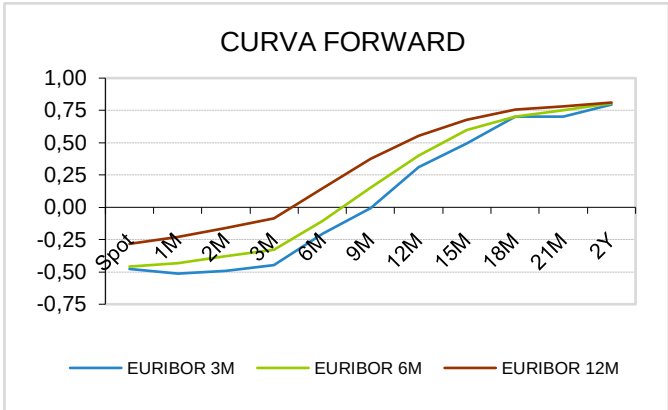
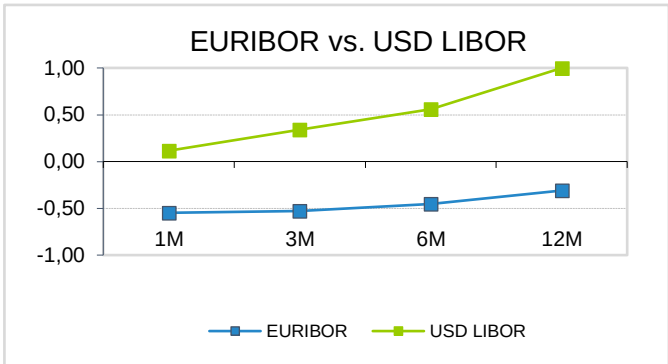


RENDA FIXA

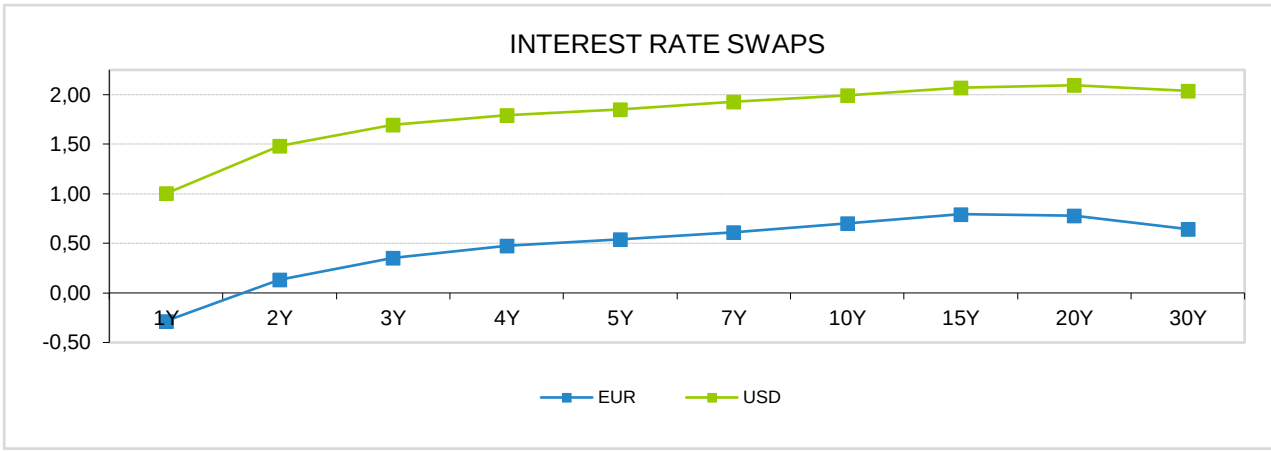
| INTERBANK OFFERED RATES |         |          |          |           |            |          |          |        |         |
|-------------------------|---------|----------|----------|-----------|------------|----------|----------|--------|---------|
| EURIBOR                 | FIXING  | 1D (bps) | 1M (bps) | USD LIBOR | LAST PRICE | 1D (bps) | 1M (bps) | GBP    | CHF     |
| 1M                      | -0,5480 | 0        | 2        | 1M        | 0,1153     | 0        | 1        | 0,4459 | -0,7000 |
| 3M                      | -0,5300 | 2        | 5        | 3M        | 0,3390     | 2        | 12       | 0,6249 | -0,6850 |
| 6M                      | -0,4560 | 2        | 8        | 6M        | 0,5554     | 3        | 21       | 0,9177 | -0,6450 |
| 12M                     | -0,3100 | 4        | 18       | 12M       | 0,9990     | 6        | 40       | 1,2542 | -0,7000 |

