

Top 10 Portuguese Mutual Fund Performers over the last 12 months

Week of June 26, 2015					
Name of the Fund	Management Company	Fund's Category	Annual Return	Risk Class	Total Net Asset (EUR Million)
BPI América - Categoria D	BPI Gestão Activos	North America Equity Funds	28.7%	5	29.7
Caixagest Acções EUA	Caixagest	North America Equity Funds	25.8%	5	102.8
Caixagest Acções Japão	Caixagest	Other International Equity Funds	25.3%	5	18.4
Montepio Euro Financial Services	Montepio Gestão de Activos	Sector Equity Funds	24.7%	6	5.2
NB Acções América	GNB - SGFIM	North America Equity Funds	23.5%	6	10.5
Santander Acções América	Santander Asset Management	North America Equity Funds	23.2%	5	35.9
Millennium Acções América	Millennium BCP Gestão de Activos	North America Equity Funds	23.2%	5	9.3
NB Momentum	GNB - SGFIM	Other International Equity Funds	21.7%	5	17.1
Millennium Euro Financeiras	Millennium BCP Gestão de Activos	Sector Equity Funds	21.0%	5	28.7
Millennium Global Equities Selection	Millennium BCP Gestão de Activos	Other International Equity Funds	20.3%	5	15.2

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.

- The information contained in this file does not constitute investor counselling of any type, which should be provided by professional entities, nor does it dispense consultation of other information, particularly the information published officially by the Management Entities or by entities charged with the placement and marketing of the securities in question.

- 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).

- The information contained in this file has been drawn up in accordance with the data provided by the Management Entities and by the Information Disclosure System of the CMVM – Comissão de Mercado de Valores Mobiliários. 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.

- 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.