Head of Marketing
& Client Relations
Lisbon, Portugal



Inês Campos
Business Development
Manager
Lisbon, Portugal



Maria Bercero
Head Office Manager
Lisbon, Portugal

Development



Nuno Fonseca
Senior Project Manager
Lisbon, Portugal



Rob Hann
Head of Development
Lisbon, Portugal



Alexandre Menezes
Financial Controller
Lisbon, Portugal

Office

EQTY GLOBAL GROWTH II



Fund Summary

Investment Overview

EQTY Global Growth II

Investment Strategy

Create a Global diversified investment portfolio comprising of local and international opportunities that can deliver sustainable, long term returns at below market risk and qualify for the Portuguese Golden Visa Programme.

Overview

- ❑ €30M Private Equity Fund (FCR), regulated by CMVM.
- ❑ Managed by STAG Fund Management, SCR S.A
- ❑ Advised by EQTY Capital Advisors, LDA.
- ❑ The investment policy is focused on diversification across sector, geography and investment stage.
- ❑ The Fund will not invest into Real Estate, directly or indirectly.
- ❑ The Fund qualifies for Golden Visa.
- ❑ The Fund's term is 7 years.

EQTY
ADVISOR

STAG
FUND MANAGER

Millennium
bcp
CUSTODIAN BANK

C/M/S
Law . Tax
LEGAL & TAX

BDO
AUDITOR

CMVM
COMISSÃO DO MERCADO
DE VALORES MOBILIÁRIOS
REGULATOR



Fund Summary

Investment Overview

Portugal Operations

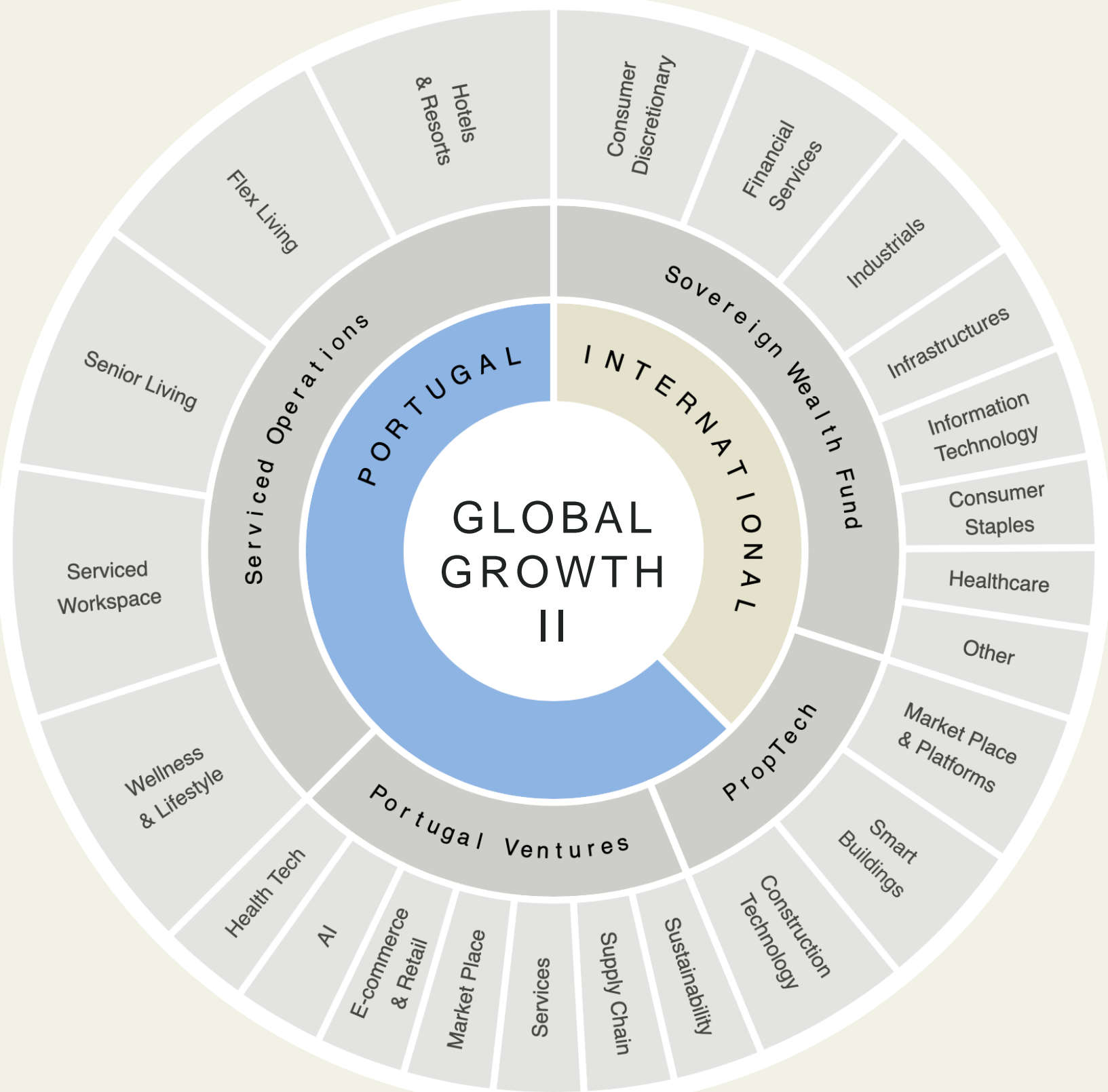
Invest into lifestyle operators that service spaces where we Live, Work & Play.

