

DISCLAIMER

The information contained in this file has been drawn up in accordance with the methodology described below and taking into account the data provided by the Management Entities, by the Information Disclosure System of the CMVM – Comissão de Mercado de Valores Mobiliários and by other sources considered reliable.

APFIPP shall be held responsible neither for inexact or deficient data provided by these entities nor for the results of analyses and of classifications drawn up on the basis of deficient or incorrect data.

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APFIPP does not exclude the validity of other methodologies for the calculation of the returns and volatility of the Funds identified in this file or for their inclusion in risk classes.

The information contained in this file does not constitute investor counseling of any type, which should be provided by professional entities, nor does it dispense consultation of other information, particularly the Disclosure System of the CMVM – Comissão de Mercado de Valores Mobiliários and the information published officially by the Management Entities or by entities charged with the placement and marketing of the securities in question.

Past performance does not guarantee future returns.

The price of the Funds included in the category "Funds denominated in USD" is expressed in USD. This means that the returns and risk presented for these Funds are not directly comparable with those of other categories of Funds.

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FEES

The calculations do not include subscription and redemption fees, as well as any other charges or expenses paid directly by the unit-holders. These fees and other expenses vary in accordance with the conditions set out in the Prospectus of each Fund.

The Category "Open Pension Funds" includes Funds for which the returns presented are net from management fees and Funds whose presented returns are gross from those charges. Both situations are duly marked and it is presented the management fee for the Funds with net returns.

TAXATION

The price of the Funds is presented net from taxes.

Equity Savings Funds' (PPA) and Retirement Savings Funds' (PPR) performance does not take into account any tax incentives foreseen for these Funds.

As long as the Pension Funds are eligible from a tax point of view and within the limits established by law, the annual contributions to Pension Funds can be considered tax deductible.

The income received by Pension Funds is exempt from Corporate Income Tax (IRC).

Benefits paid by Pension Funds are subject to Personal Income Tax (IRS) and taxed as wages and/or capital or as pensions, according to the moment, the amount and the form that the payment of the benefits assumes. The prices presented for these Funds are subject to taxation according to the legislation in place.

The calculation of the performance does not take into account the taxation that these Funds are subject to at the time of reimbursement.

METHODOLOGY

RETURNS

The returns are calculated from the net prices of the Funds, although for some Pension Funds, duly marked, the prices considered does not include the management fee. Calculation is made in accordance with the formulae below that assume that dividends are reinvested free of subscription fees at the following price that reflects the decrease caused by the dividend. The calculation of returns does not take into account any subscription or redemption fees.

As of December 30, 2005, inclusive, the returns and risk began to be calculated based on the valuation date, rather than on the reporting date, as had been happening so far. Thus, from this date forward, the final price of the Fund considered in the calculation will always be the one valued at the day the calculus refer to. However, the price series before December 30, 2005 remained unchanged. Therefore, for calculation periods beginning before that date, the initial price considered in the calculus will be the one disclosed on that date and not the one valued on that date.

However, the Fund price presented in this file is the one disclosed by the Management Company associated with the date in question and therefore may not be the price that was used to calculate the returns and risk.

$$\text{CUMULATIVE RETURN} = \left[\frac{VPL_t}{VPL_i} \times \prod_{j=1}^t \left(1 + \frac{R_j}{VPL_d} \right) \right] - 1$$

$$\text{ANNUALIZED RETURN} = \left[\frac{VPL_t}{VPL_i} \times \prod_{j=1}^t \left(1 + \frac{R_j}{VPL_d} \right) \right]^{365/n} - 1$$

VOLATILITY

Obtained from the standard deviation of weekly returns, according to the following formulae:

$$\text{VOLATILITY} = \sqrt{\frac{52}{(n-1)} \times \sum_i (X_i - \bar{X})^2} \times 100$$

$$X_i = \left[\left(\frac{VPL}{VPL_{t-1}} \right) \times \left(1 + \frac{R_j}{VPL_d} \right) \right] - 1 \quad \bar{X} = \frac{1}{n} \times \sum_i X_i$$

VPL_t - Price of the Fund at the end of the calculation period

R_j - Dividend paid by the Fund at time j

n - Number of days of the calculation period

VPL_t - Price of the Fund at the beginning of the calculation period

VPL_d - Price of the Fund after the dividend is paid at time d

VPL_n - Price of the Fund at the last business day of the week n

RISK CLASSES

According to the average of last 3 months figures for the standard deviation of the past 104 weekly returns, the Funds are included in the following risk classes:

1 - 0 % < x < 1,5 %
2 - 1,5 % < x < 5 %

3 - 5 % < x < 10 %
4 - 10 % < x < 15 %

5 - 15 % < x < 20 %
6 - x > 20 %

X is the forementioned average.

Funds without 116 observations of weekly returns will not be included in any risk class and will be assigned with risk class *

CLASSIFICATION

Fund Classification is made according to the criteria established by APFIPP and taking into account the Funds' objectives, their investment policies and the portfolio holdings at the end of July, August and September 2013.

MONEY MARKET FUNDS – Funds that invest exclusively in Money Market instruments and deposits of high quality, shares / units of “Fundos do Mercado Monetário Curto Prazo” (Short Term Money Market Funds) and of “Fundos do Mercado Monetário Curto” (Money Market Funds), and derivatives, although derivatives which give exposure to foreign exchange may only be used for hedging purposes. Investment in non-base currency securities is only allowed provided the currency exposure is fully hedged and the Funds cannot take direct or indirect exposure to equity or commodities. They must limit investment in securities to those with a residual maturity until the legal redemption date of less than or equal to 2 years, provided that the time remaining until the next interest rate reset date is less than or equal to 397 days. Floating rate securities should reset to a money market rate or index. Their portfolios have a weighted average maturity (WAM) of no more than 6 months and a weighted average life (WAL) of no more than 12 months.

EURO - Invest 100% in securities denominated in Euro (or hedged to Euro).

INTERNATIONAL - Other Money Market Funds.

TREASURY FUNDS - Funds investing more than 50% and less than 85% of their Total Net Asset Value in securities, money market instruments and bank deposits with residual maturity lower than 12 months.

EURO - Invest 100% in securities denominated in Euro (or hedged to Euro).

INTERNATIONAL - Other Treasury Funds.

BOND FUNDS - Funds with fixed income (bond) exposure greater than two thirds of their Total Net Assets Value.

EURO FLOATING RATE - Invest at least 50% in floating rate bonds. Invest 100% in securities denominated in Euro (or hedged to Euro).

INTERNATIONAL FLOATING RATE - Other Floating Rate Bond Funds.

EURO FIXED RATE - Invest at least 50% in fixed rate bonds. Invest 100% in securities denominated in Euro (or hedged to Euro).

INTERNATIONAL FIXED RATE - Other Fixed Rate Bond Funds.

EURO - Other Bond Funds that invest 100% in securities denominated in Euro (or hedged to Euro).

INTERNACIONAL - Other Bond Funds.

EQUITY FUNDS - Funds with equity exposure greater than two thirds of their Total Net Assets Value.

DOMESTIC - Equity Funds that invest at least 90% in securities issued by Portuguese Companies. They invest 100% in securities denominated in Euro.

EUROPEAN UNION, SWITZERLAND AND NORWAY - Equity Funds that invest 100% in securities issued by Companies of the European Union, Switzerland and Norway in securities denominated in the currencies of these countries.

NORTH AMERICA - Equity Funds that invest 100% in securities issued by Companies of the United States of America and Canada. They invest at least 75% in securities denominated in US dollar or Canadian dollar.

SECTOR - Equity Funds that invest in companies of a specific sector of activity, defined in their instruments of incorporation/Prospectus.

OTHER INTERNATIONAL EQUITY FUNDS - Other Equity Funds.

BALANCED FUNDS - Funds with equity exposure greater than 0 (zero) and less than 2/3 of their Total Net Asset Value.

WITH BOND DOMINANT - Funds with Equity exposure less than 1/3 of their Total Net Asset Value.

WITH EQUITY DOMINANT - Funds with equity exposure greater than 1/3 and less than 2/3 of their Total Net Asset Value.

FUNDS OF FUNDS - Funds investing more than two thirds of their Total Net Asset Value in other Funds.

WITH BOND DOMINANT - Equity exposure is less than one third of their Total Net Asset Value.

BALANCED - Equity exposure is greater than one third and less than two thirds of their Total Net Asset Value.

WITH EQUITY DOMINANT - Equity exposure is greater than two thirds of their Total Net Asset Value.

GUARANTEED FUNDS - Funds with risk limitation that in accordance with the conditions defined in their instruments of incorporation / Prospectus, seek to guarantee to the unit-holders, at the end of a pre-defined period of time, at least the value of the initial price per unit. This “guarantee” can result from a formal contract established with a third party or from the investment in fixed income securities (bonds) with variable income, linked to the performance of a certain asset / set of assets, whose payment is guaranteed by a bank.

FLEXIBLE FUNDS – Funds that do not assume any compromise in relation to the composition of the portfolio in their instruments of incorporation / Prospectus.

INDEX FUNDS – Funds that have an investment policy consisting of total or partial reproduction of a specified securities index.

