

VALORIZAÇÃO GLOBAL DA CARTEIRA

Valorização em 2011-12-31 a Preços de 2011-12-30 efectuada em 2011-12-30 às 18:29

Dossier Consolidado: 22.587328.5, Fundo Pensões Futuro XXI-CONSOL FUT

Relatório na Moeda de Cotação

Descrição Título/Activo	Qtd/MntNom Qtd/MntCativo	VAquiUnit Vbal2Tot	VAquiTot Vbal2Unit	TpPrec	PrcUnit Dt Prc	VI Merc ImpUP Isenta	Juros Impostos	+/- Val VAqui +/- Val Vbal2	MAct/Cot	CmbMSel	Valor Carteira (EUR)	Val (%)
1 - Títulos de Rendimento Variável											181 396.35	33.82
1.1 - Europa											65 224.57	12.16
1.1.1 - Acções											65 224.57	12.16
1.1.1.1 - Acções Nacionais											10 262.43	1.91
Martifer SGPS SA 12100009847 - PTMFR0AM0003	25.00 0.00	3.21 1.49	80.33 37.25	p	1.0800 2011-12-30	27.00 0.00	0.00 0.00	-53.33 -10.25	EUR	1.00000000	27.00	0.01
REN, SGPS, SA 12100009899 - PTRELOAM0008	167.00 0.00	2.94 2.58	491.22 430.86	p	2.1100 2011-12-30	352.37 0.00	0.00 0.00	-138.85 -78.49	EUR	1.00000000	352.37	0.07
Sonae Capital 12100011995 - PTSNP0AE0008	107.00 0.00	0.70 0.41	75.01 43.87	p	0.2700 2011-12-30	28.89 0.00	0.00 0.00	-46.12 -14.98	EUR	1.00000000	28.89	0.01
EDP Renováveis SA 12100012865 - ES0127797019	193.00 0.00	5.93 4.34	1 144.73 837.04	p	4.7280 2011-12-30	912.50 0.00	0.00 0.00	-232.23 75.46	EUR	1.00000000	912.50	0.17
Teixeira Duarte, SA 12100019601 - PTID10AM0000	90.00 0.00	0.95 0.73	85.45 65.70	p	0.2100 2011-12-30	18.90 0.00	0.00 0.00	-66.55 -46.80	EUR	1.00000000	18.90	0.00
Portucel-Nom 12121024802 - PIPIT0AM0006	164.00 0.00	1.68 2.28	275.44 373.26	p	1.8390 2011-12-30	301.60 0.00	0.00 0.00	26.16 -71.66	EUR	1.00000000	301.60	0.06
EDP-Nom. 12140000102 - PTEDP0AM0009	563.00 0.00	2.82 2.49	1 588.00 1 402.44	p	2.3910 2011-12-30	1 346.13 0.00	0.00 0.00	-241.87 -56.31	EUR	1.00000000	1 346.13	0.25
Brisa 12145006602 - PTBRI0AM0000	170.00 0.00	5.31 5.22	901.88 887.23	p	2.5450 2011-12-30	432.65 0.00	0.00 0.00	-469.23 -454.58	EUR	1.00000000	432.65	0.08
BCP-NO 12165003502 - PTBCP0AM0007	1 928.00 0.00	0.65 0.54	1 262.71 1 036.27	p	0.1360 2011-12-30	262.21 0.00	0.00 0.00	-1 000.50 -774.06	EUR	1.00000000	262.21	0.05
BESCL 12165007802 - PTBES0AM0007	301.00 0.00	4.29 2.88	1 289.95 866.88	p	1.3500 2011-12-30	406.35 0.00	0.00 0.00	-883.60 -460.53	EUR	1.00000000	406.35	0.08
BPI SGPS -NoPr 12165096902 - PTBPI0AM0004	316.00 0.00	1.72 1.26	544.28 398.88	p	0.4810 2011-12-30	152.00 0.00	0.00 0.00	-392.28 -246.88	EUR	1.00000000	152.00	0.03
Inapa 12174001901 - PTINA0AP0008	64.00 0.00	0.29 0.23	18.50 14.83	p	0.1400 2011-12-30	8.96 0.00	0.00 0.00	-9.54 -5.87	EUR	1.00000000	8.96	0.00
Ibersol - SGPS 12174006201 - PTIBS0AM0008	21.00 0.00	8.46 8.10	177.72 170.10	p	4.0600 2011-12-30	85.26 0.00	0.00 0.00	-92.46 -84.84	EUR	1.00000000	85.26	0.02
SONAE 12174009201 - PTSON0AM0001	512.00 0.00	0.70 0.78	357.92 399.36	p	0.4590 2011-12-30	235.01 0.00	0.00 0.00	-122.91 -164.35	EUR	1.00000000	235.01	0.04

