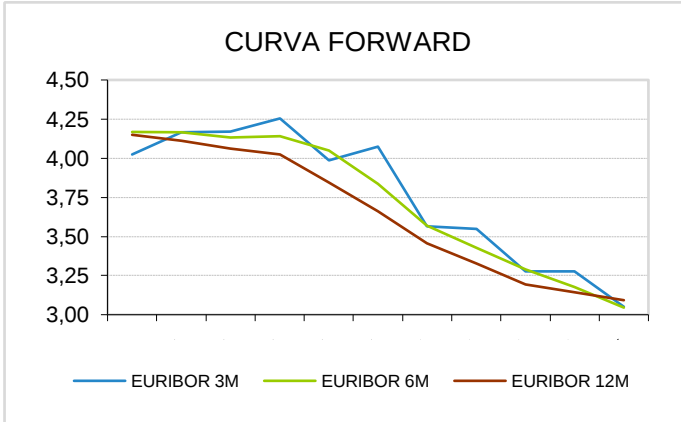
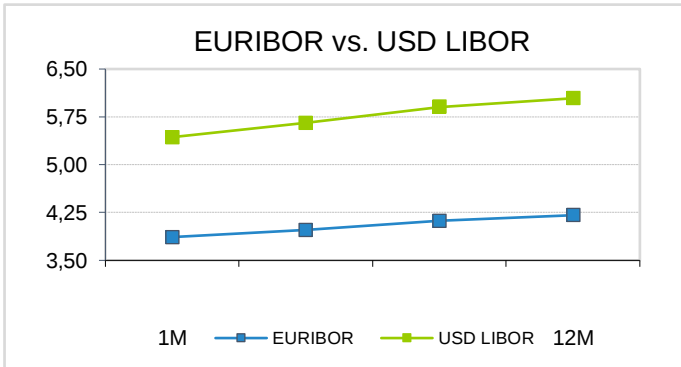


RENTA FIXA

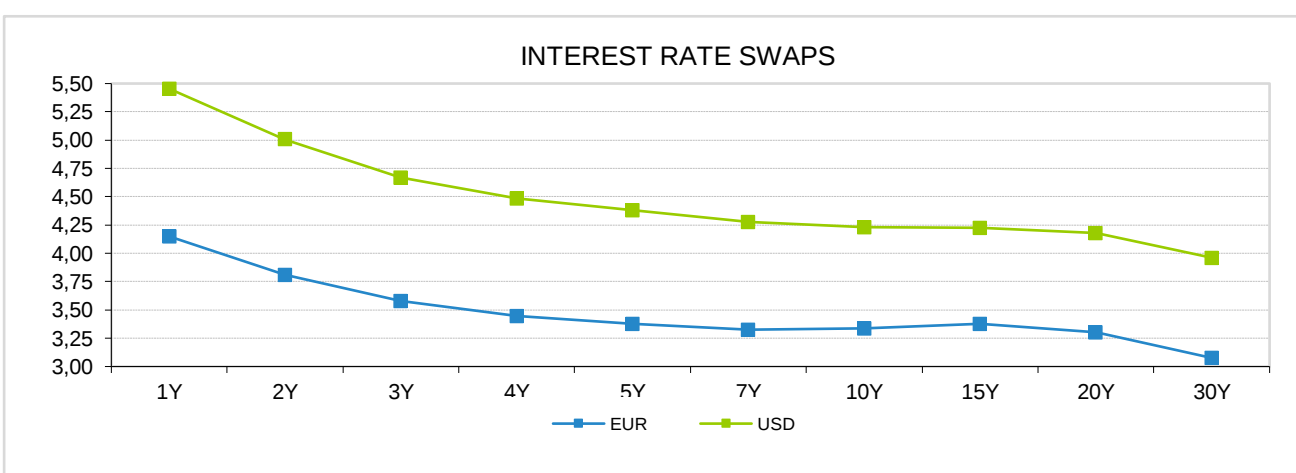
| INTERBANK OFFERED RATES |        |          |          |           |            |          |          |        |        |
|-------------------------|--------|----------|----------|-----------|------------|----------|----------|--------|--------|
| EURIBOR                 | FIXING | 1D (bps) | 1M (bps) | USD LIBOR | LAST PRICE | 1D (bps) | 1M (bps) | GBP    | CHF    |
| 1M                      | 3,8650 | -1       | 25       | 1M        | 5,4320     | 0        | 0        | 5,1977 | 1,6663 |
| 3M                      | 3,9770 | 2        | 19       | 3M        | 5,6614     | 0        | 2        | 5,2669 | 1,8000 |
| 6M                      | 4,1220 | 4        | 19       | 6M        | 5,9078     | 1        | 3        | 5,3515 | 1,8150 |
| 12M                     | 4,2080 | -1       | 16       | 12M       | 6,0414     | 8        | 31       | 5,4107 | 2,0000 |