SPECIAL INVESTMENT FUNDS – Non-harmonised Funds (Non-UCITS). Funds which are constituted without complying with the rules set down in Title III of the Legal Framework of Collective Investment Undertakings, established by Decree-Law no. 252/2003, of 17 October. Does not include the Funds that have an investment policy seeking to guarantee to the unit-holders, at the end of a pre-defined period of time, at least the value of the initial price per unit, which will be included in the Guaranteed Funds Category. They subdivide into the following subcategories:

EQUITY SPECIAL INVESTMENT FUNDS – Special Investment Funds with equity exposure greater than two thirds of their Total Net Assets Value.

BOND SPECIAL INVESTMENT FUNDS – Special Investment Funds with fixed income (bond) exposure greater than two thirds of their Total Net Assets Value.

ABSOLUT RETURN SPECIAL INVESTMENT FUNDS – Special Investment Funds whose objective, as defined in their instruments of incorporation, is to obtain positive returns to their investors.

SHORT TERM MONEY MARKET SPECIAL INVESTMENT FUNDS – Special Investment Funds that invest exclusively in Money Market instruments and deposits of high quality, shares / units of “Fundos do Mercado Monetário Curto Prazo” (Short Term Money Market Funds) and of “Fundos Especiais de Investimento Monetário Curto Prazo” (Short Term Money Market Special Investment Funds) and derivatives, although derivatives which give exposure to foreign exchange may only be used for hedging purposes. Investment in non-base currency securities is only allowed provided the currency exposure is fully hedged and the Funds cannot take direct or indirect exposure to equity or commodities. They may not invest in securities with a residual maturity until the legal redemption date greater than 397 days. Their portfolios have a weighted average maturity (WAM) of no more than 60 days and a weighted average life (WAL) of no more than 120 days.

MONEY MARKET SPECIAL INVESTMENT FUNDS – Special Investment Funds that invest exclusively in Money Market instruments and deposits of high quality, shares / units of “Fundos do Mercado Monetário Curto Prazo” (Short Term Money Market Funds), of “Fundos do Mercado Monetário Curto” (Money Market Funds), of “Fundos Especiais de Investimento Monetário Curto Prazo” (Short Term Money Market Special Investment Funds) and of “Fundos Especiais de Investimento Monetário” (Money Market Special Investment Funds) and derivatives, although derivatives which give exposure to foreign exchange may only be used for hedging purposes. Investment in non-base currency securities is only allowed provided the currency exposure is fully hedged and the Funds cannot take direct or indirect exposure to equity or commodities. They must limit investment in securities to those with a residual maturity until the legal redemption date of less than or equal to 2 years, provided that the time remaining until the next interest rate reset date is less than or equal to 397 days. Floating rate securities should reset to a money market rate or index. Their portfolios have a weighted average maturity (WAM) of no more than 6 months and a weighted average life (WAL) of no more than 12 months.

SHORT TERM SPECIAL INVESTMENT FUNDS – Special Investment Funds investing more than 85% of their Total Net Asset Value in securities, money market instruments and bank deposits with residual maturity lower than 12 months.

BALANCED SPECIAL INVESTMENT FUNDS – Special Investment Funds investing in several asset classes.

REAL ESTATE SPECIAL INVESTMENT FUNDS – Special Investment Funds investing more than two thirds of their Net Asset Value in Real Estate Funds and/or shares of real estate companies.

FLEXIBLE SPECIAL INVESTMENT FUNDS – Special Investment Funds that may invest up to 100% of their Total Net Asset Value in more than an asset class or that are classified or denominated as Flexible Funds in their instruments of incorporation / Prospectus.

OTHER SPECIAL INVESTMENT FUNDS – Special Investment Funds that do not fit in any of the above Special Investment Fund subcategories.

OTHER FUNDS – Funds that do not meet entirely the criteria of any of the above APFIPP Categories.

SUNDRY FUNDS – Includes all the Funds (with the exception of PPA Funds and PPR Funds) whose Total Net Asset Value, at the end of the previous month, did not reach the threshold of 1.25 million euro.

EQUITY SAVINGS FUNDS (PPA FUNDS) - Funds constituted in accordance with the legislation of Equity Savings Plans, established by Decree-Law nº 204/95, of 5 August (with the amendments introduced by Law nº 85/2001, of 4 August).

RETIREMENT SAVINGS FUNDS (PPR FUNDS) - Funds constituted in accordance with the legislation of Retirement Savings Plans, established in Decree-Law nº 158/2002, of 2 July. These Funds are included in subcategories in accordance with the average equity exposure throughout the past 12 months.

CATEGORY A - PPR Funds with an equity exposure of less than 5% (exclusive) of their Total Net Asset Value.

CATEGORY B - PPR Funds with an equity exposure greater than 5% (inclusive) and less than 15% (exclusive) of their Total Net Asset Value.

CATEGORY C - PPR Funds with an equity exposure greater than 15% (inclusive) and less than 35% (exclusive) of their Total Net Asset Value.

CATEGORY D - PPR Funds with an equity exposure greater than 35% (inclusive) of their Total Net Asset Value.

OTHER RETIREMENT SAVINGS FUNDS - PPR Funds that do not meet entirely the criteria established for none of the above PPR Funds' Categories.

OPEN PENSION FUNDS - They are constituted by initiative of any Pension Funds Management Company. There is no obligation as to the existence of any link or relationship between the different subscribers to the Funds and the subscription itself depends merely of the acceptance by the Pension Funds Management Company. Open Pension Funds can generally accept either corporate or individual membership, although it is possible to limit membership only to individuals or to corporate. Total Net Asset Value of these Funds is divided into units, whole or split, that can be represented in certificates. These Funds are included in

CATEGORY A - PPR Funds with an equity exposure of less than 5% (exclusive) of their Total Net Asset Value.

CATEGORY B - PPR Funds with an equity exposure greater than 5% (inclusive) and less than 15% (exclusive) of their Total Net Asset Value.

CATEGORY C - PPR Funds with an equity exposure greater than 15% (inclusive) and less than 35% (exclusive) of their Total Net Asset Value.

CATEGORY D - PPR Funds with an equity exposure greater than 35% (inclusive) of their Total Net Asset Value.

OTHER OPEN PENSION FUNDS - Open Pension Funds that do not meet entirely the criteria established for none of the above Open Pension Funds' Categories.

FUNDS DENOMINATED IN USD - The price of these Funds is expressed in USD. This means that the returns and risk presented for these Funds are not directly comparable with those of other categories of Funds.