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Descrição	Qtd/MntNom	VAquiUnit	VAquiTot	TpPrec	PrcUnit	VI Merc	Juros	+/- Val VAqui	MAct/Cot	CmbMSel	Valor Carteira	Val
Título/Activo	Qtd/MntCativo	Vbal2Tot	Vbal2Unit		Dt Prc	ImpUP Isenta	Impostos	+/- Val Vbal2			(EUR)	(%)
Cofina - SGPS	0.00	0.00	0.00	p	0.7600	0.00	0.00	0.00	0.00 EUR	1.00000000	0.00	0.00
12174018101 - PTCFN0AE0003	0.00	0.00	0.00		2011-12-30	0.00	0.00	0.00				
Cortic.Amorim - SGPS	57.00	0.70	39.96	p	1.3500	76.95	0.00	36.99	EUR	1.00000000	76.95	0.01
12174022001 - PTCOR0AE0006	0.00	1.16	66.12		2011-12-30	0.00	0.00	10.83				
Cimpor ,SGPS -No	143.00	5.26	752.60	p	5.3170	760.33	0.00	7.73	EUR	1.00000000	760.33	0.14
12174144702 - PTCPR0AM0003	0.00	5.07	725.01		2011-12-30	0.00	0.00	35.32				
Mota Engil SGPS	65.00	3.02	196.53	p	1.0350	67.28	0.00	-129.25	EUR	1.00000000	67.28	0.01
12174256001 - PTMEN0AE0005	0.00	1.74	113.30		2011-12-30	0.00	0.00	-46.02				
Jer.Martins-SGPS	128.00	4.67	598.15	p	12.7900	1 637.12	0.00	1 038.97	EUR	1.00000000	1 637.12	0.31
12174258701 - PTJMT0AE0001	0.00	11.40	1 459.20		2011-12-30	0.00	0.00	177.92				
Semapa - Nominativas	38.00	5.96	226.44	p	5.3700	204.06	0.00	-22.38	EUR	1.00000000	204.06	0.04
12174263002 - PTSEM0AM0004	0.00	8.28	314.64		2011-12-30	0.00	0.00	-110.58				
ZON Multimédia SGPS	99.00	3.80	375.77	p	2.3220	229.88	0.00	-145.89	EUR	1.00000000	229.88	0.04
12174274202 - PTZON0AM0006	0.00	3.39	335.61		2011-12-30	0.00	0.00	-105.73				
SONAECON	98.00	1.71	167.54	p	1.2150	119.07	0.00	-48.47	EUR	1.00000000	119.07	0.02
12174320301 - PTSNC0AM0006	0.00	1.35	132.30		2011-12-30	0.00	0.00	-13.23				
Galp Energia	136.00	10.06	1 368.18	p	11.3800	1 547.68	0.00	179.50	EUR	1.00000000	1 547.68	0.29
12174325202 - PTGAL0AM0009	0.00	14.38	1 955.38		2011-12-30	0.00	0.00	-407.70				
IMPRESA	36.00	1.01	36.41	p	0.4700	16.92	0.00	-19.49	EUR	1.00000000	16.92	0.00
12174332302 - PTIPR0AM0000	0.00	1.40	50.40		2011-12-30	0.00	0.00	-33.48				
Portugal Telecom	189.00	7.22	1 364.55	p	4.4500	841.05	0.00	-523.50	EUR	1.00000000	841.05	0.16
12174334602 - PIPTC0AM0009	0.00	8.38	1 583.82		2011-12-30	0.00	0.00	-742.77				
Gr.Soaes Costa-SGPS	28.00	1.09	30.57	p	0.3700	10.36	0.00	-20.21	EUR	1.00000000	10.36	0.00
12174339301 - PTS00AE0004	0.00	0.54	15.12		2011-12-30	0.00	0.00	-4.76				
ALTRI SGPS, SA	132.00	1.12	147.99	p	1.2000	158.40	0.00	10.41	EUR	1.00000000	158.40	0.03
12174340501 - PTALT0AE0002	0.00	1.70	224.07		2011-12-30	0.00	0.00	-65.67				
Sonae Indústria SGPS	37.00	2.15	79.56	p	0.6350	23.50	0.00	-56.06	EUR	1.00000000	23.50	0.00
12174340701 - PTS3P0AM0017	0.00	1.91	70.67		2011-12-30	0.00	0.00	-47.17				
1.1.1.2 - Acções Zona Euro											52 553.28	9.80
TOTAL SA	58.00	39.49	2 290.19	p	39.5000	2 291.00	0.00	0.81	EUR	1.00000000	2 291.00	0.43
92199990008 - FR0000120271	0.00	39.76	2 305.93		2011-12-30	0.00	0.00	-14.93				
SIEMENS AG	35.00	53.63	1 877.04	p	73.9400	2 587.90	0.00	710.86	EUR	1.00000000	2 587.90	0.48
92199990011 - DE0007236101	0.00	92.70	3 244.43		2011-12-30	0.00	0.00	-656.53				