| INTEREST RATE SWAPS |         |          |          |        |        |        |
|---------------------|---------|----------|----------|--------|--------|--------|
| EUR                 | LAST    | 1D (bps) | 1M (bps) | 1Y     | 3Y     | 5Y     |
| 1Y                  | -0,2827 | 0        | 20       | 0,5532 | 0,8377 | 0,7700 |
| 2Y                  | 0,1319  | -2       | 40       | 0,6750 | 0,8270 | 0,7820 |
| 3Y                  | 0,3565  | 0        | 46       | 0,7310 | 0,8085 | 0,8110 |
| 4Y                  | 0,4755  | 2        | 47       | 0,7525 | 0,8055 | 0,8420 |
| 5Y                  | 0,5405  | 4        | 46       | 0,7550 | 0,8170 | 0,8690 |
| 7Y                  | 0,6090  | 5        | 41       | 0,7770 | 0,8525 | 0,9080 |
| 10Y                 | 0,7020  | 6        | 34       | 0,8323 | 0,8960 | 0,9290 |
| 15Y                 | 0,7950  | 6        | 25       | 0,8743 | 0,8860 | 0,8627 |
| 20Y                 | 0,7770  | 6        | 19       | 0,8229 | 0,8070 | 0,7649 |
| 30Y                 | 0,6455  | 8        | 13       | 0,6680 | 0,6370 | 0,5960 |

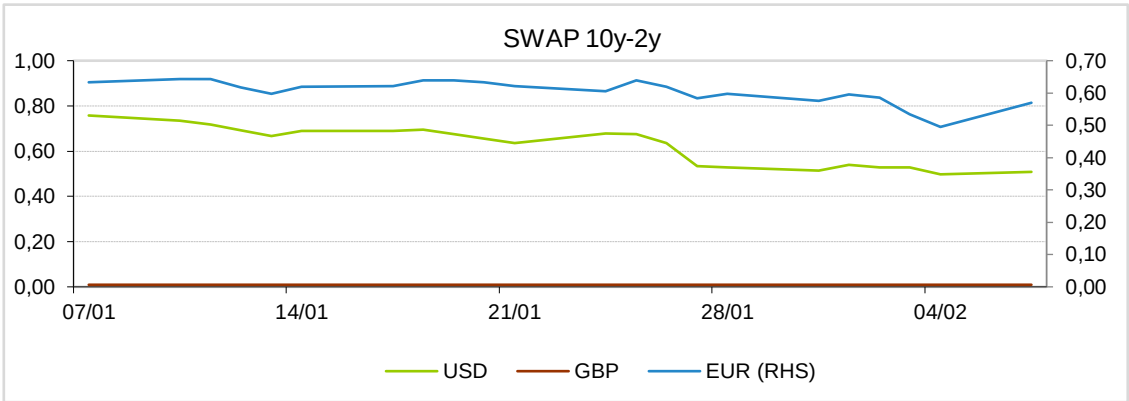
| TAXA DE REFERÊNCIA<br>BANCO CENTRAL |       |
|-------------------------------------|-------|
| Zona Euro                           | 0,00  |
| EUA                                 | 0,25  |
| Reino Unido                         | 0,50  |
| Japão                               | 0,10  |
| Canadá                              | 0,25  |
| Suíça                               | -0,75 |
| China                               | 5,75  |
| Brasil                              | 10,75 |
| Austrália                           | 0,10  |
| Índia                               | 4,00  |



