

Top 10 Portuguese Mutual Fund Performers over the last 12 months

Week of September 5, 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	27.0%	6	124.9
Esp. Santo Obrigações Europa	Esaf - F.I.M.	Euro Fixed Rate Bond Funds	25.7%	4	56.5
BPI Brasil Valor - FEI	BPI Gestão Activos	Equity Special Investment Funds	23.9%	6	3.0
Montepio Euro Utilities	Montepio Gestão de Activos	Sector Equity Funds	23.0%	4	13.6
BPI Portugal	BPI Gestão Activos	Domestic Equity Funds	22.8%	6	41.8
Banif Acções Portugal	Banif Gestão Activos	Domestic Equity Funds	22.0%	6	7.5
Caixagest Rendimento Oriente - F.E.I.	Caixagest	Guaranteed Funds	21.5%	4	29.1
Montepio Euro Healthcare	Montepio Gestão de Activos	Sector Equity Funds	20.2%	4	10.1
Caixagest Rendimento Nacional - F.E.I.	Caixagest	Guaranteed Funds	19.9%	4	97.0
Millennium Acções Portugal	Millennium BCP Gestão de Activos	Domestic Equity Funds	19.6%	6	39.7

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.