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NOKIA OYJ 92199990012 - FI0009000681	150.00 0.00	9.51 7.74	1 426.43 1 161.00	p	3.7720 2011-12-30	565.80 0.00	0.00 0.00	-860.63 -595.20	EUR	1.00000000	565.80	0.11
ING GROEP N.V. 92199990013 - NL0000303600	124.00 0.00	6.60 7.28	818.74 902.72	p	5.5600 2011-12-30	689.44 0.00	0.00 0.00	-129.30 -213.28	EUR	1.00000000	689.44	0.13
BANQUE NATION. PARIS 92199990015 - FR0000131104	41.00 0.00	50.00 47.82	2 049.82 1 960.52	p	30.3500 2011-12-30	1 244.35 0.00	0.00 0.00	-805.47 -716.17	EUR	1.00000000	1 244.35	0.23
AHOLD NV 92199990017 - NL0006033250	70.00 0.00	8.48 9.88	593.28 691.32	p	10.4050 2011-12-30	728.35 0.00	0.00 0.00	135.07 37.03	EUR	1.00000000	728.35	0.14
BBVA 92199990018 - ES0113211835	179.00 0.00	9.11 7.35	1 630.39 1 315.61	p	6.6800 2011-12-30	1 195.72 0.00	0.00 0.00	-434.67 -119.89	EUR	1.00000000	1 195.72	0.22
REPSOL YPF S.A. 92199990020 - ES0173516115	28.00 0.00	16.91 20.85	473.40 583.80	p	23.7350 2011-12-30	664.58 0.00	0.00 0.00	191.18 80.78	EUR	1.00000000	664.58	0.12
BMW AG 92199990022 - DE0005190003	15.00 0.00	30.29 58.85	454.28 882.75	p	51.7600 2011-12-30	776.40 0.00	0.00 0.00	322.12 -106.35	EUR	1.00000000	776.40	0.14
SAP AG 92199990023 - DE0007164600	35.00 0.00	34.41 38.03	1 204.31 1 330.90	p	40.8500 2011-12-30	1 429.75 0.00	0.00 0.00	225.44 98.85	EUR	1.00000000	1 429.75	0.27
UNILEVER NV-CVA 92199990026 - NL0000009355	50.00 0.00	18.45 23.30	922.67 1 165.00	p	26.5700 2011-12-30	1 328.50 0.00	0.00 0.00	405.83 163.50	EUR	1.00000000	1 328.50	0.25
BASF AG 92199990028 - DE000BASF111	28.00 0.00	35.00 59.70	979.92 1 671.60	p	53.8900 2011-12-30	1 508.92 0.00	0.00 0.00	529.00 -162.68	EUR	1.00000000	1 508.92	0.28
STORA ENSO OYJ 92199990029 - FI0009005961	30.00 0.00	4.41 7.69	132.19 230.55	p	4.6280 2011-12-30	138.84 0.00	0.00 0.00	6.65 -91.71	EUR	1.00000000	138.84	0.03
CARREFOUR SA 92199990031 - FR0000120172	20.00 0.00	33.15 30.85	663.03 617.00	p	17.6150 2011-12-30	352.30 0.00	0.00 0.00	-310.73 -264.70	EUR	1.00000000	352.30	0.07
BAYER AG 92199990032 - DE000BAY0017	30.00 0.00	40.48 55.30	1 214.41 1 659.00	p	49.4000 2011-12-30	1 482.00 0.00	0.00 0.00	267.59 -177.00	EUR	1.00000000	1 482.00	0.28
DAIMLER CHRYSLER AG 92199990034 - DE0007100000	40.00 0.00	31.06 51.00	1 242.22 2 039.93	p	33.9200 2011-12-30	1 356.80 0.00	0.00 0.00	114.58 -683.13	EUR	1.00000000	1 356.80	0.25
SANOFI 92199990036 - FR0000120578	40.00 0.00	47.28 47.85	1 891.07 1 914.00	p	56.7500 2011-12-30	2 270.00 0.00	0.00 0.00	378.93 356.00	EUR	1.00000000	2 270.00	0.42
ALLIANZ AG-REG 92199990039 - DE0008404005	18.00 0.00	73.24 89.70	1 318.35 1 614.52	p	73.9100 2011-12-30	1 330.38 0.00	0.00 0.00	12.03 -284.14	EUR	1.00000000	1 330.38	0.25
FRANCE TELECOM SA 92199990040 - FR0000133308	70.00 0.00	16.13 15.60	1 128.83 1 091.65	p	12.1350 2011-12-30	849.45 0.00	0.00 0.00	-279.38 -242.20	EUR	1.00000000	849.45	0.16