| INTEREST RATE SWAPS |        |          |          | FORWARDS |        |        |
|---------------------|--------|----------|----------|----------|--------|--------|
| USD                 | LAST   | 1D (bps) | 1M (bps) | 1Y       | 3Y     | 5Y     |
| 1Y                  | 1,0032 | 0        | 39       | 1,9493   | 2,0600 | 2,1257 |
| 2Y                  | 1,4854 | 0        | 41       | 2,0191   | 2,0610 | 2,1373 |
| 3Y                  | 1,6942 | 0        | 34       | 2,0355   | 2,0670 | 2,1387 |
| 4Y                  | 1,7914 | 0        | 29       | 2,0345   | 2,0880 | 2,1416 |
| 5Y                  | 1,8513 | 1        | 25       | 2,0783   | 2,1229 | 2,1532 |
| 7Y                  | 1,9283 | 1        | 20       | 2,0605   | 2,0920 | 2,1705 |
| 10Y                 | 1,9937 | 2        | 16       | 2,1244   | 2,1696 | 2,1540 |
| 15Y                 | 2,0712 | 2        | 14       | 2,1235   | 2,1550 | 2,1675 |
| 20Y                 | 2,0953 | 2        | 12       | 2,1305   | 2,1539 | 2,1135 |
| 30Y                 | 2,0406 | 1        | 10       | 2,0340   | 2,0402 | 2,0044 |

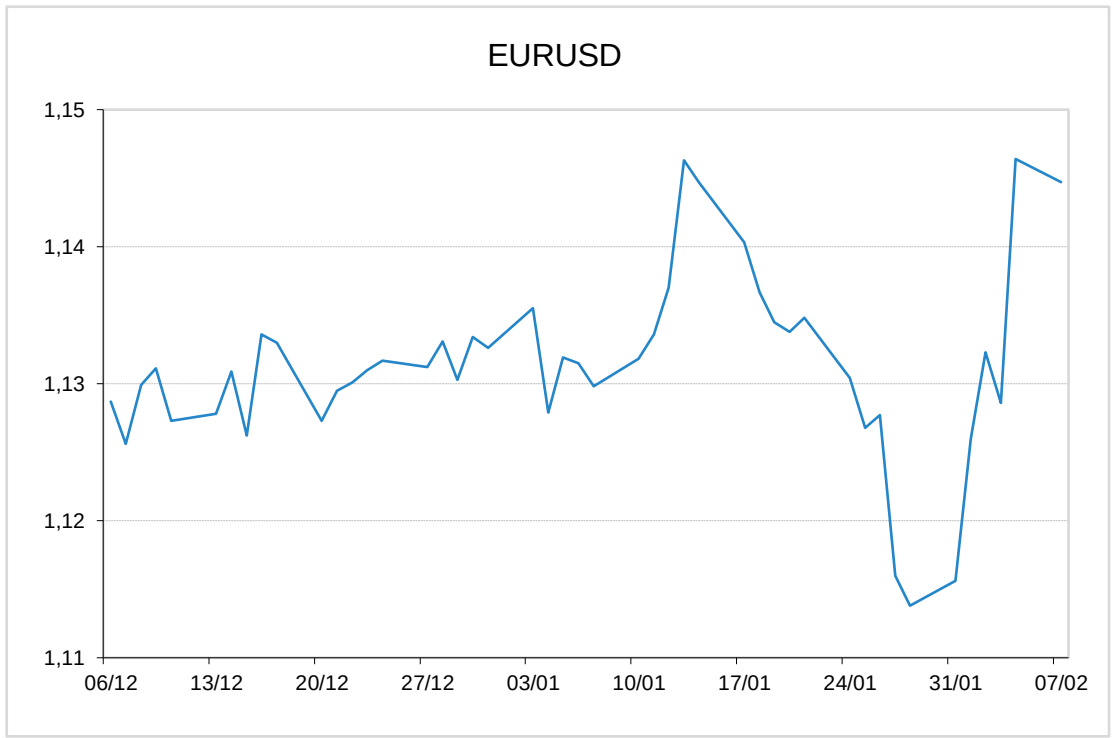
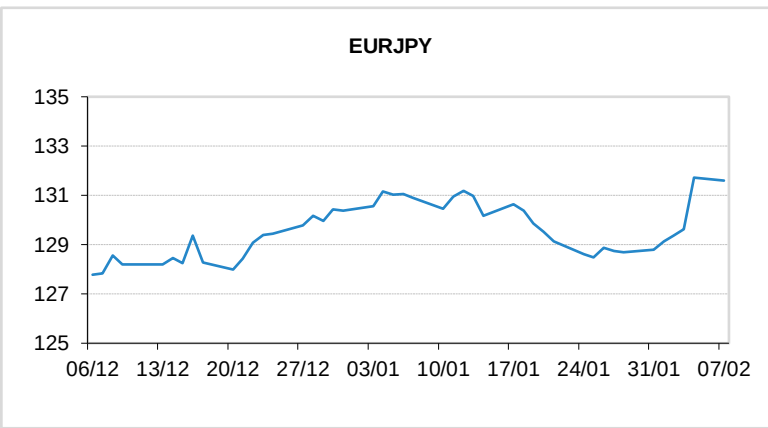
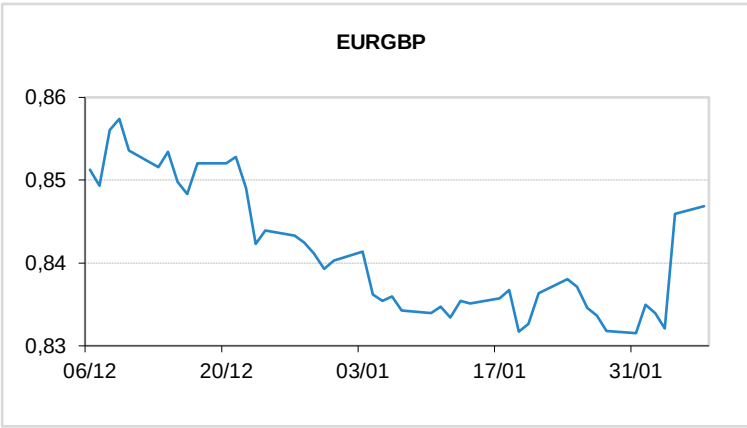


