

Top 10 Portuguese Mutual Fund Performers over the last 12 months



Week of January 24, 2014					
Name of the Fund	Management Company	Fund's Category	Annual Return	Risk Classe	Total Net Asset (EUR Million)
Montepio Euro Telcos	Montepio Gestão de Activos	Sector Equity Funds	28.1%	4	5.1
Santander Accções Portugal	Santander Asset Management	Domestic Equity Funds	22.1%	5	98.7
Montepio Euro Healthcare	Montepio Gestão de Activos	Sector Equity Funds	19.2%	3	6.6
Banif Acções Portugal	Banif Gestão Activos	Domestic Equity Funds	17.1%	5	2.6
Millennium Euro Financeiras	Millennium BCP Gestão de Activos	Sector Equity Funds	16.0%	5	29.2
Montepio Euro Utilities	Montepio Gestão de Activos	Sector Equity Funds	14.7%	3	11.9
BPI Portugal	BPI Gestão Activos	Domestic Equity Funds	14.5%	5	29.7
Caixagest Rendimento Oriente - F.E.I.	Caixagest	Guaranteed Funds	14.2%	3	25.9
Esp. Santo Portugal Accções	Esaf - F.I.M.	Domestic Equity Funds	14.1%	5	33.6
Santander Accções Europa	Santander Asset Management	European Union, Switzerland and Norway Equity Fun	14.0%	4	58.9

DISCLAIMER

- The returns presented are net from taxes and do not take into account subscription and redemption fees and other charges or expenses paid directly by unit-holders. These fees and other expenses vary in accordance with the conditions set out in the Prospectus of each Fund.
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- The returns presented are past performance and do not guarantee future returns, because the net asset value of the Funds may rise or decrease according to their level of risk, that may vary from 1 (minimum risk) to 6 (maximum risk).
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