| Name of the Fund | ANNUAL. RETURN* | RISK* | | PRICE** (Euro) |
|---|----------------------|---------------------|---------------|-----------------------|
| | Last 12 Months | Past 52 Weeks | Risk Class | |
| EURO MONEY MARKET FUNDS | | | | |
| F.I.M. Caixagest Activos Curto Prazo | 1.17 | 0.25 | 1 | 10.8592 |
| F.I.M. Caixagest Liquidez | 1.12 | 0.02 | 1 | 5.2766 |
| F.I.M. CA Monetário | 1.64 | 0.04 | 1 | 5.5222 |
| F.I.M. Montepio Monetário de Curto Prazo* | 0.37 | 0.02 | 1 | 69.9003 |
| * - Montepio Monetário de Curto Prazo was previously named Montepio Monetário | | | | |
| EURO TREASURY FUNDS | | | | |
| F.I.M. Banif Euro Tesouraria | 2.86 | 0.67 | 1 | 8.2327 |
| F.I.M. Barclays Tesouraria* | 0.39 | 0.39 | 1 | 10.3585 |
| F.I.M. BPI Liquidez | 0.88 | 0.11 | 1 | 7.3372 |
| F.I.M. Banco BIC Tesouraria - Categoria A EUR | 3.35 | 0.81 | 1 | 5.8045 |
| F.I.M. Espírito Santo Tesouraria Ativa* | 2.76 | 0.56 | 1 | 7.5887 |
| F.I.M. Millennium Liquidez | 1.24 | 0.09 | 1 | 5.3193 |
| F.I.M. Montepio Tesouraria | 0.86 | 0.15 | 1 | 94.3055 |
| F.I.M. Patris Tesouraria | 2.12 | 0.48 | 1 | 5.8827 |
| F.I.M. Popular Tesouraria | 1.72 | 0.95 | 2 | 5.9135 |
| F.I.M. Santander MultiTesouraria | 1.45 | 0.65 | 1 | 11.2788 |
| * - Barclays Tesouraria Plus and Barclays Bilhetes do Tesouro Portugal - F.E.I. were merged into Barclays Tesouraria (previously named Barclays Premier Tesouraria) | | | | |
| * - Espírito Santo Tesouraria Ativa was previously named Espírito Santo Monetário | | | | |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|---|-----------------------|--------------|----------------------|--------------|----------------------|--------------|---------------|-----------------------|
| | 12 Months | 24 Months | Last 36 Months | 60 Months | Past 104 Weeks | 260 Weeks | Risk Class | |
| EURO FLOATING RATE BOND FUNDS | | | | | | | | |
| F.I.M. Barclays Obrigações Taxa Variável Euro | 1.26 | 4.98 | 2.91 | | 1.58 | | 2 | 5.7050 |
| F.I.M. Caixagest Obrigações Mais | 3.15 | 10.74 | 6.03 | 5.95 | 2.99 | 3.46 | 2 | 5.7974 |
| F.I.M. Caixagest Obrigações Mais Mensal | 4.89 | 9.78 | 5.84 | 2.58 | 2.29 | 3.40 | 2 | 4.2367 |
| F.I.M. Postal Capitalização | 1.64 | 4.76 | 3.23 | 2.36 | 1.26 | 2.57 | 2 | 14.0474 |
| F.I.M. Raiz Rendimento | 6.99 | 6.77 | 4.68 | 3.33 | 0.89 | 0.80 | 1 | 7.0747 |
| F.I.M. Esp. Santo Capitalização | 4.95 | 14.13 | 9.52 | 2.54 | 3.53 | 5.04 | 2 | 10.7429 |
| F.I.M. Esp. Santo Renda Mensal | 5.49 | 15.30 | 9.22 | 3.41 | 3.87 | 4.66 | 2 | 5.1447 |
| F.I.M. Millennium Euro Taxa Variável | 3.62 | 7.24 | | | 1.67 | | 2 | 5.6195 |
| F.I.M. Millennium Rendimento Mensal | 3.27 | 6.37 | 3.00 | 4.23 | 1.91 | 3.61 | 2 | 3.6494 |
| F.I.M. Montepio Obrigações | 2.57 | 7.36 | 3.94 | 4.41 | 1.81 | 3.22 | 2 | 91.8379 |
| F.I.M. Patris Conservador | 2.55 | 3.59 | 3.05 | 5.24 | 0.91 | 4.89 | 1 | 4.8692 |
| F.I.M. Santander MultiCrédito | 3.23 | 3.61 | 1.70 | 0.72 | 1.51 | 2.23 | 2 | 5.2198 |
| F.I.M. Santander MultiObrigações | 2.33 | 3.99 | 1.91 | 0.66 | 1.57 | 1.81 | 2 | 5.4949 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|------------|-------------------|
| | Last | | | | Past | | Risk Class | |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| EURO FIXED RATE BOND FUNDS | | | | | | | | |
| F.I.M. Banif Euro Corporates | 6.96 | | | | | | * | 5.0292 |
| F.I.M. Barclays Obrigações Euro 2015 I | 3.14 | 13.83 | 6.51 | | 3.23 | | 2 | 5.7587 |
| F.I.M. Barclays Obrigações Euro 2015 II | 3.23 | 13.91 | | | 3.29 | | 2 | 5.5523 |
| F.I.M. Barclays Obrigações Euro 2015 III | 3.15 | 13.07 | | | 3.12 | | 2 | 5.7633 |
| F.I.M. BBVA Obrigações | 1.45 | 6.19 | 5.19 | | 2.67 | | 2 | 5.6796 |
| F.I.M. BPI Euro Taxa Fixa | 1.45 | 6.78 | 2.52 | 1.55 | 3.79 | 4.25 | 2 | 13.4749 |
| F.I.M. BPI Obrigações A.R.A.R. | 2.96 | 12.13 | 6.55 | 11.81 | 3.98 | 6.50 | 2 | 9.6885 |
| F.I.M. Caixagest Obrigações Longo Prazo | 1.83 | 6.45 | 3.94 | 2.04 | 3.60 | 5.36 | 2 | 10.4573 |
| F.I.M. Esp. Santo Obrigações Europa | 4.01 | 19.47 | 14.75 | 10.71 | 9.06 | 6.97 | 3 | 17.6165 |
| F.I.M. Millennium Global Bond Selection* | | | | | | | * | 4.9606 |
| F.I.M. Montepio Taxa Fixa | 4.46 | 14.62 | 7.70 | 4.81 | 8.60 | 7.17 | 3 | 84.1516 |
| F.I.M. Patris Taxa Fixa Euro | 4.53 | 7.37 | 5.21 | 3.52 | 2.41 | 2.93 | 2 | 6.8545 |
| F.I.M. Santander Multi Taxa Fixa | 2.91 | 3.15 | 4.29 | 4.48 | 1.44 | 2.43 | 1 | 13.3740 |
| * - Millennium Obrigações Empresas EUR and Millennium Dívida Pública EUR were merged into Millennium Global Bond Selection | | | | | | | | |
| EURO BOND FUNDS | | | | | | | | |
| F.I.M. Millennium Premium | 4.28 | | | | | | * | 5.7401 |
| F.I.M. Popular Euro Obrigações | 7.04 | 12.39 | 5.45 | 4.26 | 2.51 | 3.13 | 2 | 7.1619 |
| F.I.M. Santander Gestão Private Obrigações | 2.42 | 2.48 | | | 2.28 | | 2 | 5.2530 |
| INTERNATIONAL BOND FUNDS | | | | | | | | |
| F.I.M. BPI Obrigações Mundiais | -0.89 | 0.37 | 0.50 | 1.45 | 2.34 | 3.47 | 2 | 6.6341 |
| DOMESTIC EQUITY FUNDS | | | | | | | | |
| F.I.M. Banif Acções Portugal | 24.43 | 19.33 | 1.73 | 4.02 | 16.71 | 18.85 | 5 | 4.3707 |
| F.I.M. BPI Portugal | 24.59 | 18.95 | 2.17 | 4.67 | 16.82 | 19.30 | 5 | 13.5453 |
| F.I.M. Caixagest Acções Portugal | 22.72 | 12.06 | -2.52 | 1.18 | 15.07 | 19.02 | 5 | 11.6539 |
| F.I.M. Esp. Santo Portugal Acções | 22.34 | 18.64 | 0.55 | 2.96 | 16.35 | 19.65 | 5 | 5.4436 |
| F.I.M. Millennium Acções Portugal | 20.97 | 16.37 | 0.05 | 3.33 | 17.18 | 19.44 | 5 | 13.4503 |
| F.I.M. Santander Acções Portugal | 31.64 | 20.09 | 2.48 | 5.56 | 17.07 | 20.40 | 5 | 24.9623 |
| EUROPEAN UNION, SWITZERLAND AND NORWAY EQUITY FUNDS | | | | | | | | |
| F.I.M. Banif Euro Acções | 7.92 | 11.57 | 0.08 | 2.02 | 15.58 | 22.85 | 5 | 1.8842 |
| F.I.M. BBVA Bolsa Euro | 7.01 | 7.35 | -1.25 | 2.15 | 15.97 | 22.79 | 5 | 2.3704 |
| F.I.M. BPI Euro Grandes Capitalizações | 7.70 | 12.58 | 2.53 | 4.58 | 14.82 | 20.67 | 5 | 12.1073 |
| F.I.M. BPI Europa | 12.30 | 14.04 | 3.66 | 9.51 | 10.82 | 19.03 | 4 | 21.4589 |
| F.I.M. BPI Ibéria | 16.41 | 10.43 | 0.46 | | 15.81 | | 5 | 4.8878 |
| F.I.M. Caixagest Acções Europa | 12.39 | 14.39 | 3.90 | 5.89 | 14.98 | 21.66 | 5 | 8.3854 |
| F.I.M. Postal Acções | 10.89 | 13.10 | 3.45 | 5.70 | 14.33 | 20.71 | 5 | 10.1455 |