- Entities shall have long-term service contracts.
- Investment should allow for partial yield and capital growth.
- The operational companies shall not own any form of real estate.

Portugal Ventures

Access to off-market opportunities by investing with leading Private Equity firms.

- Fund of Funds for a highly diversified local Portfolio.
- Follow-on rounds into the proven entities in the portfolios.



Sovereign Wealth Fund

Maximise (40%) the international investment component to have a diverse portfolio spread and mitigate risk. Partner with best-in-class firms with geographic + sector exposure.

PropTech

Tech for the Built Environment with Non-Real Estate Exposure, partnering with 2 leading firms in Europe.

Investing in the Portuguese market alongside local PE companies and International PropTech Firms.

Global Private Equity And PropTech

Portugal's Golden Visa Fund law permits up to 40% of the capital to be invested abroad, allowing for international diversification while fulfilling residency requirements.

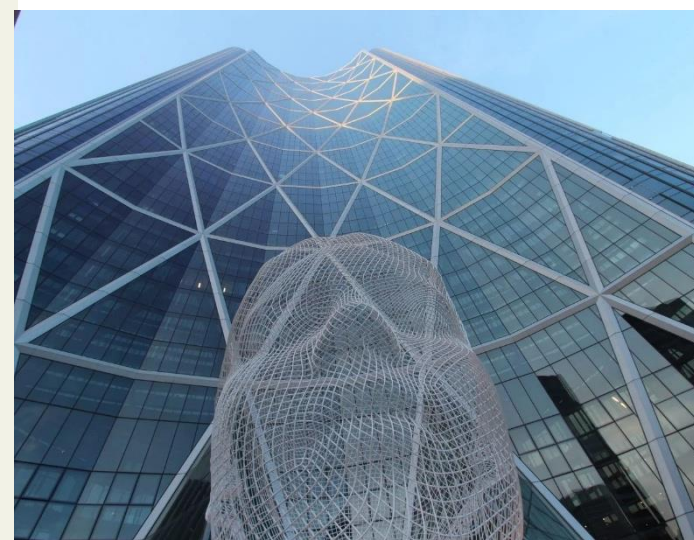
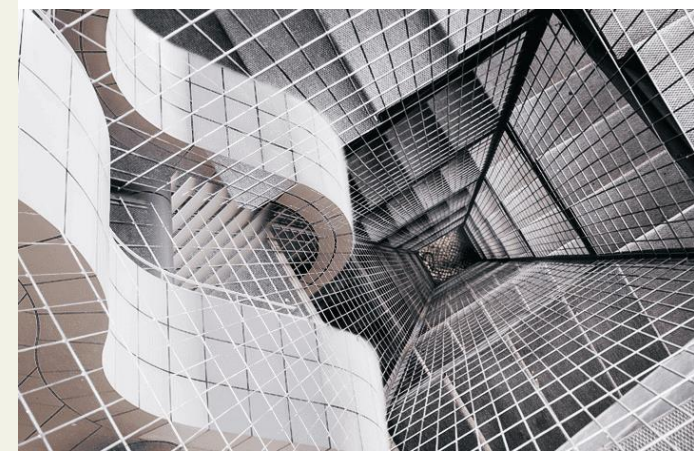
Global Private Equity

Global Private Equity firms are backing companies offering innovative solutions, adapting to global trends while optimizing portfolio management and capital allocation across sectors, regions, and investment cycles.

