

Key information document – Category A

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, and potential gains and losses of this product and to help you compare it with other products.

Product

Product Name: C2 Atlantic Growth Fund – Open-Ended Alternative Investment Fund (Fund).

Name of the PRIIP Manufacturer: C2 Capital Partners – SGOIC, S.A. ("Management Company").

ISIN Code: Category A (ISIN: PTCRYLHM0003).

Website of the PRIIP manufacturer: www.c2capital.pt.

For more information, call +351 213 569 800.

The Portuguese Securities Market Commission (CMVM) is responsible for supervising C2 Capital Partners – SGOIC, S.A. in relation to this Key Information Document.

This PRIIP is authorised in Portugal.

C2 Capital Partners – SGOIC, S.A. is authorised in Portugal and is regulated by the Portuguese Securities Market Commission (CMVM).

Date of production of the Key Information Document: 23/10/2026.

You are about to purchase a product that is not simple and that may be difficult to understand.

What is this product?

Type: The Fund is an open-ended alternative investment undertaking in transferable securities (collective investment undertaking), incorporated in Portugal in accordance with the Annex to Decree-Law no. 27/2023 of 28 April 2023, as amended, managed by the Management Company in accordance with the mandate conferred by the Unitholders through the subscription of the Fund's Units. The Fund's capital is represented by different categories of Units: Categories A, B, Z and C2. This document relates only to Category A.

Term: Indefinite.

Objectives:

- The Fund's main objective is to provide Unitholders with exposure to the equity asset class, with a regional focus on companies headquartered in Portugal, which are expected to represent at least 60% of the assets under management. The remaining 40% will be allocated mainly to issuers headquartered in the Eurozone and the United States of America.
- The Fund's objective is also to provide its Unitholders with capital appreciation over a 5-year period.
- To achieve its investment objectives, the Fund invests preferentially in equity instruments, namely shares, units in Funds or Exchange Traded Funds with exposure to the equity market, whether or not admitted to trading on regulated markets, and may also have subsidiary exposure to hybrid instruments or to debt and credit instruments. The allocation to equity instruments will have a minimum weight of 50% and a maximum of 80% of the assets under management, while the allocation to debt or credit instruments will range between 20% and 50%.
- The Fund may also: (i) invest in public debt instruments issued by Eurozone countries or by the United States of America, with the aim of ensuring liquidity and portfolio stability at all times, with a minimum of 0% and a maximum of 30% of the assets under management; (ii) invest in assets classified as alternative, through ETFs and other UCIs, with a minimum allocation of 0% and a maximum of 10% of the assets under management; (iii) invest in other UCIs, including Funds managed by the Management Company, provided such UCIs have a maximum management fee level of 2.5%.
- The Fund may invest in derivative financial instruments with the dual objective of mitigating risk and maximising return.
- The Fund may invest in assets denominated in Euros and, subsidiarily, in assets denominated in United States dollars.
- The Fund will not use financial leverage, nor will it hedge currency risk.
- Considering the terms of the Fund's investment policy and the circumstances currently in place: (i) this Fund does not fall within the scope of Article 8(1), nor of Article 9(1), (2) and (3), of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector; (ii) the investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities; and

(iii) the Management Company does not take into account the principal adverse impacts of investment decisions on sustainability factors. Should these circumstances change in the future, the Management Company will reconsider this matter and will update this paragraph accordingly, if applicable.

- The Fund will not make regular income distributions, which will instead be capitalised, making it an accumulating collective investment undertaking.
- There is no guarantee of any kind for the Unitholder as to the preservation of the capital invested, the investment by the Fund of the entirety of the capital invested, or the profitability of their investment, and therefore there is a risk of loss.
- The Fund may be liquidated by the Management Company whenever this is deemed advisable and in the best interests of the Unitholders, under the terms set out in the Single Document of the Fund and in applicable legislation.
- The return on your investment in the Fund is directly related to the value of the Fund's underlying assets, less costs (see "What are the costs?" below).
- The period during which you hold your investment is addressed below under "How long should I hold it and can I take money out early?".

Intended retail investor:

- The Fund is intended for retail clients, professional clients and/or eligible counterparties who have sufficient knowledge of financial markets to understand the risks associated with alternative investment funds and who wish to increase or initiate exposure to such funds in a controlled manner.
- The Fund is suitable for investors who recognise that the value of the Units may fluctuate and who have the financial capacity to absorb potential capital losses, who favour capital appreciation from a medium- to long-term perspective, who exhibit a moderate risk tolerance and who have a recommended investment horizon of 5 years and 1 day.
- The Fund has no capital or income guarantee. Accordingly, a potential investor should not invest in the Fund unless able to bear a potential loss.