| F.I.M. Raiz Europa | 10.15 | 8.01 | 1.31 | 6.15 | 12.30 | 17.77 | 4 | 3.9979 |
| F.I.M. Esp. Santo Acções Europa | 6.32 | 11.15 | 1.23 | 8.64 | 14.35 | 19.42 | 5 | 11.9030 |
| F.I.M. Millennium Eurocarteira | 11.71 | 15.52 | 6.56 | 11.08 | 11.97 | 18.31 | 4 | 12.3798 |
| F.I.M. Montepio Acções | 15.05 | 15.22 | 2.71 | 6.34 | 14.07 | 18.93 | 5 | 112.1814 |
| F.I.M. Montepio Acções Europa | 12.89 | 13.75 | 3.70 | 6.42 | 14.80 | 20.99 | 5 | 40.3020 |
| F.I.M. Montepio Capital | 16.55 | 17.45 | 7.11 | 6.64 | 15.08 | 19.69 | 5 | 6.8766 |
| F.I.M. Patris Acções Europa | 13.53 | 14.47 | 5.39 | 9.82 | 11.41 | 17.55 | 4 | 5.4568 |
| F.I.M. Popular Acções | 12.91 | 12.71 | 1.54 | 4.15 | 13.99 | 19.91 | 5 | 3.2474 |
| F.I.M. Santander Acções Europa | 17.58 | 15.23 | 4.01 | 6.16 | 14.75 | 22.65 | 5 | 4.1761 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|---|--------------------|-----------|-----------|-----------|-----------|-----------|------------|-------------------|
| | Last | | | | Past | | Risk Class | |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| NORTH AMERICA EQUITY FUNDS | | | | | | | | |
| F.I.M. BPI América - Categoria D | 13.53 | 10.86 | 4.53 | 10.30 | 11.27 | 18.00 | 4 | 5.5539 |
| F.I.M. BPI América - Categoria E | 17.47 | 12.61 | | | 10.63 | | 4 | 5.1717 |
| F.I.M. Caixagest Acções EUA | 13.13 | 13.97 | 9.82 | 13.48 | 11.59 | 16.94 | 4 | 4.5577 |
| F.I.M. Esp. Santo Acções América | 14.94 | 10.29 | 5.05 | 9.93 | 11.43 | 16.54 | 4 | 9.0867 |
| F.I.M. Millennium Acções América | 14.34 | 12.52 | 8.58 | 13.07 | 10.80 | 17.23 | 4 | 3.4848 |
| F.I.M. Santander Acções América | 13.22 | 13.40 | 10.60 | 11.83 | 10.13 | 15.60 | 4 | 4.9063 |
| SECTOR EQUITY FUNDS | | | | | | | | |
| F.I.M. Millennium Euro Financeiras | 20.49 | 23.64 | 5.95 | 8.65 | 19.36 | 31.34 | 6 | 3.4659 |
| F.I.M. Montepio Euro Energy | 3.94 | 1.31 | -1.73 | 3.38 | 13.90 | 19.13 | 5 | 40.7294 |
| F.I.M. Montepio Euro Financial Services | 15.71 | 22.18 | 3.45 | 5.10 | 20.59 | 32.52 | 6 | 23.8341 |
| F.I.M. Montepio Euro Healthcare | 21.93 | 19.56 | 15.88 | 13.94 | 9.33 | 12.34 | 3 | 73.3329 |
| F.I.M. Montepio Euro Telcos | 29.02 | 14.48 | 6.53 | 7.57 | 11.99 | 14.80 | 4 | 66.0346 |
| F.I.M. Montepio Euro Utilities | 12.64 | 8.38 | 1.22 | 1.35 | 12.26 | 16.51 | 4 | 63.0321 |
| OTHER INTERNATIONAL EQUITY FUNDS | | | | | | | | |
| F.I.M. BPI África | -6.32 | 3.67 | -4.41 | 6.69 | 12.64 | 16.23 | 4 | 6.8911 |
| F.I.M. BPI Ásia Pacífico | -3.41 | 2.56 | | | 10.00 | | 4 | 5.3859 |
| F.I.M. BPI Reestruturações | -11.20 | -0.82 | -5.84 | 3.28 | 16.84 | 17.12 | 5 | 6.8167 |
| F.I.M. Caixagest Acções Emergentes | -10.66 | 1.28 | -5.94 | 8.77 | 12.94 | 18.61 | 4 | 7.3918 |
| F.I.M. Caixagest Acções Japão | 12.27 | 9.49 | 0.39 | 4.83 | 12.65 | 16.28 | 4 | 2.3826 |
| F.I.M. Caixagest Acções Oriente | -7.07 | 4.71 | -1.10 | 13.61 | 13.35 | 20.73 | 4 | 6.6611 |
| F.I.M. Caixagest Acções Líderes Globais | | | | | | | * | 5.0884 |
| F.I.M. Esp. Santo Mercados Emerg. | -18.29 | -1.97 | -9.87 | 8.61 | 15.12 | 18.92 | 5 | 5.9366 |
| F.I.M. Esp. Santo Momentum | 10.40 | 11.21 | 2.58 | 9.66 | 10.33 | 14.76 | 4 | 4.6584 |
| F.I.M. Millennium Mercados Emergentes | -16.04 | -1.33 | -7.70 | 9.14 | 14.24 | 19.32 | 5 | 7.7459 |
| F.I.M. Montepio Acções Internacionais | 6.45 | 13.22 | 0.21 | 5.12 | 14.36 | 19.73 | 5 | 3.5404 |
| F.I.M. Patris Acções Global | 13.68 | 13.79 | 2.24 | 9.66 | 14.09 | 19.00 | 5 | 6.0008 |
| F.I.M. Santander Gestão Private Acções | 8.51 | 9.37 | | | 9.47 | | 4 | 5.8335 |
| BALANCED FUNDS WITH BOND DOMINANT | | | | | | | | |
| F.I.M. Caixagest Estratégia Equilibrada | 2.23 | 5.30 | 2.95 | 3.56 | 2.87 | 2.66 | 2 | 6.2829 |
| F.I.M. Banco BIC Investimento | | | | | | | * | 10.7506 |
| F.I.M. Santander Gestão Private Equilibrado | 3.84 | 5.44 | | | 4.05 | | 2 | 5.5285 |
| F.I.M. Santander Gestão Private Prudente | 3.54 | 5.19 | | | 2.80 | | 2 | 5.5731 |
| BALANCED FUNDS WITH EQUITY DOMINANT | | | | | | | | |
| F.I.M. Caixagest Estratégia Arrojada | 3.69 | 4.65 | 1.83 | 4.19 | 5.03 | 6.93 | 3 | 4.8805 |
| F.I.M. Raiz Global | 4.87 | 7.13 | 2.52 | 4.87 | 5.94 | 7.68 | 3 | 5.2378 |
| F.I.M. Montepio Global | 5.18 | 11.64 | 1.07 | 3.01 | 7.18 | 9.12 | 3 | 6.4368 |
| F.I.M. Popular Valor | 8.21 | 10.05 | 1.70 | 3.02 | 10.40 | 14.53 | 4 | 3.3049 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|--|--------------------|----------------|-----------|-----------|----------------|-----------|------------|-------------------|
| | 12 Months | Last 24 Months | 36 Months | 60 Months | Past 104 Weeks | 260 Weeks | Risk Class | |
| FUNDS OF FUNDS WITH BOND DOMINANT | | | | | | | | |
| F.I.M. Barclays Global Conservador | 1.61 | 3.73 | 0.79 | 4.56 | 2.84 | 4.88 | 2 | 8.4393 |
| F.I.M. Millennium Multi Assets Selection | | | | | | | * | 4.8320 |
| F.I.M. Millennium Prestige Conservador | 2.54 | 6.09 | 3.31 | 4.46 | 2.83 | 3.94 | 2 | 8.4270 |
| F.I.M. Montepio Multi Gestão Prudente | 1.63 | 6.23 | 2.67 | 4.58 | 3.98 | 5.01 | 2 | 55.3889 |
| F.I.M. Popular Global 25 | 4.80 | 7.10 | 2.83 | 4.52 | 3.50 | 4.85 | 2 | 5.8071 |
| BALANCED FUNDS OF FUNDS | | | | | | | | |
| F.I.M. Barclays Global Moderado | 5.83 | 6.99 | 1.75 | 6.33 | 5.01 | 8.41 | 3 | 12.2880 |
| F.I.M. BPI Seleccção | 0.87 | 5.89 | -0.47 | 6.57 | 7.59 | 11.51 | 3 | 4.7863 |
| F.I.M. BPI Universal | 7.71 | 7.76 | 2.30 | 6.40 | 5.41 | 8.21 | 3 | 7.2789 |
| F.I.M. Millennium Prestige Moderado | 4.95 | 7.83 | 3.68 | 6.24 | 4.88 | 7.26 | 3 | 8.2381 |
| F.I.M. Montepio Multi Gestão Equilibrada | 5.74 | 9.60 | 3.34 | 6.30 | 6.47 | 9.05 | 3 | 51.3217 |
| F.I.M. Popular Global 50 | 8.33 | 10.52 | 4.16 | 6.63 | 6.03 | 8.82 | 3 | 4.9344 |
| FUNDS OF FUNDS WITH EQUITY DOMINANT | | | | | | | | |
| F.I.M. Barclays Global Dinâmico | 9.46 | 10.63 | 3.29 | 9.48 | 7.55 | 13.87 | 3 | 12.5207 |
| F.I.M. Millennium Prestige Valorização | 9.02 | 10.80 | 4.78 | 8.19 | 8.95 | 11.97 | 3 | 8.7340 |
| F.I.M. Montepio Multi Gestão Dinâmica | 7.42 | 10.43 | 2.98 | 7.13 | 9.61 | 14.00 | 4 | 34.6270 |
| F.I.M. Multi Gestão Mercados Emergentes | -9.81 | 1.15 | -6.61 | 7.91 | 13.40 | 17.11 | 4 | 43.1128 |
| F.I.M. Popular Global 75 | 11.27 | 12.29 | 4.59 | 7.82 | 8.09 | 12.28 | 3 | 4.0547 |
| OPEN-ENDED GUARANTEED FUNDS | | | | | | | | |
