

Top 10 Portuguese Mutual Fund Performers over the last 12 months

Week of June 13, 2014					
Name of the Fund	Management Company	Fund's Category	Annual Return	Risk Class	Total Net Asset (EUR Million)
Santander Acções Portugal	Santander Asset Management	Domestic Equity Funds	45.1%	6	135.6
Banif Acções Portugal	Banif Gestão Activos	Domestic Equity Funds	41.3%	6	8.2
BPI Portugal	BPI Gestão Activos	Domestic Equity Funds	40.5%	5	41.8
Montepio Euro Telcos	Montepio Gestão de Activos	Sector Equity Funds	37.5%	4	6.3
Millennium Acções Portugal	Millennium BCP Gestão de Activos	Domestic Equity Funds	36.3%	6	45.8
Caixagest Acções Portugal	Caixagest	Domestic Equity Funds	35.0%	5	44.4
Esp. Santo Portugal Acções	Esaf - F.I.M.	Domestic Equity Funds	33.7%	5	43.0
BPI Ibéria	BPI Gestão Activos	European Union, Switzerland and Norway Equity Funds	28.8%	5	9.9
BBVA PPA - F. Índice (PSI 20)	BBVA Gest	Index Funds	27.8%	6	2.6
Montepio Euro Utilities	Montepio Gestão de Activos	Sector Equity Funds	26.1%	4	13.2

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 7 (maximum risk).
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- Equity Savings Funds (PPA Funds) and Retirement Savings Funds (PPR Funds) were not taken into consideration because they have a different tax regime. Closed-end Funds, Funds denominated in other currencies than EUR and Funds that disclose NAVs with a frequency lower than weekly are also not included.