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AEGON NV 92199990042 - NL0000303709	67.00 0.00	4.80 4.58	321.48 306.59	p	3.1010 2011-12-30	207.77 0.00	0.00 0.00	-113.71 -98.82	EUR	1.00000000	207.77	0.04
AXA 92199990044 - FR0000120628	69.00 0.00	13.49 12.64	930.48 872.46	p	10.0450 2011-12-30	693.11 0.00	0.00 0.00	-237.37 -179.35	EUR	1.00000000	693.11	0.13
DEUTSCHE BANK AG 92199990046 - DE0005140008	33.00 0.00	43.73 39.10	1 443.04 1 290.30	p	29.4350 2011-12-30	971.36 0.00	0.00 0.00	-471.68 -318.94	EUR	1.00000000	971.36	0.18
ASSICURA GENERALI 92199990051 - IT0000062072	40.00 0.00	15.90 14.21	635.98 568.40	p	11.6300 2011-12-30	465.20 0.00	0.00 0.00	-170.78 -103.20	EUR	1.00000000	465.20	0.09
LOREAL 92199990054 - FR0000120321	12.00 0.00	68.01 83.08	816.10 996.96	p	80.7000 2011-12-30	968.40 0.00	0.00 0.00	152.30 -28.56	EUR	1.00000000	968.40	0.18
MUENCHENER RUECKVER 92199990057 - DE0008430026	9.00 0.00	98.99 113.45	890.87 1 021.05	p	94.7800 2011-12-30	853.02 0.00	0.00 0.00	-37.85 -168.03	EUR	1.00000000	853.02	0.16
SOCIETE GENERALE-A 92199990061 - FR0000130809	30.00 0.00	43.31 40.71	1 299.27 1 221.19	p	17.2050 2011-12-30	516.15 0.00	0.00 0.00	-783.12 -705.04	EUR	1.00000000	516.15	0.10
UNICREDITO IT (ITAL) 92199990062 - IT0004781412	43.00 0.00	19.29 15.30	829.50 657.90	p	6.4200 2011-12-30	276.06 0.00	0.00 0.00	-553.44 -381.84	EUR	1.00000000	276.06	0.05
KPN NV 92199990070 - NL0000009082	45.00 0.00	9.78 10.92	440.18 491.40	p	9.2450 2011-12-30	416.03 0.00	0.00 0.00	-24.15 -75.37	EUR	1.00000000	416.03	0.08
LAFARGE 92199990074 - FR0000120537	8.00 0.00	59.34 46.92	474.71 375.36	p	27.1600 2011-12-30	217.28 0.00	0.00 0.00	-257.43 -158.08	EUR	1.00000000	217.28	0.04
E.ON AG (EX VEBA) 92199990081 - DE000ENAG999	60.00 0.00	24.88 22.89	1 492.64 1 373.58	p	16.6700 2011-12-30	1 000.20 0.00	0.00 0.00	-492.44 -373.38	EUR	1.00000000	1 000.20	0.19
DEUTSCHE TELEKOM AG 92199990083 - DE0005557508	90.00 0.00	8.23 9.66	740.54 868.95	p	8.8650 2011-12-30	797.85 0.00	0.00 0.00	57.31 -71.10	EUR	1.00000000	797.85	0.15
PHILIPS ELECTRONICS 92199990101 - NL0000009538	34.00 0.00	14.87 22.10	505.60 751.46	p	16.2800 2011-12-30	553.52 0.00	0.00 0.00	47.92 -197.94	EUR	1.00000000	553.52	0.10
VIVENDI UNIVERS ORD 92199990105 - FR0000127771	50.00 0.00	18.09 20.20	904.67 1 010.00	p	16.9200 2011-12-30	846.00 0.00	0.00 0.00	-58.67 -164.00	EUR	1.00000000	846.00	0.16
VODAFONE Cot. EUR 92199990106 - GB00B16GWD56	800.00 0.00	1.32 1.95	1 057.58 1 560.00	p	2.1520 2011-12-30	1 721.60 0.00	0.00 0.00	664.02 161.60	EUR	1.00000000	1 721.60	0.32
Volkswagen Ag 92199990107 - DE0007664005	12.00 0.00	112.86 105.90	1 354.38 1 270.80	p	103.6500 2011-12-30	1 243.80 0.00	0.00 0.00	-110.58 -27.00	EUR	1.00000000	1 243.80	0.23
ENI SPA 92199990111 - IT0003132476	100.00 0.00	17.31 16.34	1 730.59 1 634.00	p	16.0100 2011-12-30	1 601.00 0.00	0.00 0.00	-129.59 -33.00	EUR	1.00000000	1 601.00	0.30