| COMMODITIES | LAST     | Var. 1D | Var. 1M | BONDS      | YIELD  | 1D (bps) | 1M (bps) |
|-------------|----------|---------|---------|------------|--------|----------|----------|
| BRENT       | 92,81    | -0,46   | 11,75   | OT 2Y      | -0,146 | 0,07     | 46,40    |
| JETFUEL     | 880,19   | 15,11   | 153,76  | OT 5Y      | 0,332  | 0,07     | 54,90    |
| DIESEL      | 836,44   | 14,61   | 141,99  | OT 10Y     | 1,017  | 0,05     | 47,80    |
| COBRE       | 9.875,00 | 9,00    | 73,50   | BUND 10Y   | -0,427 | 1,51     | 32,10    |
| ZINCO       | 3.621,00 | 15,25   | -10,75  | SCHATZ 2Y  | 0,221  | -5,31    | 23,00    |
| OURO        | 1.817,25 | 8,97    | 20,70   | T-NOTE 10Y | 2,895  | -0,31    | 17,30    |
| TRIGO       | 770,00   | 6,75    | 11,50   | T-NOTE 2Y  | 1,868  | -1,90    | 33,90    |
| LICENÇA C02 | 95,96    | -0,49   | 10,54   | GILT 10Y   | 1,706  | -0,39    | 21,90    |



CAMBIAL

| CAMBIAL | FIXING  | Var. 1D | Var. 1M | FW 3M  | FW 6M  | FW 12M |
|---------|---------|---------|---------|--------|--------|--------|
| EUR/USD | 1,1447  | -0,15%  | 1,32%   | 1,1474 | 1,1515 | 1,1613 |
| EUR/GBP | 0,84685 | -0,11%  | -1,48%  | 0,8494 | 0,8532 | 0,8616 |
| EUR/JPY | 131,59  | 0,10%   | -0,52%  | 131,59 | 131,59 | 131,59 |
| EUR/CHF | 1,0562  | 0,32%   | -1,18%  | 1,0557 | 1,0552 | 1,0541 |
| EUR/BRL | 6,0512  | 0,85%   | 5,82%   | 6,2104 | 6,3992 | 6,7777 |
| EUR/PLN | 4,5385  | 0,61%   | 0,17%   | 4,5807 | 4,6382 | 4,7530 |