| INTEREST RATE SWAPS |        |          |          |        |        |        |
|---------------------|--------|----------|----------|--------|--------|--------|
| EUR                 | LAST   | 1D (bps) | 1M (bps) | 1Y     | 3Y     | 5Y     |
| 1Y                  | 4,1495 | 1        | 14       | 3,4577 | 3,0310 | 3,1420 |
| 2Y                  | 3,8090 | -1       | 9        | 3,2772 | 3,0605 | 3,1800 |
| 3Y                  | 3,5770 | -1       | 9        | 3,2080 | 3,0840 | 3,2143 |
| 4Y                  | 3,4467 | 0        | 10       | 3,1755 | 3,1171 | 3,2499 |
| 5Y                  | 3,3794 | 2        | 12       | 3,1665 | 3,1526 | 3,2891 |
| 7Y                  | 3,3257 | 4        | 14       | 3,1910 | 3,2170 | 3,3470 |
| 10Y                 | 3,3372 | 6        | 18       | 3,2573 | 3,3001 | 3,3780 |
| 15Y                 | 3,3793 | 8        | 21       | 3,3063 | 3,2825 | 3,2665 |
| 20Y                 | 3,3020 | 9        | 25       | 3,2200 | 3,1593 | 3,1119 |
| 30Y                 | 3,0762 | 9        | 29       | 3,0040 | 2,9335 | 2,8795 |

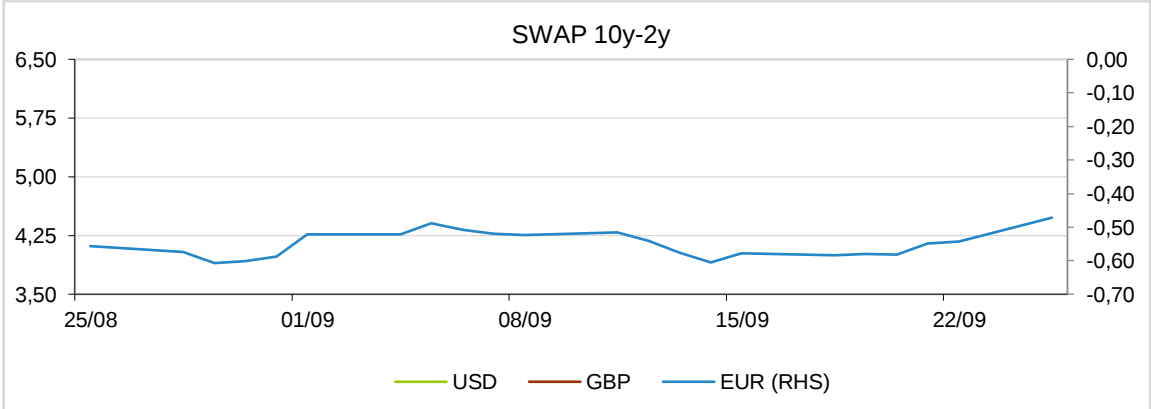
| TAXA DE REFERÊNCIA<br>BANCO CENTRAL |       |
|-------------------------------------|-------|
| Zona Euro                           | 4,50  |
| EUA                                 | 5,50  |
| Reino Unido                         | 5,25  |
| Japão                               | 0,10  |
| Canadá                              | 5,00  |
| Suíça                               | -0,75 |
| China                               | 5,75  |
| Brasil                              | 12,75 |
| Austrália                           | 4,10  |
| Índia                               | 4,50  |



