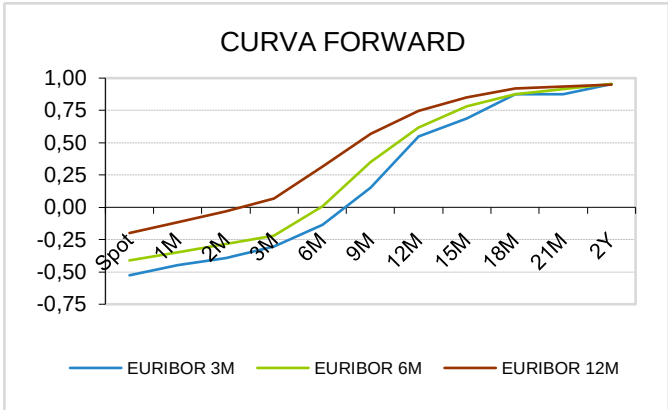
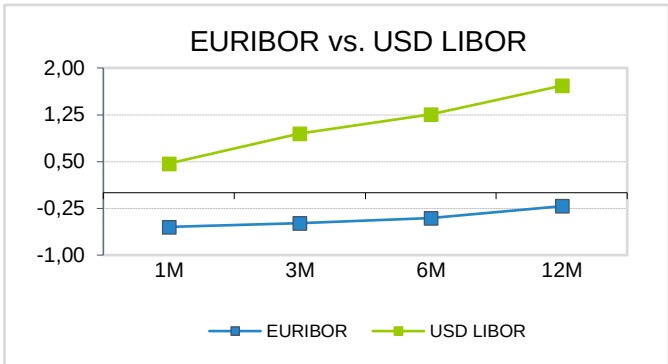


RENDA FIXA

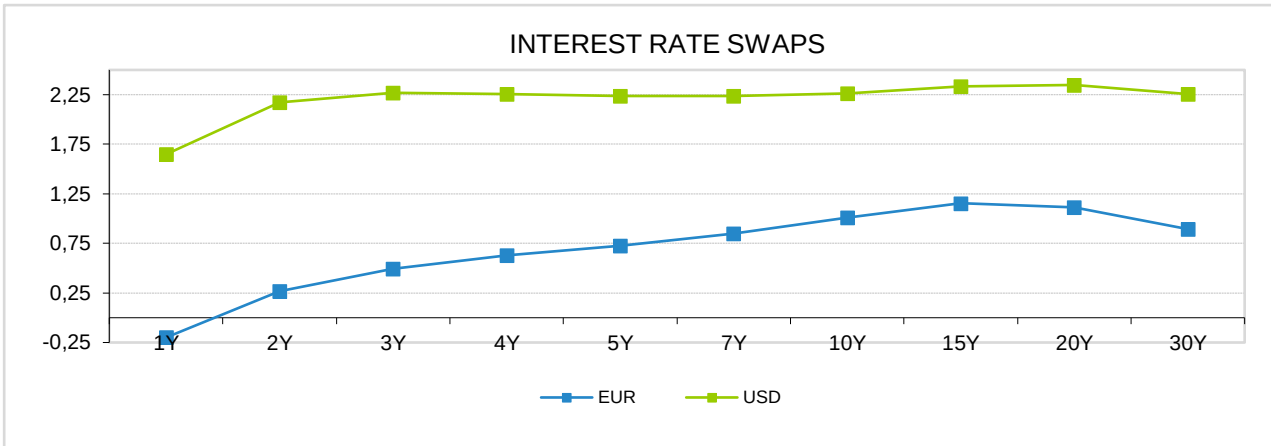
| INTERBANK OFFERED RATES |         |          |          |           |            |          |          |        |         |
|-------------------------|---------|----------|----------|-----------|------------|----------|----------|--------|---------|
| EURIBOR                 | FIXING  | 1D (bps) | 1M (bps) | USD LIBOR | LAST PRICE | 1D (bps) | 1M (bps) | GBP    | CHF     |
| 1M                      | -0,5480 | 1        | 1        | 1M        | 0,4676     | 3        | 33       | 0,7533 | -0,7000 |
| 3M                      | -0,4930 | -1       | 4        | 3M        | 0,9481     | 3        | 46       | 0,9233 | -0,6425 |
| 6M                      | -0,4020 | -1       | 8        | 6M        | 1,2567     | 2        | 47       | 1,2539 | -0,5500 |
| 12M                     | -0,2160 | 2        | 10       | 12M       | 1,7153     | 3        | 39       | 1,6496 | -0,7000 |