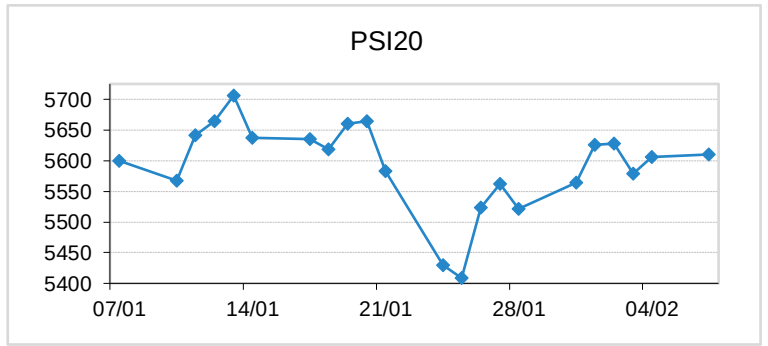
FIXINGS CONTRA USD e EUR

|     | EUR    | USD    | GBP    | JPY    | CHF    | SEK     | DKK    | CAD    | AUD     | BRL    | NOK     |
|-----|--------|--------|--------|--------|--------|---------|--------|--------|---------|--------|---------|
| EUR | -      | 1,1447 | 0,8469 | 131,59 | 1,0562 | 10,4548 | 7,4433 | 1,4513 | 1,60841 | 6,0512 | 10,0670 |
| USD | 0,8739 | -      | 0,7391 | 115,06 | 0,9232 | 9,1229  | 6,5052 | 1,2683 | 1,4054  | 5,2873 | 8,7830  |

ACCIONISTA

| TITULO       | COTAÇÃO | 1D %  | YTD %  |
|--------------|---------|-------|--------|
| ALTRI        | 5,590   | 0,18  | -0,36  |
| BCP          | 0,186   | 2,09  | 31,80  |
| CORT. AMORIM | 10,220  | -1,16 | -9,40  |
| CTT          | 4,345   | -1,14 | -4,61  |
| EDP          | 4,313   | -1,19 | -10,74 |
| EDP R        | 18,110  | -0,55 | -17,31 |
| GALP         | 10,045  | 0,49  | 17,90  |
| IBERSOL      | 4,940   | -4,63 | -4,63  |
| J MARTINS    | 20,310  | 0,20  | 1,04   |
| MOTA ENGIL   | 1,245   | 0,00  | -2,43  |
| NAVIGATOR    | 3,424   | 1,00  | 2,21   |
| NOVABASE     | 4,960   | 0,20  | -3,12  |
| NOS          | 3,498   | -0,11 | 2,58   |
| PHAROL       | 0,087   | -2,25 | 15,71  |
| RAMADA       | 7,100   | -1,39 | 0,28   |
| REN          | 2,515   | 0,40  | -1,18  |
| SEMAPA       | 11,740  | 0,17  | 0,34   |
| SONAE SGPS   | 1,011   | -0,20 | 0,80   |
| -            | -       | -     | -      |
| -            | -       | -     | -      |
| -            | -       | -     | -      |

| MAIORES GANHOS/PERDAS |            |
|-----------------------|------------|
| Título                | Variação % |
| BCP                   | 2,09       |
| NAVIGATOR             | 1,00       |
| GALP                  | 0,49       |
| REN                   | 0,40       |
| NOVABASE              | 0,20       |
| CORT. AMORII          | -1,16      |
| EDP                   | -1,19      |
| RAMADA                | -1,39      |
| PHAROL                | -2,25      |
| IBERSOL               | -4,63      |



| ÍNDICE     | LAST      | Var. 1D | YTD%   | MAX Anual | MIN Anual |
|------------|-----------|---------|--------|-----------|-----------|
| PSI 20     | 5.609,72  | 0,07%   | 0,72%  | 5.835,45  | 4.617,86  |
| CAC40      | 7.014,70  | 0,91%   | -1,93% | 7.384,86  | 5.627,84  |
| ESTX 50 PR | 4.125,25  | 0,95%   | -4,03% | 4.415,23  | 3.622,24  |
| XTRA DAX   | 15.227,71 | 0,85%   | -4,14% | 16.290,19 | 13.664,71 |
| S&P 500    | 4.503,36  | 0,06%   | -5,52% | 4.818,62  | 3.723,34  |
| IBEX 35    | 8.603,20  | 0,16%   | -1,27% | 9.310,80  | 7.921,30  |
| NIKKEI 225 | 27.248,87 | -0,70%  | -5,36% | 30.795,78 | 26.044,52 |