Other legally required information:

- Subscription and redemption requests will be processed daily and will be deemed to have been initiated on the same day if submitted by 11:00 a.m. (mainland Portugal time), or on the following business day if received after 11:00 a.m.
- The Depositary of the Fund is BNI – Banco de Negócios Internacional (Europa), S.A.
- Copies of the Single Document of the Fund, of this document and of the Fund's latest annual financial report (where the latter exists) can be obtained free of charge from the Management Company upon investor request.
- The value of the Unit can be obtained daily from the Management Company, as well as on the CMVM's Information Disclosure System at www.cmvm.pt, where the Fund's portfolio can also be consulted.

What are the risks and what could I get in return?

Summary Risk Indicator



Lower risk → Higher risk



The risk indicator assumes that the product is held for 5 years and 1 day.

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because of our inability to pay you.

- We have classified this product as 3 out of 7, which is a medium-low risk category.
- This indicator rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the Fund's capacity to pay you.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If the Fund is unable to pay you what is owed, you could lose your entire investment.
- Accordingly, a potential investor should not invest in the Fund if unable to bear the potential loss.

Material risks not fully captured by the summary risk indicator: capital risk, operational risk, directional risk, counterparty risk, currency risk, credit risk, interest rate risk, liquidity risk or other risks that may affect the performance of the UCI.¹

Performance scenarios

What you will get from this product depends on future market performance. Market developments are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on the worst, average and best performance of a suitable benchmark over the last 10 years. As the Fund has not yet commenced activity, the scenarios will not be representative of its future performance. Markets could develop very differently in the future.

Recommended holding period:		5 years and 1 day	
Investment example:		EUR 10,000 ²	
		If you exit after 1 year	If you exit after 5 years and 1 day
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	4,579 EUR	5,706 EUR
	Average return each year	(54.21%)	(10.62%)
Unfavourable	What you might get back after costs	8,532 EUR	10,733 EUR
	Average return each year	(14.68%)	1.42%
Moderate	What you might get back after costs	10,453 EUR	13,166 EUR
	Average return each year	4.53%	5.66%
Favourable	What you might get back after costs	12,426 EUR	16,171 EUR
	Average return each year	24.26%	10.09%

- The figures shown include all the costs of the product itself, but may not include all the fees you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
- The stress scenario shows how much you might get back in extreme market circumstances.
- The scenarios below are a projection of the Fund's future performance based on its past experience, as measured by the benchmark composed of the assets: "World Equities" (Bloomberg ticker: MXWO Index), "Portuguese Equities" (Bloomberg ticker: PSI20 Index) and "European IG Bonds" (Bloomberg ticker: SE15 IM Equity), with allocations of 40%, 30% and 30% respectively, covering the period between 2016 and 2026.
- The return is not guaranteed, so you may lose some or all of the amount invested.

What happens if C2 Capital Partners – SGOIC, S.A. is unable to pay out?

Financial losses due to the PRIIP manufacturer's default are not covered by any investor compensation or guarantee scheme. The investor will only receive any payments if the Fund's assets allow for such payments to be made. If the Fund's assets are worth substantially less than the amount invested, the investor may lose their entire investment. The Fund's assets are kept separate from the assets of the Management Company, so that, in the event of the latter's insolvency, the Fund's assets will not be affected.

What are the costs?

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed the following

- For the minimum holding period of 5 years, we have assumed that the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.³

	If you exit after 1 year	If you exit after 5 years and 1 day
Total costs	793 EUR	1,845 EUR
Annual cost impact (*)	7.76 %	3.28 %

(*) This illustrates how the costs reduce your annual return over the holding period. For example, it shows that if you exit at the recommended holding period, your average annual return is projected to be 8.50% before costs and 5.22% after costs.

¹ Please refer to Point 5(b) of Chapter I of Part I of the Single Document.

² The minimum subscription amount for Units of Category A corresponds to 100,000 EUR (for incorporation purposes, the Units have a unit value of 1,000 EUR, with the value of subsequent subscriptions determined under the terms of point 2.2 of the Single Document). In this example, we use the amount of 10,000 EUR for comparative purposes, being the reference value prescribed by law for this purpose.