PropTech

Property Technology (PropTech), or Tech for the Built Environment applies digital innovations to real estate, enhancing efficiency and customer experience.

PropTech has revolutionized real estate by leveraging AI, blockchain, IoT, and big data to enhance automation, reduce costs, and improve decision-making across property management, transactions, and construction.



How We Invest

Mubadala, one of the world's largest SWF's, continues to outperform its peers. As a strategic partner with significant capital, infrastructure and track record, the Fund gets access to world-class deals in global investment.

MUBADALA CAPITAL

Mubadala is a Sovereign Wealth Fund of Abu Dhabi with over \$300billion in global business interests across multiple sectors and business classes. Mubadala Capital (MC) is the wholly-owned asset management subsidiary of Mubadala to manage 3rd party capital, with over \$27 billion of assets under management (Dec '24).



Freedom is a private wealth and institutional asset manager managing 16 Funds across Abu Dhabi, Guernsey, Luxembourg and Hong Kong overseeing circa \$1bn in assets. Freedom works closely with MC across various co-investments and invests through different market cycles and diversifying across various asset types, targeting major developed markets.

The investment will be into Mubadala Capital Alternative Solutions (**MCAS**) a highly diversified evergreen fund focussed on private market opportunities.

MCAS leverages Mubadala's significant access, existing infrastructure and track record. The Fund offers low volatility, meaningful downside protection, high diversification and a cash yield

The Fund has quarterly liquidity after a 4 year lock up.

NET ASSET VALUE | **\$3.6Bn**

TOTAL INVESTMENTS | **77**

GENERAL PARTNERS | **29**

UNDERL. COMPANIES | **> 650**

How We Invest

The Fund will invest in diversified portfolios in different sectors and markets, including Portugal, with a focus on PropTech. We intend to invest with some exceptional PropTech groups, including



noa is Europe's largest venture capital firm dedicated to accelerating the decarbonisation of the built environment. It targets disruption in the real estate industry across its entire lifecycle, including supply chain, design, construction, operations, and energy transition. After closing its first €250m fund, noa raised a second €250m fund, gaining access to a diverse portfolio. The firm is supported by prominent real estate owners, operators, and family offices in Europe.

PI LABS

PI LABS is a London-based venture capital firm that supports European founders aiming for global growth, with a focus on digital and sustainable solutions for the built world. Their portfolio includes scalable innovations transforming the built environment, with sectors such as sustainable construction, efficient buildings, healthy cities, and the future of work, retail, and living. PI LABS has made over 90 investments across three funds.

Key Areas of PropTech Innovation

- Real Estate Marketplaces & Platforms
- Smart Buildings & IoT Integration
- Blockchain & Real Estate Transactions
- Property Management & Automation
- Construction Tech & Sustainability

Opportunities in PropTech

- AI & Data Analytics
- VR/AR in Real Estate
- Co-Living & Flexible Spaces
- FinTech & Real Estate Crowdfunding
- RegTech & Compliance

Portugal Market Overview

Portugal is an attractive destination for investment, offering a stable economic environment and favourable policies that support sustainable growth

Traditional sectors like Tourism, Services, Real Estate, and Construction, represent roughly €140bn in value per year ($\pm 60\%$ of €267bn GDP).

Technology: Rapid expansion with hubs in Lisbon and Porto.

Tourism: Accounts for $\pm 15\%$ of GDP alone.

Real Estate: The real estate market has seen a steady increase for last 10 years, with property prices rising by 8% in 2023.

Agriculture: Modernization and rising exports.

Technology

Technology stands out as one of the fastest-growing sectors, driving innovation and capturing increasing attention from global investors.

Hospitality, Wellness & Serviced Workspaces

As lifestyles shift toward flexible and wellness-oriented living, cross-sector investments will drive growth and resilience, particularly with the rising demand for lifestyle destinations near urban centres.



Serviced Operations

The hospitality industry is evolving beyond traditional hotels to include serviced residences, wellness retreats, senior living, and co-working spaces.

These sectors cater to a mobile and experience-driven consumer base, emphasizing flexibility, convenience, and community.



Industry Overview and Trends

Hospitality & Serviced Residences

Demand for long-term stays is rising as travellers and digital nomads seek hotel-like services combined with residential comforts.

Technology-driven experiences, such as AI-powered concierge services and smart room controls, enhance guest satisfaction.