| F.I.M. BBVA Investimento Europa - FEI | 1.23 | 2.46 | 1.64 | | 3.98 | | 2 | 5.0408 |
| F.I.M. Caixagest Global Markets - F.E.I. | 2.06 | 15.30 | 6.55 | | 8.23 | | 3 | 5.1832 |
| F.I.M. Caixagest Índices Mundiais - F.E.I. | 2.74 | 2.32 | -0.72 | | 6.46 | | 3 | 4.7388 |
| F.I.M. Caixagest Mix Emergentes - F.E.I. | 4.97 | 24.22 | 10.82 | | 15.50 | | 5 | 5.1104 |
| F.I.M. Caixagest Rendimento Nacional - F.E.I. | 11.44 | -4.00 | 1.30 | -0.94 | 33.49 | 22.22 | 6 | 4.3752 |
| F.I.M. Caixagest Rendimento Oriente - F.E.I. | 12.29 | -1.65 | 2.96 | -0.66 | 34.58 | 23.41 | 6 | 4.3255 |
| F.I.M. Caixagest Super Memory - F.E.I. | 4.95 | 18.30 | 5.07 | | 11.66 | | 4 | 5.1216 |
| F.I.M. CA Rendimento Fixo - F.E.I. | 2.33 | 16.24 | 3.67 | | 15.29 | | 5 | 5.4944 |
| F.I.M. CA Rendimento Fixo II - F.E.I. | 1.74 | 14.57 | | | 12.88 | | 4 | 6.0675 |
| F.I.M. Espírito Santo Rendimento Fixo IV - F.E.I. | 3.86 | 18.99 | 5.61 | | | | * | 5.2888 |
| F.I.M. Espírito Santo Rendimento Fixo VII - F.E.I. | 1.69 | 17.04 | | | 13.25 | | 4 | 5.3511 |
| F.I.M. Espírito Santo Rendimento Fixo IX - F.E.I. | 2.25 | 17.52 | | | | | * | 5.3331 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|------------|-------------------|
| | Last | | | | Past | | Risk Class | |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| FLEXIBLE FUNDS | | | | | | | | |
| F.I.M. Banif Ibéria | 3.96 | 4.76 | 2.51 | | 6.00 | | 3 | 5.4514 |
| F.I.M. Banif Investimento Conservador | 4.23 | 6.25 | 2.95 | | 2.98 | | 2 | 5.5605 |
| F.I.M. Banif Investimento Moderado | 6.05 | 7.92 | 2.13 | | 4.87 | | 2 | 5.5099 |
| F.I.M. BBVA Gestão Flexível | 10.51 | 11.00 | 5.86 | 6.74 | 6.20 | 9.57 | 3 | 6.3995 |
| F.I.M. BPI Brasil | -20.75 | -11.78 | -12.15 | 5.32 | 14.71 | 17.46 | 5 | 7.3928 |
| F.I.M. BPI Global | 3.12 | 4.63 | 1.12 | 3.33 | 3.86 | 5.12 | 2 | 6.1892 |
| F.I.M. Esp. Santo Brasil | -23.20 | -13.06 | -14.07 | 1.60 | 14.35 | 17.16 | 5 | 3.7989 |
| F.I.M. Esp. Santo Dynaflex EUR | 4.20 | 4.88 | | | 5.05 | | 3 | 94.7694 |
| F.I.M. Esp. Santo Estratégia Activa | 3.28 | 7.65 | 6.32 | 3.65 | 3.07 | 4.00 | 2 | 5.9762 |
| F.I.M. Esp. Santo Estratégia Activa II | 3.35 | 7.75 | 6.18 | 3.34 | 2.90 | 4.26 | 2 | 5.3974 |
| F.I.M. Esp. Santo Plano Crescimento | 6.66 | 11.11 | 6.97 | 6.45 | 4.79 | 4.36 | 2 | 6.9765 |
| F.I.M. Esp. Santo Plano Dinâmico | 9.54 | 8.97 | 0.72 | 1.39 | 4.62 | 6.66 | 2 | 4.0805 |
| F.I.M. Esp. Santo Plano Prudente | 4.70 | 8.28 | 5.37 | 5.17 | 3.16 | 2.95 | 2 | 6.6065 |
| F.I.M. Millennium Global Equities Selection* | 13.03 | 12.52 | 6.68 | 11.02 | 10.12 | 14.12 | 4 | 60.2289 |
| F.I.M. Montepio Mercados Emergentes | -2.78 | 5.61 | -2.72 | 3.81 | 12.05 | 12.70 | 4 | 11.9494 |
| F.I.M. Santander Global | 2.46 | 4.67 | -0.67 | 1.73 | 2.68 | 6.89 | 2 | 5.8796 |
| * - Millennium Global Utilities was merged into Millennium Global Equities Selection | | | | | | | | |
| INDEX FUNDS | | | | | | | | |
| F.I.M. BBVA PPA - F. Índice (PSI 20) | 18.43 | 12.80 | -0.96 | 4.49 | 17.58 | 20.25 | 5 | 5.7950 |
| SPECIAL INVESTMENT FUNDS | | | | | | | | |
| EQUITY SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. BPI Brasil Valor - FEI | -25.38 | -12.15 | -20.01 | | 18.47 | | 5 | 2.5483 |
| F.I.M. Esp. Santo África - F.E.I. | 0.35 | 12.15 | -1.22 | 10.24 | 10.07 | 12.75 | 4 | 4.8110 |
| BOND SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Caixagest Oportunidades- F.E.I. | 1.91 | 10.54 | 6.79 | | 3.87 | | 2 | 5.5838 |
| F.I.M. CA Rendimento Crescente - F.E.I. | 0.98 | 9.29 | 5.19 | | 5.35 | | 3 | 5.4201 |
| F.I.M. Esp. Santo Rendimento - F.E.I. | 2.98 | 3.44 | 3.73 | 2.81 | 0.74 | 1.24 | 1 | 5.7858 |
| F.I.M. Esp. Santo Rendimento Plus - F.E.I. | 7.52 | 16.70 | 13.48 | 10.00 | 4.36 | 3.42 | 2 | 8.1076 |
| F.I.M. Popular Objectivo Rendimento 2015 - F.E.I. | 7.71 | | | | | | * | 5.5083 |
| F.I.M. Iberian Credit 2014 - F.E.I. | 2.13 | 9.75 | | | 2.73 | | 2 | 5.3064 |
| F.I.M. Santander Ibérico Maio 2013 - F.E.I. | | | | | | | * | 5.1198 |
| F.I.M. Santander Ibérico Premium - F.E.I. | 4.78 | | | | | | * | 5.6347 |
| F.I.M. Santander Ibérico Premium Julho 2013 - F.E.I. | | | | | | | * | 5.2901 |
| F.I.M. Santander Premium Julho 2012 - F.E.I. | 4.55 | | | | | | * | 5.4316 |
| ABSOLUT RETURN SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. BPI Alpha - F.E.I. | 0.61 | 0.64 | -2.97 | -0.95 | 1.19 | 2.70 | 1 | 4.7835 |
| F.I.M. Caixagest Estratégias Alternativas | 0.11 | -0.49 | -2.37 | -3.32 | 1.54 | 3.83 | 2 | 3.9951 |
| F.I.M. Santander Carteira Alternativa - F.E.I. | 0.52 | -1.65 | 0.54 | 1.23 | 2.78 | 10.32 | 3 | 5.2088 |
| SHORT TERM MONEY MARKET SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. BBVA Monetário Curto Prazo - FEI | 0.75 | 1.19 | | | 0.23 | | 1 | 5.1957 |
| F.I.M. BPI Monetário Curto Prazo - FEI | 1.03 | 1.36 | 1.65 | | 0.06 | | 1 | 5.2704 |
| F.I.M. Montepio Monetário Plus - F.E.I. | 0.51 | 0.94 | 1.18 | | 0.09 | | 1 | 52.2493 |
| MONEY MARKET SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Caixa Fundo Monetário - F.E.I. | 1.44 | 1.82 | 1.92 | 1.62 | 0.08 | | 1 | 5.5232 |
| SHORT TERM SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Espírito Santo Liquidez - FEI | 2.97 | 3.68 | | | 0.12 | | 1 | 5.4811 |
| BALANCED SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Banif Ásia - F.E.I. | -6.59 | -1.54 | -2.52 | 2.76 | 8.10 | 8.02 | 3 | 4.0527 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|------------|-------------------|
| | Last | | | | Past | | Risk Class | |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| SPECIAL INVESTMENT FUNDS (Cont.) | | | | | | | | |
| REAL ESTATE SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Caixagest Imobiliário Internacional- F.E.I. | 2.54 | 1.37 | 2.13 | -6.10 | 1.56 | 7.43 | 2 | 3.2976 |
| F.I.M. Multi Gestão Imobiliário F.F. - F.E.I. | -9.07 | -7.02 | -5.63 | -4.11 | 2.82 | 2.35 | 2 | 42.7942 |
| F.I.M. Diversificação - F.E.I. | -14.51 | -8.21 | -8.76 | -10.44 | 8.41 | 7.65 | 2 | 2.7478 |
| FLEXIBLE SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. BBVA Multiactivo Flexível - F.E.I. | 3.53 | 5.69 | 3.48 | 3.65 | 3.46 | 6.35 | 2 | 6.8131 |
| F.I.M. Popular Private Multiactivos - F.E.I. | 1.91 | 3.68 | | | 1.46 | | 1 | 5.4060 |