| INTEREST RATE SWAPS |         |          |          |        |        |        |
|---------------------|---------|----------|----------|--------|--------|--------|
| EUR                 | LAST    | 1D (bps) | 1M (bps) | 1Y     | 3Y     | 5Y     |
| 1Y                  | -0,1996 | -3       | 10       | 0,7400 | 1,0440 | 1,1270 |
| 2Y                  | 0,2701  | -6       | 14       | 0,8420 | 1,0840 | 1,1600 |
| 3Y                  | 0,4931  | -4       | 13       | 0,9100 | 1,0980 | 1,2120 |
| 4Y                  | 0,6284  | -4       | 14       | 0,9620 | 1,1220 | 1,2650 |
| 5Y                  | 0,7270  | -5       | 16       | 0,9940 | 1,1600 | 1,3160 |
| 7Y                  | 0,8472  | -4       | 18       | 1,0660 | 1,2480 | 1,3780 |
| 10Y                 | 1,0120  | -4       | 21       | 1,1920 | 1,3280 | 1,3920 |
| 15Y                 | 1,1554  | -6       | 24       | 1,2590 | 1,2920 | 1,2630 |
| 20Y                 | 1,1158  | -5       | 21       | 1,1700 | 1,1520 | 1,0930 |
| 30Y                 | 0,8962  | -3       | 12       | 0,9180 | 0,8790 | 0,8190 |

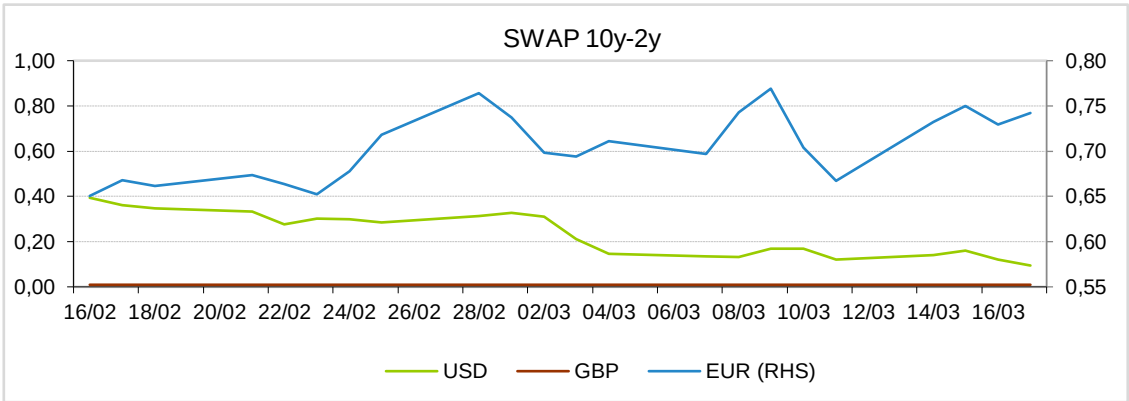
| TAXA DE REFERÊNCIA<br>BANCO CENTRAL |       |
|-------------------------------------|-------|
| Zona Euro                           | 0,00  |
| EUA                                 | 0,50  |
| Reino Unido                         | 0,75  |
| Japão                               | 0,10  |
| Canadá                              | 0,50  |
| Suíça                               | -0,75 |
| China                               | 5,75  |
| Brasil                              | 11,75 |
| Austrália                           | 0,10  |
| Índia                               | 4,00  |



