

# Top 10 Portuguese Mutual Fund Performers over the last 12 months

Week of July 11, 2014					
Name of the Fund	Management Company	Fund's Category	Annual Return	Risk Class	Total Net Asset (EUR Million)
Santander Accções Portugal	Santander Asset Management	Domestic Equity Funds	35.8%	6	133.2
BPI Portugal	BPI Gestão Activos	Domestic Equity Funds	30.5%	6	41.5
Banif Acções Portugal	Banif Gestão Activos	Domestic Equity Funds	27.5%	6	8.0
Esp. Santo Portugal Accções	Esaf - F.I.M.	Domestic Equity Funds	23.9%	6	41.2
Millennium Acções Portugal	Millennium BCP Gestão de Activos	Domestic Equity Funds	23.8%	6	43.7
Montepio Euro Utilities	Montepio Gestão de Activos	Sector Equity Funds	23.6%	4	13.5
Caixagest Accções Portugal	Caixagest	Domestic Equity Funds	22.7%	6	43.6
Montepio Euro Telcos	Montepio Gestão de Activos	Sector Equity Funds	22.3%	5	6.5
BPI Ibéria	BPI Gestão Activos	European Union, Switzerland and Norway Equity Funds	21.5%	5	11.6
Montepio Euro Energy	Montepio Gestão de Activos	Sector Equity Funds	21.1%	4	8.2

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- 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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