Wellness & Senior Living

Wellness tourism and senior living communities are growing, incorporating holistic approaches like spa treatments, fitness programs, and active social engagement. Senior living is shifting from traditional models to hospitality-inspired communities.

Serviced Workspaces & Co-Working

The hybrid work model has increased demand for flexible office solutions.

Modern co-working spaces emphasize networking, ergonomic designs, and smart infrastructure.

Growth and Efficiency

Integrating serviced living, hospitality, and wellness-driven spaces creates new investment opportunities and operational efficiencies.

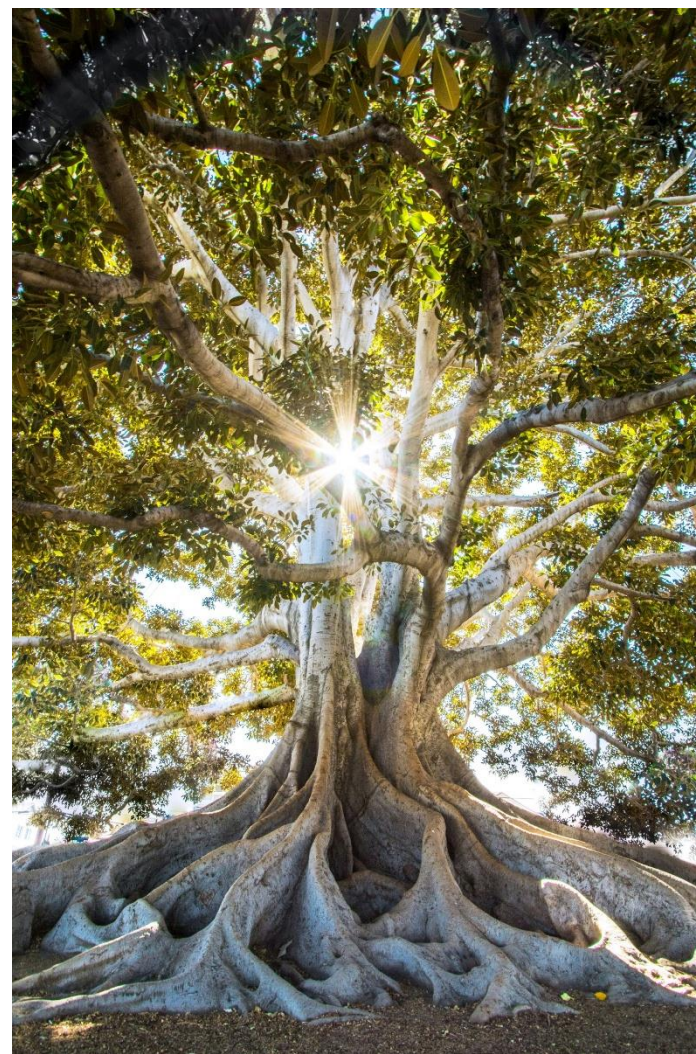
This shift is enhancing overall customer experience, driving growth in profitability, and strengthening overall long-term value.

Market Trends Driving Growth

- Changing Industry Lines
- Rising Consumer Demand
- Demographic Shifts
- Sustainability & Smart Technology
- Growth of Lifestyle Destinations