| INTEREST RATE SWAPS |        |          |          | FORWARDS |        |        |
|---------------------|--------|----------|----------|----------|--------|--------|
| USD                 | LAST   | 1D (bps) | 1M (bps) | 1Y       | 3Y     | 5Y     |
| 1Y                  | 1,6489 | 0        | 45       | 2,6915   | 2,2205 | 2,2272 |
| 2Y                  | 2,1705 | -1       | 49       | 2,5340   | 2,1755 | 2,2400 |
| 3Y                  | 2,2670 | -3       | 43       | 2,4395   | 2,1958 | 2,2250 |
| 4Y                  | 2,2534 | -4       | 36       | 2,3570   | 2,2124 | 2,2726 |
| 5Y                  | 2,2355 | -5       | 31       | 2,3517   | 2,2080 | 2,2982 |
| 7Y                  | 2,2380 | -5       | 26       | 2,3330   | 2,2480 | 2,2835 |
| 10Y                 | 2,2649 | -4       | 23       | 2,3541   | 2,3258 | 2,3355 |
| 15Y                 | 2,3324 | -2       | 21       | 2,3385   | 2,3160 | 2,3355 |
| 20Y                 | 2,3484 | -2       | 20       | 2,3475   | 2,3291 | 2,3257 |
| 30Y                 | 2,2537 | 0        | 16       | 2,2105   | 2,1756 | 2,1307 |

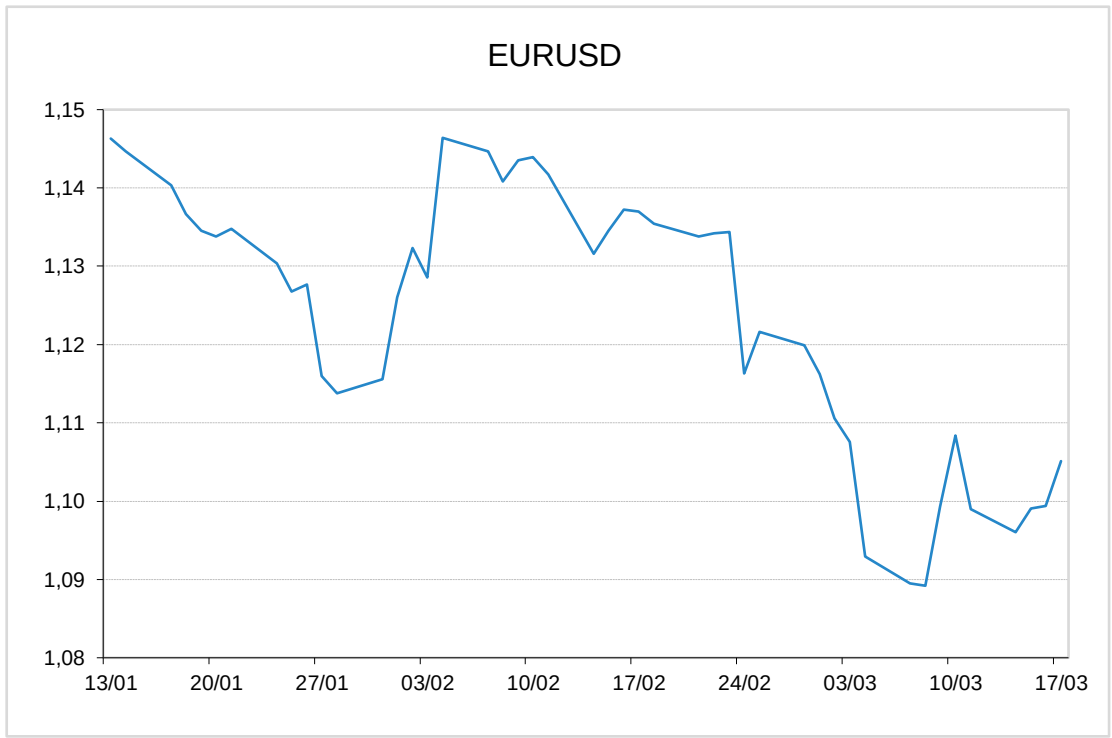
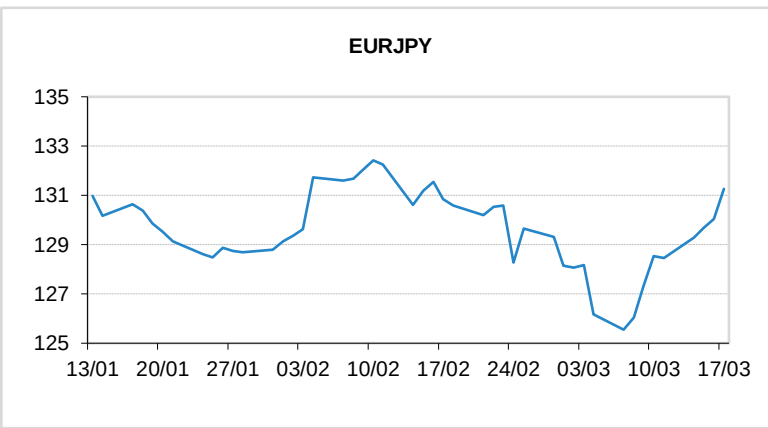
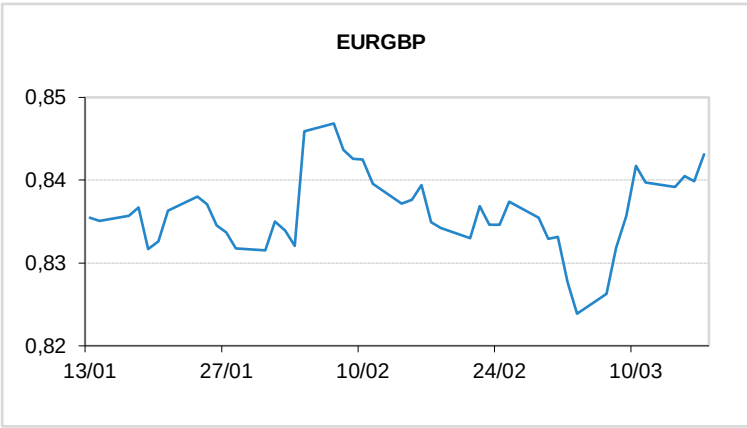