| OTHER SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Caixagest Energias Renováveis - F.E.I. | -5.11 | -2.11 | -2.81 | 0.33 | 3.83 | 4.36 | 2 | 5.2633 |
| F.I.M. Caixagest Infraestruturas - F.E.I. | 4.83 | 4.50 | 3.72 | 0.24 | 1.82 | 4.76 | 2 | 4.5126 |
| F.I.M. Caixagest Matérias Primas- F.E.I. | -7.56 | -6.70 | -5.95 | -3.33 | 4.00 | 4.18 | 2 | 4.4172 |
| F.I.M. Caixagest Private Equity - F.E.I. | 2.14 | 3.26 | 7.34 | 0.24 | 3.70 | 10.51 | 2 | 4.6531 |
| F.I.M. Millennium Extra Tesouraria II - F.E.I.* | 2.15 | 2.86 | 2.90 | 2.60 | 0.34 | 0.26 | 1 | 6,013.7522 |
| F.I.M. Millennium Extra Tesouraria III - F.E.I. | 1.61 | 2.27 | 2.54 | | 0.11 | | 1 | 5,428.6237 |
| * - Millennium Extra Tesouraria - F.E.I. was merged into Millennium Extra Tesouraria II - F.E.I. | | | | | | | | |
| OTHER FUNDS | | | | | | | | |
| F.I.M. BBVA Cash | -0.07 | 0.72 | 0.83 | 1.23 | 0.43 | 1.14 | 1 | 9.4092 |
| F.I.M. Caixagest Estratégia Dinâmica | 5.08 | 5.09 | 2.34 | 1.00 | 3.18 | 2.87 | 2 | 6.5216 |
| SUNDRY FUNDS | | | | | | | | |
| F.I.M. Postal Tesouraria | -0.79 | 0.33 | 0.48 | 0.62 | 0.50 | 0.90 | 1 | 9.8401 |
| F.I.M. Esp. Santo Premium - F.E.I. | -3.50 | -4.27 | -11.90 | -5.78 | 9.02 | 12.80 | 3 | 3.4943 |
| F.I.M. Esp. Santo Rendimento Dinâmico - F.E.I. | -4.13 | -4.90 | -6.22 | 3.91 | 3.22 | 10.84 | 2 | 5.9352 |
| F.I.M. Patris Optimização | 3.71 | 7.65 | 2.59 | 5.19 | 5.20 | 6.76 | 3 | 6.1487 |
| F.I.M. Patris Valorização | 8.27 | 12.55 | 2.95 | 7.12 | 8.94 | 13.61 | 4 | 6.4788 |
| F.I.M. Santander Gestão Premium Conservador | 2.12 | 3.40 | | | 2.99 | | 2 | 5.3858 |
| F.I.M. Santander Gestão Premium Liquidez | 1.21 | 0.93 | | | 1.33 | | 1 | 5.1243 |
| F.I.M. Santander Gestão Premium Moderado | 1.98 | 3.80 | | | 3.78 | | 2 | 5.3439 |
| F.I.M. Santander Gestão Premium Valor Acções | 8.00 | 8.73 | | | 9.55 | | 4 | 5.7264 |
| F.I.M. Santander Gestão Private Liquidez | 1.24 | 0.97 | | | 1.24 | | 1 | 5.1332 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | | Price** (Euro) |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|------------|-------------------|
| | Last | | | | Past | | Risk Class | |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| EQUITY SAVINGS FUNDS (PPA FUNDS) | | | | | | | | |
| F.I.M. Barclays FPA | 31.45 | 22.32 | 1.56 | 5.19 | 17.52 | 20.63 | 5 | 14.6380 |
| F.I.M. BPI PPA | 32.14 | 22.83 | 4.38 | 5.70 | 17.83 | 19.61 | 5 | 15.6296 |
| F.I.M. Caixagest PPA | 31.26 | 16.22 | -0.15 | 2.94 | 16.37 | 19.58 | 5 | 11.7224 |
| F.I.M. Esp. Santo PPA | 34.79 | 25.18 | 4.29 | 5.55 | 17.37 | 20.23 | 5 | 14.1508 |
| F.P. ESAF PPA | 33.22 | 24.12 | 4.95 | 6.53 | 16.71 | 19.04 | 5 | 6.6617 |
| F.P. PPA Acção Futuro | 31.45 | 23.93 | 3.19 | 6.97 | 16.82 | 19.30 | 5 | 13.7707 |
| F.I.M. Millennium PPA | 22.90 | 15.65 | -0.46 | 3.37 | 18.51 | 19.82 | 5 | 22.5227 |
| F.I.M. Santander PPA | 40.23 | 24.50 | 4.49 | 5.56 | 17.98 | 20.78 | 5 | 31.6601 |
| RETIREMENT SAVINGS FUNDS (PPR FUNDS) | | | | | | | | |
| CATEGORY A - Between 0% and 5% of equity exposure | | | | | | | | |
| F.I.M. Barclays PPR Life Path Income | -3.12 | 3.43 | 2.52 | 2.99 | 3.57 | 3.31 | 2 | 12.8362 |
| F.P. BBVA Solidez PPR | 1.72 | 3.92 | 3.33 | 3.01 | 2.00 | 2.14 | 2 | 6.0643 |
| F.I.M. BPI Reforma Segura PPR | 1.38 | 2.48 | 2.09 | 1.87 | 1.83 | 1.84 | 2 | 13.2980 |
| F.P. PPR Garantia de Futuro | 3.48 | 7.58 | 4.31 | 3.87 | 2.93 | 2.69 | 2 | 7.6025 |
| F.P. PPR Praemium S | -0.41 | 1.91 | 1.43 | 1.66 | 1.52 | 2.09 | 2 | 14.7699 |
| F.I.M. Santander Poupança Futura FPR | 3.56 | 6.08 | 2.80 | 2.11 | 1.42 | 2.09 | 2 | 6.4692 |
| F.P. PPR SGF Garantido (1) | 1.27 | 6.67 | 5.11 | 5.38 | 2.30 | 3.04 | 2 | 6.5259 |
| F.P. SGF Patr. Ref. Conservador PPR (1) | 2.15 | 7.78 | 3.57 | 3.30 | 2.53 | 2.94 | 2 | 7.2020 |
| CATEGORY B - Between 5% and 15% of equity exposure | | | | | | | | |
| F.P. BPI Vida - PPR (2) | 3.40 | 5.03 | 2.38 | 2.80 | 2.38 | 3.24 | 2 | 7.4508 |
| F.P. ESAF PPR Vintage | 5.70 | 5.29 | 4.13 | 4.28 | 2.06 | 1.73 | 2 | 11.2799 |
| F.P. PPR BIG Taxa Plus | | | | | | | * | 10.1037 |
| F.P. SGF Patr. Ref. Prudente PPR (1) | 2.86 | 6.64 | 2.19 | 2.11 | 2.64 | 3.05 | 2 | 1.4041 |
| CATEGORY C - Between 15% and 35% of equity exposure | | | | | | | | |
| F.I.M. Barclays PPR Acções Life Path 2020 | | | | | | | * | 9.5433 |
| F.P. CVI PPR/E | 4.18 | 5.96 | 3.48 | 4.86 | 4.65 | 5.75 | 3 | 11.3912 |
| F.P. PPR BBVA | 3.60 | 5.28 | 2.92 | 3.95 | 4.82 | 5.85 | 3 | 11.0010 |
| F.I.M. BPI Reforma Invest. PPR | 1.38 | 4.39 | 2.00 | 2.76 | 2.70 | 3.82 | 2 | 14.3252 |
| F.I.M. Esp. Santo PPR | 7.24 | 15.88 | 10.87 | 7.76 | 7.47 | 5.80 | 3 | 21.0842 |
| F.P. PPR 5 Estrelas | 3.66 | 9.40 | 4.39 | 4.50 | 4.86 | 4.57 | 3 | 22.9814 |
| F.P. PPR BIG ALPHA | | | | | | | * | 9.9861 |
| F.P. PPR Platinumium | 6.21 | 10.05 | 4.22 | 4.92 | 5.39 | 6.09 | 3 | 7.3394 |
| F.I.M. Millennium Poupança PPR* | 3.29 | 5.87 | 2.97 | 3.21 | 2.96 | 4.17 | 2 | 6.8268 |
| F.P. PPR BNU Vanguarda | 3.21 | 4.87 | 2.39 | 2.47 | 3.34 | 4.68 | 2 | 15.2616 |
| F.P. PPR Europa | 4.69 | 6.33 | 3.39 | 4.21 | 3.90 | 4.78 | 2 | 9.4533 |
| F.P. Vanguarda PPR | 3.55 | 5.63 | 3.32 | 3.26 | 3.25 | 4.15 | 2 | 7.3154 |
| F.I.M. Santander Poupança Investimento FPR | 5.47 | 6.67 | 2.05 | 3.26 | 3.62 | 4.65 | 2 | 19.2570 |
| F.P. SGF Patr. Ref. Equilib. PPR (1) | 3.66 | 7.13 | 1.33 | 1.38 | 3.46 | 4.38 | 2 | 6.1731 |
| CATEGORY D - Equity exposure greater than 35% | | | | | | | | |
| F.I.M. Barclays PPR Acções Life Path 2025 | 7.03 | 8.47 | 2.85 | 6.46 | 6.38 | 8.83 | 3 | 9.7419 |
| F.P. Poupança Reforma PPR BBVA Acções | 7.11 | 8.27 | 3.03 | | 8.45 | | 3 | 5.6500 |
| F.I.M. BPI Refoma Acções PPR | 2.81 | 3.75 | -1.01 | 0.87 | 5.59 | 7.07 | 3 | 6.9538 |
| F.I.M. Millennium Investimento PPR Acções | 7.98 | 8.99 | 4.24 | 3.85 | 5.21 | 6.61 | 3 | 5.6199 |
| F.P. PPR Praemium V | 6.03 | 7.62 | 3.77 | 3.70 | 5.06 | 7.00 | 3 | 18.7893 |
| F.P. PPR SGF Acções Dinâmico (1) | 3.34 | 7.87 | 1.56 | | 4.88 | | 3 | 5.6003 |
| F.P. SGF Patr. Ref. Acções PPR (1) | 4.42 | 4.82 | -2.24 | -0.06 | 5.83 | 6.77 | 3 | 4.8827 |
| OTHER RETIREMENT SAVINGS FUNDS | | | | | | | | |
| F.I.M. Barclays PPR Life Path 2015 | 0.96 | 6.62 | 3.45 | 3.51 | 3.19 | 3.96 | 2 | 14.3713 |
| F.P. PPR Geração Activa | 6.37 | 9.68 | 4.38 | 4.87 | 4.86 | | 3 | 6.3952 |