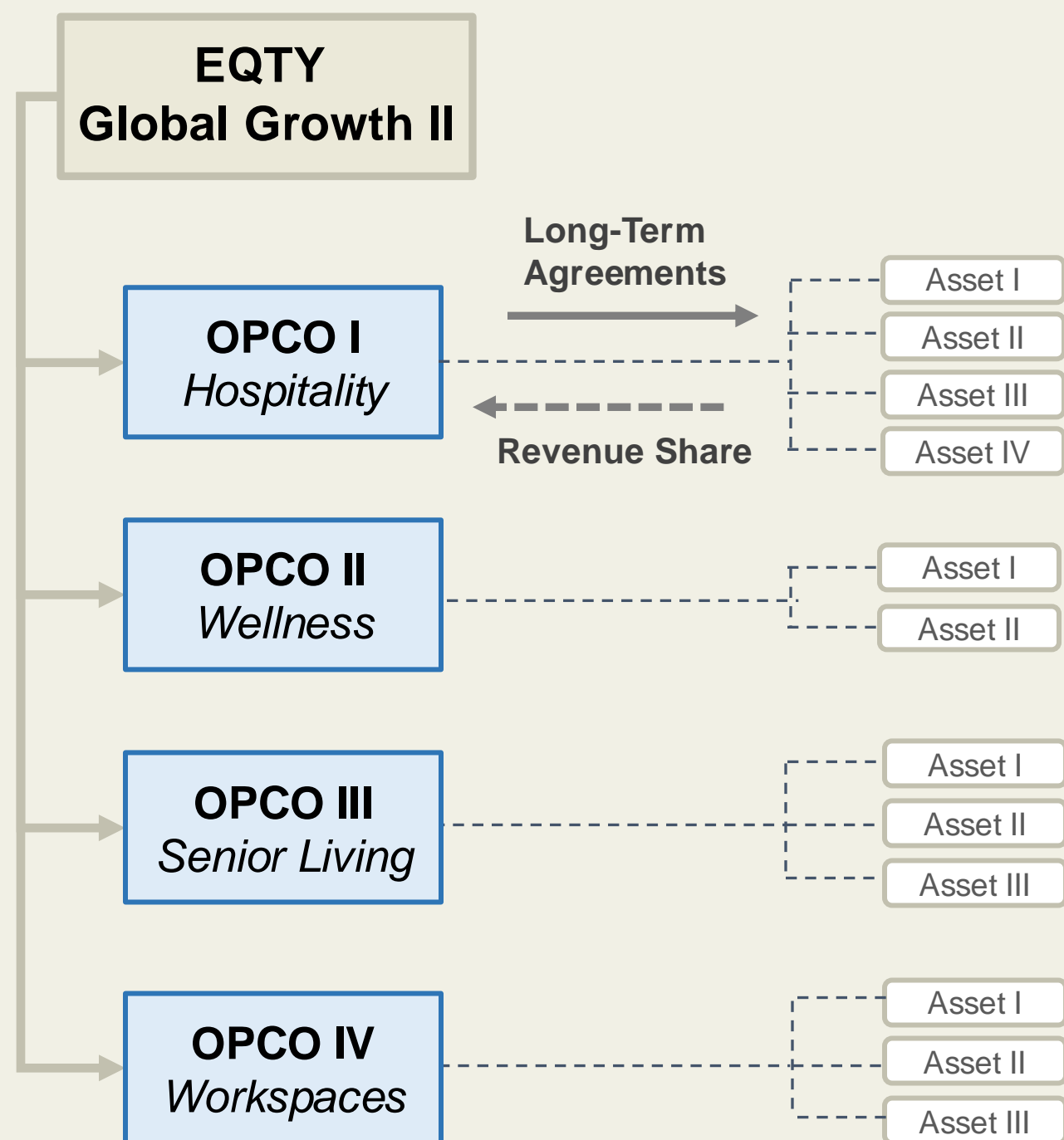
Operational & Investment Efficiencies

- Shared services & amenities
- Loyalty and retention
- Data-Driven Personalization
- Real Estate Optimization



Investment and Exit Strategy

Focus on investing into serviced operations to enhance value and drive demand for services with pre-agreed exit terms.



Investment Structure

- The Fund invests into Operational Companies. The capital is not permitted to be invested in any Real Estate.
- Long term service agreements securing increased revenue share through contributing to non-real estate capital.
- Combination of debt and equity agreements.
- Capital allocations towards fit-outs, furniture and initial operating costs through various capital and debt structures.
- The Operator secures priority on project income.
- 5-year investment terms
- Yield generating returns and capital growth through equity participation, with pre-defined exit conditions.

Note: this is a potential structure that depends on capital, market conditions, investment allocations and for illustration purposes only.