| COMMODITIES | LAST      | Var. 1D | Var. 1M | BONDS      | YIELD  | 1D (bps) | 1M (bps) |
|-------------|-----------|---------|---------|------------|--------|----------|----------|
| BRENT       | 106,35    | 8,33    | 15,54   | OT 2Y      | -0,282 | 0,00     | -4,80    |
| JETFUEL     | 967,67    | 41,38   | 118,92  | OT 5Y      | 0,321  | -0,01    | -6,40    |
| DIESEL      | 939,17    | 49,92   | 134,67  | OT 10Y     | 1,198  | 0,00     | 1,10     |
| COBRE       | 10.133,50 | 150,00  | 61,50   | BUND 10Y   | -0,079 | 0,15     | 4,20     |
| ZINCO       | 3.807,50  | 14,50   | 220,00  | SCHATZ 2Y  | 0,330  | 1,16     | -6,50    |
| OURO        | 1.942,68  | 15,39   | 44,25   | T-NOTE 10Y | 3,125  | -3,05    | 11,80    |
| TRIGO       | 1.094,00  | 24,75   | 289,25  | T-NOTE 2Y  | 2,609  | -3,10    | 32,40    |
| LICENÇA C02 | 79,88     | 1,72    | -6,56   | GILT 10Y   | 1,623  | -7,11    | -5,90    |



CAMBIAL

| CAMBIAL | FIXING  | Var. 1D | Var. 1M | FW 3M  | FW 6M  | FW 12M |
|---------|---------|---------|---------|--------|--------|--------|
| EUR/USD | 1,1051  | 0,52%   | -2,81%  | 1,1088 | 1,1142 | 1,1275 |
| EUR/GBP | 0,84315 | -0,39%  | -0,97%  | 0,8464 | 0,8508 | 0,8601 |
| EUR/JPY | 131,27  | -0,93%  | -0,33%  | 131,27 | 131,27 | 131,27 |
| EUR/CHF | 1,0393  | -0,12%  | 0,61%   | 1,0388 | 1,0383 | 1,0370 |
| EUR/BRL | 5,6001  | 0,05%   | 4,88%   | 5,7656 | 5,9503 | 6,3165 |
| EUR/PLN | 4,6778  | -0,35%  | -3,29%  | 4,7312 | 4,8009 | 4,9442 |