³ The minimum subscription amount for Units of Category A corresponds to 100,000 EUR (for incorporation purposes, the Units have a unit value of 1,000 EUR, with the value of subsequent subscriptions determined under the terms of point 2.2 of the Single Document). In this example, we use the amount of 10,000 EUR for comparative purposes, being the reference value prescribed by law for this purpose.

Composition of costs		If you exit after 1 year	If you exit after 5 years and 1 day
One-off costs upon entry or exit			
Entry costs	2% of the subscribed value of the Units.	208 EUR	208 EUR
Exit costs	3% in the first 12 months, 2% between the 12th and 24th months and 1% between the 24th and 36th months. After that period, no exit fee will apply.	300 EUR	0 EUR
Ongoing costs			
Management fee and other administrative or operating costs	1.85% of the value of your investment per year. ⁴ This is an estimate based on the projection for the following years.	185 EUR	1,066 EUR
Transaction costs	0.03% of the value of the investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell and does not correspond to the cost actually charged in brokerage fees. ⁵	3 EUR	18 EUR
Incidental costs charged under specific conditions			
Performance fees	The actual amount will vary depending on how well your investment performs. A fee of 20% will be charged on returns exceeding 6% per year. ⁶	96 EUR	553 EUR
How long should I hold it and can I take money out early?			
Recommended holding period: 5 years and 1 day, this period being intended to reduce the adverse impact of volatility and to make greater use of the potential appreciation of the product's underlying investments. However, there are no restrictions on withdrawing your investment, even if it is redeemed before the recommended period. The Fund has an indefinite duration. Subscription and redemption requests will be processed daily and will be deemed to have been initiated on the same day if submitted by 11:00 a.m. (mainland Portugal time), or on the following business day if received after 11:00 a.m. Payment of redemption requests will occur within a maximum of 10 (ten) business days from the date on which the respective redemption request is deemed to have been made. The redemption fee is 3% in the first 12 months of investment, 2% between the 12th and 24th months, and 1% between the 24th and 36th months, and applies only to redemptions made directly through the Management Company. The value of the Unit for redemption purposes corresponds to the value on the day the redemption request is deemed to have been made, which is disclosed at a later date, meaning the redemption request is executed at an unknown price. In exceptional circumstances, and having in view the best interests of the Unitholders, redemption transactions may be suspended by decision of the entity responsible for management, in accordance with the Prospectus and under the terms of the applicable legislation and regulations.			
How can I complain?			
If you are not entirely satisfied with the service you have received and wish to complain, you should write to the Management Company. Website: www.c2capital.pt. Address: Rua Mouzinho da Silveira, 23, 1250-166 Lisbon, Portugal. E-mail: investidores@c2capital.pt. You may also contact the CMVM directly through the contact details available on its website: www.cmvm.pt.			
Other relevant information			
Reading this document does not replace the need to read the Single Document of the Fund. More information about the Fund can be obtained free of charge from the Management Company upon investors' request. The Fund is subject to Portuguese tax legislation. This may have an impact on the investor's personal tax position. Except in cases expressly provided for by law, the Management Company incurs no civil liability solely on the basis of this document or any translation of it. The Fund's Single Document and this Document (and other documents legally required for disclosure) are available free of charge at the registered office of the Management Company, at Rua Mouzinho da Silveira, no. 23, 1250-166 Lisbon, Portugal (i.e., at the Fund's place of marketing) and on the CMVM's information disclosure system, where these documents may be consulted by any investor. Given that the Fund has not yet commenced activity and, consequently, does not yet have performance data for a full calendar year, we note that the data are insufficient to provide retail investors with a useful indication of past performance. <u>Auditor:</u> Ernst & Young – Audit & Associados – SROC, S.A., with registered office at Avenida da Índia, 10 – Piso 1, 1349-066 Lisbon. <u>Delegated entity:</u> MPA Partners – Consultoria e Assessoria de Gestão Lda. – accounting services. The engagement of this entity was preceded by a prior assessment by the Management Company, in accordance with its Internal Policies.			

⁴ Includes: management and depositary fees, CMVM supervision fee, audit and legal costs, costs relating to the Fund's investments (including investment and divestment transaction costs, namely financial, tax, legal and technical advisory fees, among other costs necessary to carry out all due diligence), among others.

⁵ Transaction costs were simulated for the last 5 years based on the projection described in the performance scenarios.

⁶ You can obtain more information on the methodology for calculating and charging the performance fee in point 7.2.1 of the Single Document of the Fund.