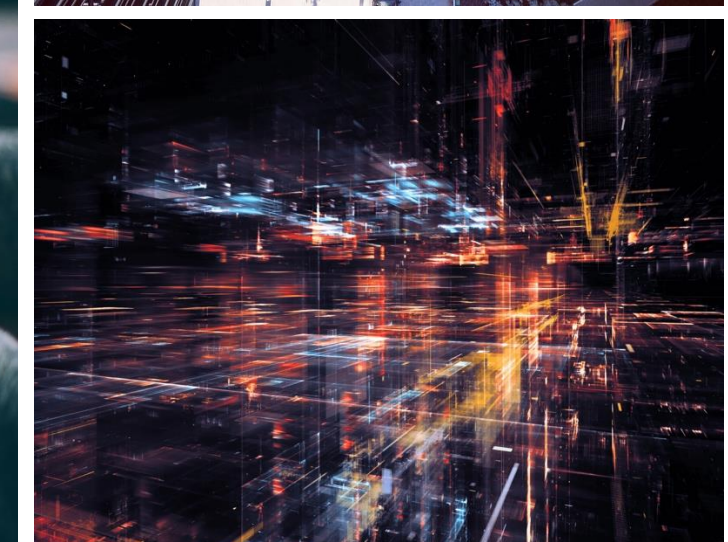
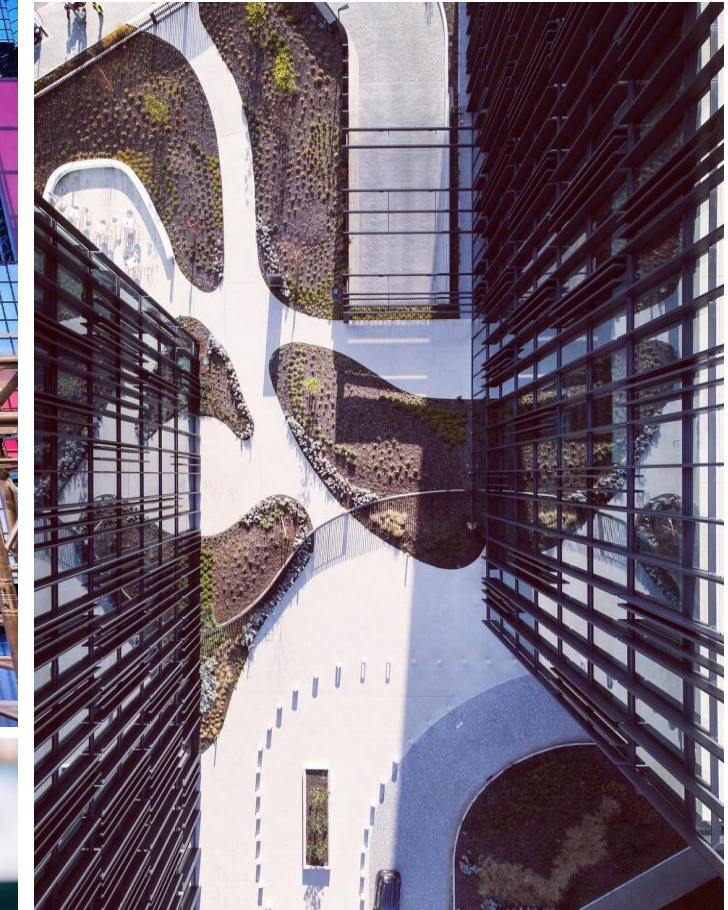
Venture Capital and Tech

Portugal is emerging as a new destination for venture capital, fuelled by **innovation**, **government incentives**, and a vibrant tech **ecosystem**.

Lisbon and **Porto** are key hubs, hosting events like the **Web Summit** and supporting initiatives like the **Unicorn Factory**, which has helped startups raise +€1 billion.