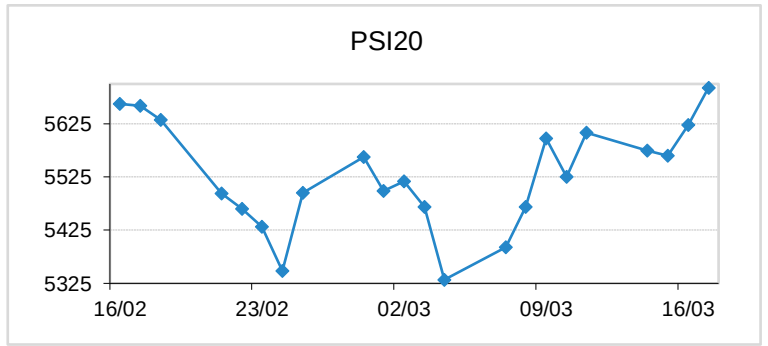
FIXINGS CONTRA USD e EUR

|     | EUR    | USD    | GBP    | JPY     | CHF    | SEK     | DKK    | CAD    | AUD     | BRL    | NOK    |
|-----|--------|--------|--------|---------|--------|---------|--------|--------|---------|--------|--------|
| EUR | -      | 1,1051 | 0,8432 | 131,27  | 1,0393 | 10,4450 | 7,4441 | 1,4058 | 1,50428 | 5,6001 | 9,7659 |
| USD | 0,9023 | -      | 0,7621 | 118,675 | 0,9373 | 9,4092  | 6,7168 | 1,2666 | 1,3601  | 5,0793 | 8,7961 |

ACCIONISTA

| TITULO       | COTAÇÃO | 1D %  | YTD %  |
|--------------|---------|-------|--------|
| ALTRI        | 5,965   | 1,45  | 6,33   |
| BCP          | 0,148   | -0,47 | 4,76   |
| CORT. AMORIM | 9,900   | 0,00  | -12,23 |
| CTT          | 4,680   | 2,07  | 2,74   |
| EDP          | 4,301   | 1,32  | -10,99 |
| EDP R        | 22,240  | 1,74  | 1,55   |
| GALP         | 10,775  | 2,81  | 26,47  |
| IBERSOL      | 5,520   | 0,00  | 6,56   |
| J MARTINS    | 19,685  | 0,95  | -2,06  |
| MOTA ENGIL   | 1,299   | -0,54 | 1,80   |
| NAVIGATOR    | 3,296   | -0,36 | -1,61  |
| NOVABASE     | 4,760   | -2,66 | -7,03  |
| NOS          | 3,746   | 2,29  | 9,85   |
| PHAROL       | 0,078   | 0,78  | 3,86   |
| RAMADA       | 7,160   | 0,85  | 1,13   |
| REN          | 2,675   | 1,71  | 5,11   |
| SEMAPA       | 11,380  | 0,89  | -2,74  |
| SONAE SGPS   | 1,033   | 2,08  | 2,99   |
| -            | -       | -     | -      |
| -            | -       | -     | -      |
| -            | -       | -     | -      |

| MAIORES GANHOS/PERDAS |            |
|-----------------------|------------|
| Título                | Variação % |
| GALP                  | 2,81       |
| NOS                   | 2,29       |
| SONAE SGPS            | 2,08       |
| CTT                   | 2,07       |
| EDP R                 | 1,74       |
| NAVIGATOR             | -0,36      |
| BCP                   | -0,47      |
| MOTA ENGIL            | -0,54      |
| NOVABASE              | -2,66      |



| ÍNDICE     | LAST      | Var. 1D | YTD%   | MAX Anual | MIN Anual |
|------------|-----------|---------|--------|-----------|-----------|
| PSI 20     | 5.692,74  | 1,25%   | 2,21%  | 5.835,45  | 4.729,91  |
| CAC40      | 6.612,52  | 0,36%   | -7,56% | 7.384,86  | 5.756,38  |
| ESTX 50 PR | 3.885,32  | -0,11%  | -9,61% | 4.415,23  | 3.387,00  |
| XTRA DAX   | 14.388,06 | -0,36%  | -9,42% | 16.290,19 | 12.438,85 |
| S&P 500    | 4.378,67  | 0,48%   | -8,13% | 4.818,62  | 3.853,50  |
| IBEX 35    | 8.418,20  | 0,45%   | -3,39% | 9.310,80  | 7.287,70  |
| NIKKEI 225 | 26.652,89 | 3,46%   | -7,43% | 30.795,78 | 24.681,74 |