* - Millennium Aforro PPR was merged into Millennium Poupança PPR

| Name of the Fund | Current Management Fee | ANNUALIZED RETURN* | | | | RISK* | | Risk Class | Price** (Euro) |
|---|------------------------|--------------------|----------------|-----------|-----------|----------------|-----------|------------|-------------------|
| | | 12 Months | Last 24 Months | 36 Months | 60 Months | Past 104 Weeks | 260 Weeks | | |
| OPEN PENSION FUNDS (INDIVIDUAL AND CORPORATE MEMBERSHIP) - RETURNS NET FROM MANAGEMENT FEE | | | | | | | | | |
| CATEGORY A - Between 0% and 5% of equity exposure | | | | | | | | | |
| F.P. Banif Reforma Garantida | Max: 0.5%/ano | 3.64 | 3.78 | 4.00 | | 0.18 | | 1 | 5.6263 |
| F.P. Banif Reforma Sénior | Max 1%/ano | 4.16 | 5.79 | 4.38 | | 1.47 | | 1 | 5.6917 |
| F.P. Aberto Protecção 2015 | 0.015 | 4.02 | 4.11 | 4.16 | 0.84 | 5.73 | 6.28 | 3 | 5.5879 |
| F.P. Aberto Protecção 2020 | 0.0165 | 11.86 | 9.11 | 5.01 | 1.31 | 11.43 | 11.13 | 4 | 5.3716 |
| F.P. Aberto Caixa Reforma Garantida 2022 | Max: 3%/ano | -0.62 | 5.68 | 6.82 | 3.65 | 4.99 | 6.13 | 3 | 5.7367 |
| F.P. Aberto Caixa Reforma Prudente | Max: 1%/ano | 2.55 | 2.83 | 2.73 | 2.50 | 0.11 | | 1 | 5.7735 |
| F.P. Aberto Esp. Santo Multireforma Capital C | Max: 2.5%/ano | 6.21 | 6.02 | 5.19 | | 3.08 | | 2 | 6.1682 |
| F.P. Aberto Horizonte Segurança | 0.5%/ano | 1.61 | 3.73 | 3.19 | 2.57 | 1.46 | 2.23 | 2 | 9.4515 |
| CATEGORY B - Between 5% and 15% of equity exposure | | | | | | | | | |
| F.P. Banif Previdência Empresas | 0.2398%/ano | 4.33 | 6.59 | 3.17 | 3.11 | 3.08 | 3.14 | 2 | 6.8176 |
| F.P. Banif Reforma Activa | Max 1%/ano | 4.38 | 6.47 | 2.94 | 3.07 | 3.12 | 3.17 | 2 | 5.8176 |
| F.P. Optimize Capital Pensões Moderado | Max: 1.25%/ano | 3.18 | 12.05 | 6.13 | | 4.57 | | 2 | 5.9798 |
| F.P. Aberto Caixa Reforma Activa | Max: 3%/ano | 5.96 | 7.73 | 3.59 | 1.76 | 2.14 | 3.17 | 2 | 12.4130 |
| F.P. Aberto Esp. Sto Multireforma | Max: 2.5%/ano | 4.62 | 7.31 | 4.58 | 4.95 | 3.42 | 3.48 | 2 | 11.1183 |
| F.P. Aberto Futuro Clássico | Max: 1.40%/ano | 3.62 | 8.25 | 3.83 | 3.32 | 3.92 | 3.76 | 2 | 14.6280 |
| F.P. Aberto SGF Empresas Prudente (1) | 1.5%/ano | 0.52 | 3.99 | 0.20 | 0.80 | 2.71 | 3.78 | 2 | 5.5701 |
| CATEGORY C - Between 15% and 35% of equity exposure | | | | | | | | | |
| F.P. Optimize Capital Pensões Equilibrado | Max: 1.25%/ano | 6.34 | 14.29 | 6.62 | | 5.74 | | 3 | 6.0660 |
| F.P. Aberto BBVA PME's | 1.5%/ano | 3.38 | 5.06 | 2.66 | 4.08 | 4.55 | 5.74 | 3 | 6.3830 |
| F.P. Aberto Caixa Reforma Valor | Max: 3%/ano | 7.42 | 9.36 | 4.68 | 3.89 | 4.39 | 6.47 | 2 | 5.5732 |
| F.P. Aberto Esp. Santo Multireforma Plus | Max: 2.5%/ano | 6.51 | 8.86 | 4.03 | 5.84 | 5.19 | 5.22 | 3 | 6.4575 |
| F.P. Aberto VIVA | Max: 1.75%/ano | 5.09 | 8.87 | 3.85 | 4.12 | 4.54 | 4.83 | 2 | 14.0682 |
| F.P. Aberto Horizonte Valorização | 0.7%/ano | 5.57 | 7.70 | 4.44 | 4.49 | 3.87 | 5.46 | 2 | 11.6202 |
| F.P. Aberto Turismo Pensões | 0.5%/ano | 5.65 | 8.14 | 4.75 | 5.00 | 3.98 | 5.63 | 2 | 7.4107 |
| F.P. Aberto Reforma Empresa | 0.25%/ano | 5.38 | 5.90 | 3.24 | 4.43 | 3.42 | 4.28 | 2 | 10.6120 |
| F.P. Aberto SGF Empresas Equilibrado (1) | 1.5%/ano | 2.79 | 4.74 | -0.02 | 0.13 | 3.31 | 4.08 | 2 | 8.8775 |
| CATEGORY D - Equity exposure greater than 35% | | | | | | | | | |
| F.P. Banif Reforma Jovem | Max 1%/ano | 6.71 | 7.49 | 1.64 | | 5.46 | | 3 | 5.4739 |
| F.P. Aberto Esp. Santo Multireforma Acções | Max: 2.5%/ano | 13.26 | 14.52 | 1.36 | 11.55 | 14.50 | | 5 | 6.8151 |
| F.P. Futuro XXI | Max: 2%/ano | 6.11 | 8.97 | 3.12 | | 5.33 | | 3 | 11.7329 |
| F.P. Aberto Horizonte Valorização Mais | 1%/ano | 7.83 | 9.69 | 4.85 | 5.75 | 5.74 | 8.26 | 3 | 9.5885 |
| OTHER OPEN PENSION FUNDS | | | | | | | | | |
| F.P. Optimize Capital Pensões Acções | | 7.96 | 14.95 | 6.58 | | 6.59 | | 3 | 6.0595 |

| Name of the Fund | | ANNUALIZED RETURN* | | | | RISK* | | Risk Class | Price** (Euro) |
|---|--|--------------------|----------------|-----------|-----------|----------------|-----------|------------|-------------------|
| | | 12 Months | Last 24 Months | 36 Months | 60 Months | Past 104 Weeks | 260 Weeks | | |
| OPEN PENSION FUNDS (INDIVIDUAL AND CORPORATE MEMBERSHIP) - RETURNS GROSS FROM MANAGEMENT FEE | | | | | | | | | |
| CATEGORY A - Between 0% and 5% of equity exposure | | | | | | | | | |
| F.P. Aberto BPI Garantia (2) | | 2.48 | 2.11 | 1.83 | 1.72 | 0.47 | 0.79 | 1 | 11.6405 |
| CATEGORY B - Between 5% and 15% of equity exposure | | | | | | | | | |
| F.P. Aberto BPI Segurança (2) | | 2.81 | 4.76 | 3.46 | 3.40 | 1.85 | 2.19 | 2 | 17.5547 |
| CATEGORY C - Between 15% and 35% of equity exposure | | | | | | | | | |
| F.P. Aberto BPI Valorização (2) | | 4.27 | 6.62 | 4.13 | 4.67 | 3.32 | 4.26 | 2 | 16.6213 |
| CATEGORY D - Equity exposure greater than 35% | | | | | | | | | |
| F.P. Aberto BPI Acções (2) | | 7.56 | 9.90 | 5.00 | 6.76 | 5.49 | 7.52 | 3 | 13.9607 |

| Name of the Fund | ANNUALIZED RETURN* | | | | RISK* | | Price** (Euro) | |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|-------------------|------------|
| | Last | | | | Past | | | Risk Class |
| | 12 Months | 24 Months | 36 Months | 60 Months | 104 Weeks | 260 Weeks | | |
| FUNDS DENOMINATED IN USD - RETURNS CALCULATED BASED UPON THE PRICE IN USD | | | | | | | | |
| EURO TREASURY FUNDS | | | | | | | | |
| F.I.M. Banco BIC Tesouraria - Cat B USD | 3.56 | 5.14 | | | | | 7.6821 | |
| BALANCED SPECIAL INVESTMENT FUNDS | | | | | | | | |
| F.I.M. Banco BIC Brasil - FEI | -4.49 | 1.22 | | | 4.05 | * | 102.1743 | |