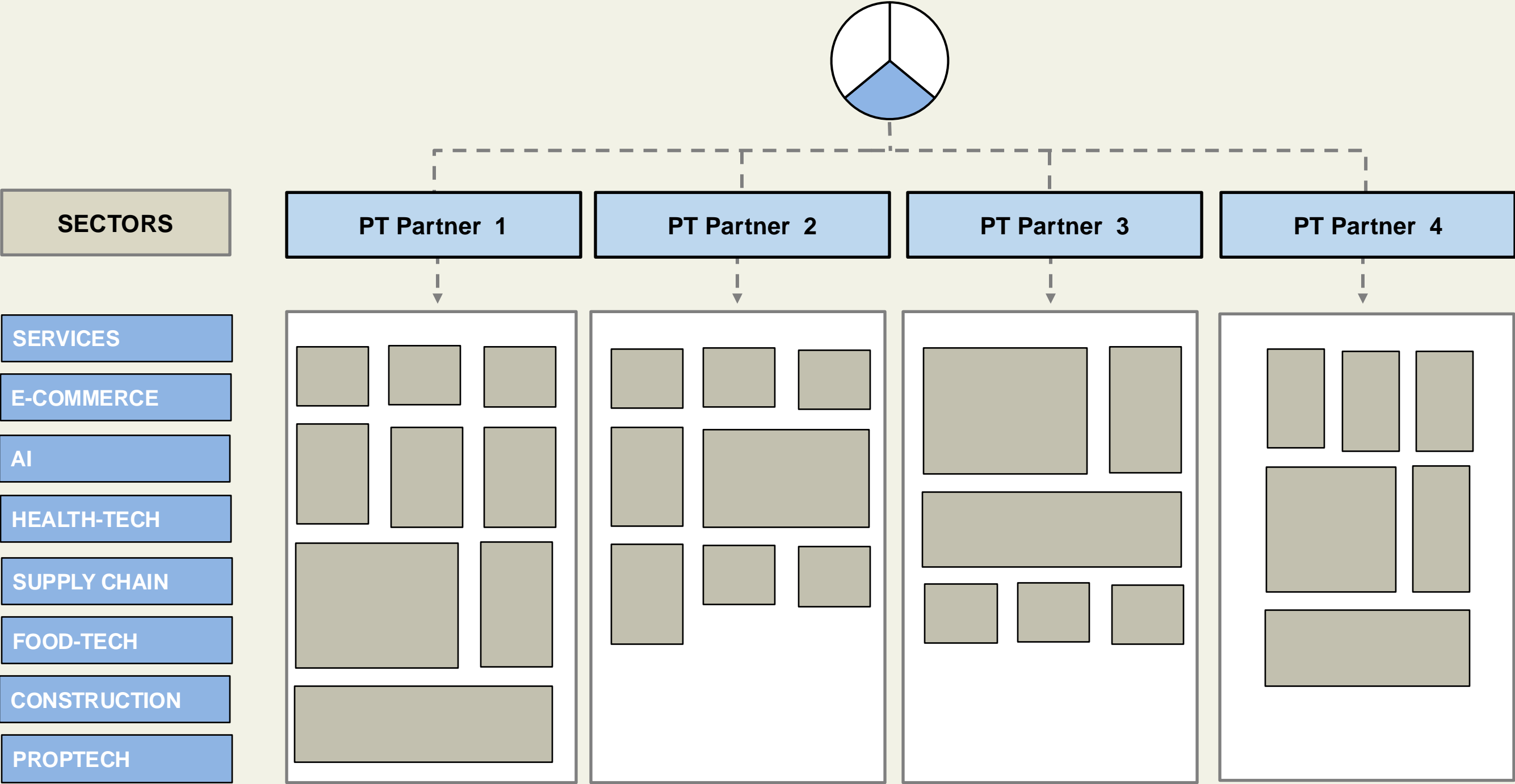
Programs such as the Startup Visa, Portugal attract global tech **talent**, offering a high **quality of life**, an **affordable** cost of living, and ranking among the top 10 countries for expats.

- **Market opportunity:** Emerging sectors include AI, blockchain and green tech, supported by funding from the Portuguese Government and EU.
- **Market growth:** VC grew 75% in 2023, solidifying Portugal as a hub for innovation and long-term growth.
- **Trends:** Rise in accelerators and incubators, and a focus on sustainability and deep tech innovation.



How We Invest

The Fund will invest in diversified portfolios in different sectors across the Portuguese economy. Strategy of investing mainly in later stage opportunities (series A and beyond), following review of initial performance, reducing the overall portfolio risk.



Note: this is a potential structure that depends on capital, market conditions, investment allocations and for illustration purposes only.

THE PROCESS



Approach

Defined roles, a focused strategy built on diversification and strong partnerships are the core pillars in our approach.



Meet the Team

EQTY Global Growth II



STAG FUND MANAGEMENT SCR S.A.

16 Regulated Private Equity Funds totalling € 250 million

STAG is a Portuguese Fund Management Company that currently manages 16 Private Equity and Venture Capital funds investing in cutting edge, state of the art projects aiming to deliver constant returns to their investors.

STAG is focused on investments in companies offering potential high growth, from countries across the world. The innovative and ambitious projects in which our funds invest can change the way we live. The funds that we manage offer a strong potential for growth and the capacity to make a difference in our society and people's lives.

STAG is led by an experienced team with a banking and consultancy background. STAG's team of professionals has extensive experience in dealing with private equity, corporate restructuring and corporate finance. The objective is always to optimize each project and help ensure that each one realizes its full potential.



€90 Billion Under Management

Millennium Banco Comercial Português (BCP) is the largest privately held bank in Portugal with over 1200 branches globally and around 10,000 employees.

Banco Comercial Português now operates under the Millennium trademark and listed on Euronext Portugal.

It accounts for 20% of the privately held banking sector of Portugal with over €90 Billion of assets across nearly 600,000 clients and an annual income of €1 Billion +.