| INTEREST RATE SWAPS |        |          |          | FORWARDS |        |        |
|---------------------|--------|----------|----------|----------|--------|--------|
| USD                 | LAST   | 1D (bps) | 1M (bps) | 1Y       | 3Y     | 5Y     |
| 1Y                  | 5,4541 | 0        | -2       | 4,5390   | 3,8620 | 3,9860 |
| 2Y                  | 5,0071 | 0        | 6        | 4,2550   | 3,8850 | 3,9980 |
| 3Y                  | 4,6712 | 1        | 9        | 4,1290   | 3,9170 | 4,0160 |
| 4Y                  | 4,4835 | 3        | 13       | 4,0770   | 3,9390 | 4,0390 |
| 5Y                  | 4,3795 | 4        | 16       | 4,0600   | 3,9610 | 4,0520 |
| 7Y                  | 4,2789 | 6        | 22       | 4,0530   | 3,9990 | 4,0810 |
| 10Y                 | 4,2298 | 9        | 26       | 4,0730   | 4,0490 | 4,1250 |
| 15Y                 | 4,2245 | 10       | 29       | 4,1120   | 4,0750 | 4,0870 |
| 20Y                 | 4,1767 | 11       | 31       | 4,0700   | 3,9920 | 3,9480 |
| 30Y                 | 3,9613 | 12       | 33       | 3,8500   | 3,7530 | 3,6840 |

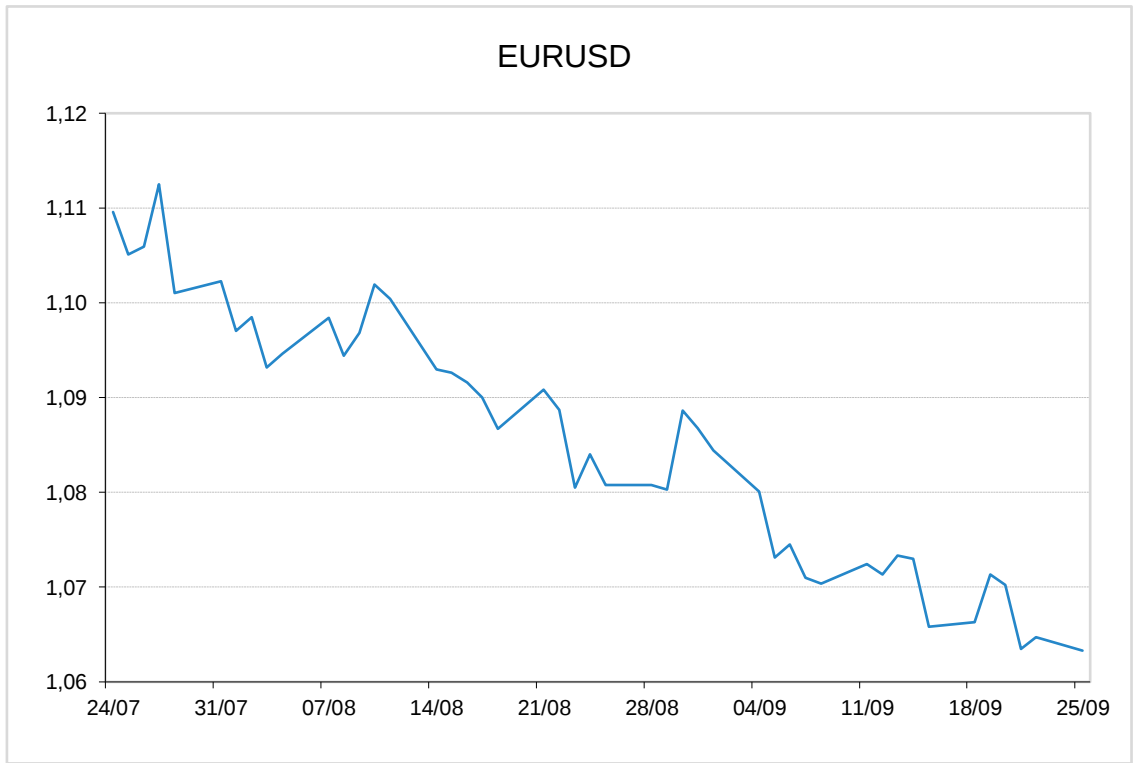
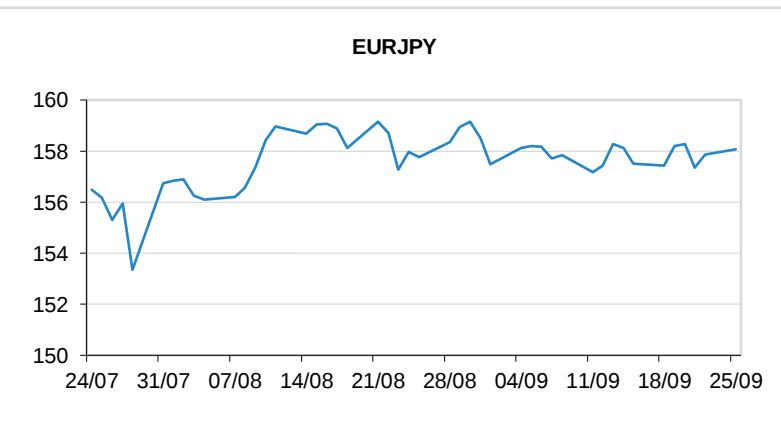
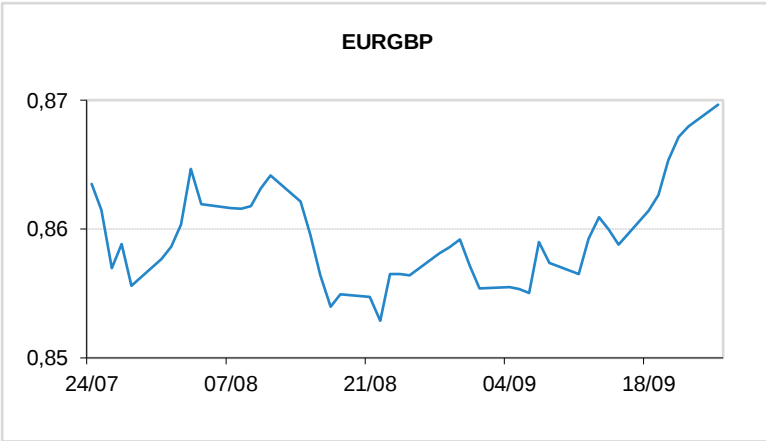