| FUND CATEGORIES | | ANNUALIZED RETURN | | | |
|--|---------|-------------------|-------------------|-------------------|-------------------|
| | | Last 12 Months | Last 24 Months | Last 36 Months | Last 60 Months |
| SUMMARY | | | | | |
| Euro Money Market Funds | Maximum | 1.64 | | | |
| | Average | 1.08 | | | |
| | Minimum | 0.37 | | | |
| Euro Treasury Funds | Maximum | 3.35 | | | |
| | Average | 1.76 | | | |
| | Minimum | 0.39 | | | |
| Euro Floating Rate Bond Funds | Maximum | 6.99 | 15.30 | 9.52 | 5.95 |
| | Average | 3.53 | 7.59 | 4.58 | 3.22 |
| | Minimum | 1.26 | 3.59 | 1.70 | 0.66 |
| Euro Fixed Rate Bond Funds | Maximum | 6.96 | 19.47 | 14.75 | 11.81 |
| | Average | 3.34 | 10.63 | 6.29 | 5.56 |
| | Minimum | 1.45 | 3.15 | 2.52 | 1.55 |
| Euro Bond Funds | Maximum | 7.04 | 12.39 | 5.45 | 4.26 |
| | Average | 4.58 | 7.43 | 5.45 | 4.26 |
| | Minimum | 2.42 | 2.48 | 5.45 | 4.26 |
| Euro Bond Funds | Maximum | -0.89 | 0.37 | 0.50 | 1.45 |
| | Average | -0.89 | 0.37 | 0.50 | 1.45 |
| | Minimum | -0.89 | 0.37 | 0.50 | 1.45 |
| Domestic Equity Funds | Maximum | 31.64 | 20.09 | 2.48 | 5.56 |
| | Average | 24.45 | 17.57 | 0.74 | 3.62 |
| | Minimum | 20.97 | 12.06 | -2.52 | 1.18 |
| European Union Switzerland and Norway Equity Funds | Maximum | 17.58 | 24.00 | 36.00 | 60.00 |
| | Average | 11.96 | 13.59 | 4.85 | 9.70 |
| | Minimum | 6.32 | 7.35 | -1.25 | 2.02 |
| North America Equity Funds | Maximum | 17.47 | 13.97 | 10.60 | 13.48 |
| | Average | 14.44 | 12.28 | 7.72 | 11.72 |
| | Minimum | 13.13 | 10.29 | 4.53 | 9.93 |
| Sector Equity Funds | Maximum | 29.02 | 23.64 | 15.88 | 13.94 |
| | Average | 17.29 | 14.93 | 5.22 | 6.67 |
| | Minimum | 3.94 | 1.31 | -1.73 | 1.35 |
| Other International Equity Funds | Maximum | 13.68 | 13.79 | 2.58 | 13.61 |
| | Average | -1.81 | 5.43 | -2.95 | 7.94 |
| | Minimum | -18.29 | -1.97 | -9.87 | 3.28 |
| Balanced Funds with Bond Dominant | Maximum | 3.84 | 5.44 | 2.95 | 3.56 |
| | Average | 3.20 | 5.31 | 2.95 | 3.56 |
| | Minimum | 2.23 | 5.19 | 2.95 | 3.56 |
| Balanced Funds with Equity Dominant | Maximum | 12.00 | 24.00 | 36.00 | 60.00 |
| | Average | 6.79 | 11.50 | 8.62 | 15.02 |
| | Minimum | 3.69 | 4.65 | 1.07 | 3.01 |
| Funds of Funds with Bond Dominant | Maximum | 4.80 | 7.10 | 3.31 | 4.58 |
| | Average | 2.65 | 5.79 | 2.40 | 4.53 |
| | Minimum | 1.61 | 3.73 | 0.79 | 4.46 |
| Balanced Funds of Funds | Maximum | 8.33 | 10.52 | 4.16 | 6.63 |
| | Average | 5.57 | 8.10 | 2.46 | 6.41 |
| | Minimum | 0.87 | 5.89 | -0.47 | 6.24 |

| FUND CATEGORIES | | ANNUALIZED RETURN | | | |
|---|-------------------------------|--------------------------|-------------------------|---------------------------|--------------------------|
| | | Last 12 Months | Last 24 Months | Last 36 Months | Last 60 Months |
| SUMMARY (Cont.) | | | | | |
| Funds of Funds with Equity Dominant | Maximum Average Minimum | 11.27 5.47 -9.81 | 12.29 9.06 1.15 | 4.78 1.81 -6.61 | 9.48 8.11 7.13 |
| Equity Special Investment Funds | Maximum Average Minimum | 0.35 -12.52 -25.38 | 12.15 0.00 -12.15 | -1.22 -10.62 -20.01 | 10.24 10.24 10.24 |
| Bond Special Investment Funds | Maximum Average Minimum | 7.71 4.07 0.98 | 16.70 9.95 3.44 | 13.48 7.30 3.73 | 10.00 6.41 2.81 |
| Absolut Return Special Investment Funds | Maximum Average Minimum | 0.61 0.41 0.11 | 0.64 -0.50 -1.65 | 0.54 -1.60 -2.97 | 1.23 -1.02 -3.32 |
| Short Term Money Market Special Investment Funds | Maximum Average Minimum | 1.03 0.76 0.51 | 1.36 1.16 0.94 | 1.65 1.41 1.18 | |
| Money Market Special Investment Funds | Maximum Average Minimum | 1.44 1.44 1.44 | 1.82 1.82 1.82 | 1.92 1.92 1.92 | 1.62 1.62 1.62 |
| Short Term Special Investment Funds | Maximum Average Minimum | 2.97 2.97 2.97 | 3.68 3.68 3.68 | | |
| Balanced Special Investment Funds | Maximum Average Minimum | 12.00 2.70 -6.59 | 24.00 11.23 -1.54 | 36.00 16.74 -2.52 | 60.00 31.38 2.76 |
| Real Estate Special Investment Funds | Maximum Average Minimum | 2.54 -7.01 -14.51 | 1.37 -4.62 -8.21 | 2.13 -4.08 -8.76 | -4.11 -6.88 -10.44 |
| Flexible Special Investment Funds | Maximum Average Minimum | 3.53 2.72 1.91 | 5.69 4.68 3.68 | 3.48 3.48 3.48 | 3.65 3.65 3.65 |
| Other Special Investment Funds | Maximum Average Minimum | 4.83 -0.32 -7.56 | 4.50 0.68 -6.70 | 7.34 1.29 -5.95 | 2.60 0.02 -3.33 |
| Equity Savings Funds | Maximum Average Minimum | 40.23 32.18 22.90 | 25.18 21.84 15.65 | 4.95 2.78 -0.46 | 6.97 5.23 2.94 |
| Retirement Savings Funds Category A | Maximum Average Minimum | 3.56 1.25 -3.12 | 7.78 4.98 1.91 | 5.11 3.15 1.43 | 5.38 3.02 1.66 |
| Retirement Savings Funds Category B | Maximum Average Minimum | 5.70 3.99 2.86 | 6.64 5.65 5.03 | 4.13 2.90 2.19 | 4.28 3.06 2.11 |
| Retirement Savings Funds Category C | Maximum Average Minimum | 7.24 4.18 1.38 | 15.88 7.29 4.39 | 10.87 3.61 1.33 | 7.76 3.88 1.38 |
| Retirement Savings Funds Category D | Maximum Average Minimum | 7.98 5.53 2.81 | 8.99 7.11 3.75 | 4.24 1.74 -2.24 | 6.46 2.96 -0.06 |
| Open Pension Funds (Returns net from management fee) Category A | Maximum Average Minimum | 11.86 4.18 -0.62 | 9.11 5.13 2.83 | 6.82 4.43 2.73 | 3.65 2.17 0.84 |
| Open Pension Funds (Returns net from management fee) Category B | Maximum Average Minimum | 5.96 3.80 0.52 | 12.05 7.49 3.99 | 6.13 3.49 0.20 | 4.95 2.84 0.80 |
| Open Pension Funds (Returns net from management fee) Category C | Maximum Average Minimum | 7.42 5.35 2.79 | 14.29 8.10 4.74 | 6.62 3.80 -0.02 | 5.84 4.00 0.13 |
| Open Pension Funds (Returns net from management fee) Category D | Maximum Average Minimum | 13.26 8.48 6.11 | 14.52 10.17 7.49 | 4.85 2.74 1.36 | 11.55 8.65 5.75 |

(1) The date of reference for the return and risk presented is December 30, 2013

(2) The date of reference for the return and risk presented is December 31, 2013

Risk Class = * for all Funds with less than 116 observations of weekly returns

* - As of December 30, 2005, inclusive, the returns and risk began to be calculated based on the valuation date, rather than on the reporting date, as had been happening so far. Thus, from this date forward, the final price of the Fund considered in the calculation will always be the one valued at the day the calculus refer to. However, the price series before December 30, 2005 remained unchanged. Therefore, for calculation periods beginning before that date, the initial price considered in the calculus will be the one disclosed on that date and not the one valued on that date.

** - The Fund price presented in this file is the one disclosed by the Management Company associated with the date in question