Millennium BCP group is a respected institution in other locations of Europe and in Africa where 'Global Finance' voted it best bank in Poland 2021.

BCP has a strong digital presence and a market leader in this space within Portugal.

Roles & Responsibilities

All investments go through a **triple check system**: Fund Advisor, Specialist Advisors and Fund Manager prior to submission to the Custodian Bank where they are also reviewed via a strict audit process.

Fund Advisor: EQTY Capital Advisors, LDA

EQTY Advisory Committee comprises of 4 members who review potential investments and recommend opportunities to the Fund Manager.

The Fund Advisor ensures that all recommendations meet the defined investment policy, strategy, objectives and strict criteria of the Fund.

1

Specialist Advisors

Specialist advisors to the EQTY Board and EQTY Advisory Committee. Their extensive experience includes:

- ✓ Private Equity and Venture Capital
- ✓ Tech
- ✓ PropTech
- ✓ Hospitality

2

Fund Manager: STAG Fund Management, SCR S.A

STAG is the Fund Manager of EQTY Global Growth II being the entity regulated by CMVM and in charge of all decisions at the Fund Level.

The Fund's Investment Committee (IC) comprises of 5 members: 3 members from STAG and 2 members from EQTY.

3



Alp Cicekdagi



Arthur Moreno



Adrian Harris



Dhiraj Mukherjee



António Pereira



Diogo S. Ponte



Garth Martin



Tracey Martin



Mete Varas



Rex Tomlinson



Gisela Martins



João Fialho

Term Sheet

Fund Name	EQTY Global Growth II, FCR
Type	Fundo de Capital de Risco Closed-End Private Equity Fund Regulated by CMVM
Fund Manager	Stag Fund Management SCR, S.A.
Fund Advisor	EQTY Capital Advisors LDA
Custodian Bank	Banco Comercial Portugues (Millennium BCP)
Auditor	BDO & Associados, Portugal
Legal & Tax	CMS
Subscription Period	21 Months
Fund Term	7 Years (Including Subscription Period) + 1
Fund Size	€ 30,000,000
Minimum Participation	€ 150,000
Golden Visa Requirement	€ 500,000
Subscription Fee	1,5% of Invested Capital (one-off)
Annual Fee	1,5% p.a. over capital subscribed (during subscription period), thereafter 1,5% over the Fund NAV, with a minimum of € 60,000 p.a.
Preferred Return Target Return	5% Preferred Return to Investors with Class A Units ±7,5% IRR
Profit Share / Incentive Structure	Class A Unit Holder: 80% Class B Unit Holder: 18% Management Company: 2%
Portugal Assets (> 60%)	Hospitality + Serviced Living + Independent / Senior Living + Serviced WorkSpace Investments into Serviced Living Operators in Portugal with a focus on Lifestyle. Portuguese Private Equity / Venture Capital (Growth): Primarily focused on Growth Capital for private companies with a strategy of partnering with several of the best players in the market including co-investment with the Portuguese Government
International Assets (< 40%)	Global Private Equity / Ventures: Global Private Equity investment portfolio including co-investment with leading Sovereign Wealth Fund and PropTech Groups with allocations across Europe and the Americas
Risk Rating	6
Tax Status (Investors)	0% Tax for Non-Residents 10% Tax for Portugal Residents

While all forecasting is done prudently, there is no guarantee that the target rate of return will be achieved. This is a 'Fundo Capital do Risco' meaning that invested capital is at risk with no guarantees of returns.

EQTY

Note this is a potential structure that depends on capital, market conditions, investment allocations and for illustration purposes only.





How to keep in touch

We would love to hear from you!

E-mail:

hello@eqtycapital.com

Follow us on Social Media:



Disclaimer

This is not a solicitation for investment and this document does not constitute an offer or invitation to sell or buy. It does not form part of any contract for the sale or purchase of any investment. The information hereby disclosed is for guidance only and does not constitute financial advice. The Funds prices are calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Please note that all funds carry some degree of risks which may have an adverse effect on the future value of your investment. Any offering is made only pursuant to the relevant offering document, and the relevant subscription/application forms, all of which must be read in their entirety. No offer to purchase units will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Use or rely on this information at your own risk. Independent professional advice should always be sought before making an investment decision as not all investments are suitable for all investors.

EQTY

EQTY Capital Advisors, LDA
Fund Advisor

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Fund Manager

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