| COMMODITIES | LAST     | Var. 1D | Var. 1M | BONDS      | YIELD | 1D (bps) | 1M (bps) |
|-------------|----------|---------|---------|------------|-------|----------|----------|
| BRENT       | 92,75    | -0,52   | 8,80    | OT 2Y      | 3,222 | -0,02    | 26,80    |
| JETFUEL     | 1 045,00 | -24,75  | 62,25   | OT 5Y      | 3,194 | 0,02     | 26,10    |
| DIESEL      | 1 004,25 | -26,25  | 74,75   | OT 10Y     | 3,540 | 0,04     | 32,20    |
| COBRE       | 8 198,50 | 28,00   | -140,50 | BUND 10Y   | 2,653 | 4,90     | 27,80    |
| ZINCO       | 2 551,25 | 50,50   | 221,25  | SCHATZ 2Y  | 3,391 | -2,79    | 25,80    |
| OURO        | 1 916,73 | -8,51   | 1,77    | T-NOTE 10Y | 4,933 | 4,18     | 20,50    |
| TRIGO       | 581,50   | 2,00    | -40,25  | T-NOTE 2Y  | 5,289 | -1,65    | 18,10    |
| LICENÇA C02 | 85,04    | -0,44   | -0,35   | GILT 10Y   | 4,590 | 9,79     | -6,60    |



CAMBIAL

| CAMBIAL | FIXING  | Var. 1D | Var. 1M | FW 3M  | FW 6M  | FW 12M |
|---------|---------|---------|---------|--------|--------|--------|
| EUR/USD | 1,0633  | -0,13%  | -1,62%  | 1,0674 | 1,0725 | 1,0818 |
| EUR/GBP | 0,86965 | -0,20%  | -1,52%  | 0,8726 | 0,8761 | 0,8831 |
| EUR/JPY | 158,08  | -0,13%  | -0,21%  | 158,06 | 158,05 | 158,02 |
| EUR/CHF | 0,9659  | 0,01%   | -1,13%  | 0,9603 | 0,9547 | 0,9447 |
| EUR/BRL | 5,2553  | -0,02%  | 0,10%   | 5,3363 | 5,4124 | 5,5512 |
| EUR/PLN | 4,6009  | 0,07%   | -3,02%  | 4,6303 | 4,6669 | 4,7085 |



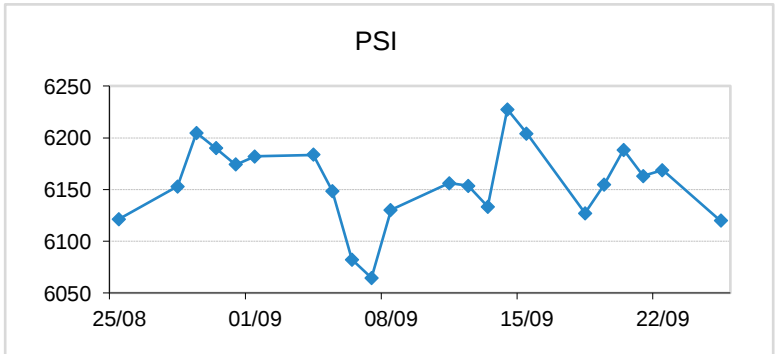
FIXINGS CONTRA USD e EUR

|     | EUR    | USD    | GBP    | JPY    | CHF    | SEK     | DKK    | CAD    | AUD    | BRL    | NOK     |
|-----|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|---------|
| EUR | -      | 1,0633 | 0,8697 | 158,08 | 0,9659 | 11,7018 | 7,4571 | 1,4266 | 1,65   | 5,2553 | 11,4284 |
| USD | 0,9454 | -      | 0,8199 | 148,92 | 0,9133 | 11,0534 | 7,0501 | 1,3489 | 1,5610 | 4,9628 | 10,8176 |

ACCIONISTA

| TITULO       | COTAÇÃO | 1D %  | YTD %  |
|--------------|---------|-------|--------|
| ALTRI        | 4,262   | -0,42 | 1,32   |
| BCP          | 0,267   | 1,52  | 82,17  |
| CORT. AMORIM | 9,670   | -0,31 | 10,89  |
| CTT          | 3,275   | -1,80 | 6,33   |
| EDP          | 4,064   | -2,38 | -12,71 |
| EDP R        | 15,490  | -3,70 | -24,73 |
| GALP         | 13,955  | -0,39 | 10,67  |
| GREENVOLT    | 5,685   | -1,90 | -27,12 |
| J MARTINS    | 21,340  | -0,84 | 5,75   |
| MOTA ENGIL   | 3,410   | -1,02 | 191,45 |
| NAVIGATOR    | 3,348   | 0,18  | -3,07  |
| NOS          | 3,604   | -0,39 | -1,13  |
| REN          | 2,465   | -0,80 | -2,18  |
| SEMAPA       | 13,300  | -0,45 | 7,61   |
| SONAE SGPS   | 0,928   | -1,33 | -0,75  |
| IBERSOL      | 6,880   | -1,15 | 24,64  |

| MAIORES GANHOS/PERDAS |            |
|-----------------------|------------|
| Título                | Variação % |
| BCP                   | 1,52       |
| NAVIGATOR             | 0,18       |
| SONAE SGPS            | -1,33      |
| CTT                   | -1,80      |
| GREENVOLT             | -1,90      |
| EDP                   | -2,38      |
| EDP R                 | -3,70      |



| ÍNDICE     | LAST      | Var. 1D | YTD%   | MAX Anual | MIN Anual |
|------------|-----------|---------|--------|-----------|-----------|
| PSI        | 6 119,62  | -0,79%  | 6,87%  | 6 273,94  | 5 128,86  |
| CAC40      | 7 123,88  | -0,85%  | 10,04% | 7 581,26  | 5 628,42  |
| ESTX 50 PR | 4 167,37  | -0,95%  | 9,85%  | 4 491,51  | 3 249,57  |
| XTRA DAX   | 15 405,49 | -0,98%  | 10,64% | 16 528,97 | 11 862,84 |
| S&P 500    | 4 327,34  | 0,17%   | 12,71% | 4 607,07  | 3 491,58  |
| IBEX 35    | 9 377,40  | -1,31%  | 13,95% | 9 741,90  | 7 189,60  |
| NIKKEI 225 | 32 678,62 | 0,85%   | 25,23% | 33 772,89 | 25 621,96 |