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Título/Activo	Qtd/MntCativo	Vbal2Tot	Vbal2Unit		Dt Prc	ImpUP Isenta	Impostos	+/- Val Vbal2			(EUR)	(%)
ENEL SPA - 2001	300.00	3.62	1 085.03	p	3.1440	943.20	0.00	-141.83	EUR	1.00000000	943.20	0.18
92199990112 - IT0003128367	0.00	3.83	1 148.91		2011-12-30	0.00	0.00	-205.71				
LVMH MOET HEN., SA	12.00	59.73	716.80	p	109.4000	1 312.80	0.00	596.00	EUR	1.00000000	1 312.80	0.24
92199990113 - FR0000121014	0.00	123.10	1 477.20		2011-12-30	0.00	0.00	-164.40				
Telefonica	120.00	16.44	1 972.37	p	13.3850	1 606.20	0.00	-366.17	EUR	1.00000000	1 606.20	0.30
92199990117 - ES0178430E18	0.00	16.97	2 035.80		2011-12-30	0.00	0.00	-429.60				
BSCH - Espanha	326.00	8.69	2 831.58	p	5.8700	1 913.62	0.00	-917.96	EUR	1.00000000	1 913.62	0.36
92199990119 - ES0113900J37	0.00	7.64	2 489.39		2011-12-30	0.00	0.00	-575.77				
RWE AG - Elect. Int	14.00	58.05	812.67	p	27.1500	380.10	0.00	-432.57	EUR	1.00000000	380.10	0.07
92199990124 - DE0007037129	0.00	49.89	698.46		2011-12-30	0.00	0.00	-318.36				
PORSCHE AG-PFD	10.00	50.27	502.71	p	41.3500	413.50	0.00	-89.21	EUR	1.00000000	413.50	0.08
92199990125 - DE000PAH0038	0.00	52.25	522.49		2011-12-30	0.00	0.00	-108.99				
TELECOM ITALIA NEW	362.00	1.01	365.15	p	0.8310	300.82	0.00	-64.33	EUR	1.00000000	300.82	0.06
92199990129 - IT0003497168	0.00	0.97	350.05		2011-12-30	0.00	0.00	-49.23				
Commerzbank AG	305.00	3.87	1 181.76	p	1.3030	397.42	0.00	-784.34	EUR	1.00000000	397.42	0.07
92199990132 - DE0008032004	0.00	3.95	1 204.74		2011-12-30	0.00	0.00	-807.32				
SAINT-GOBAIN (COMP)	14.00	31.59	442.21	p	29.6650	415.31	0.00	-26.90	EUR	1.00000000	415.31	0.08
92199990134 - FR0000125007	0.00	38.50	539.00		2011-12-30	0.00	0.00	-123.69				
IBERDROLA SA	145.00	5.20	753.48	p	4.8390	701.66	0.00	-51.82	EUR	1.00000000	701.66	0.13
92199990135 - ES0144580Y14	0.00	5.61	813.29		2011-12-30	0.00	0.00	-111.63				
CREDIT AGRICOLE SA	54.00	10.15	548.11	p	4.3600	235.44	0.00	-312.67	EUR	1.00000000	235.44	0.04
92199990139 - FR0000045072	0.00	9.50	513.22		2011-12-30	0.00	0.00	-277.78				
GDF SUEZ	53.00	26.91	1 426.42	p	21.1200	1 119.36	0.00	-307.06	EUR	1.00000000	1 119.36	0.21
92199990192 - FR0010208488	0.00	26.97	1 429.62		2011-12-30	0.00	0.00	-310.26				
RENAULT SA	9.00	32.61	293.49	p	26.8000	241.20	0.00	-52.29	EUR	1.00000000	241.20	0.04
92199990195 - FR0000131906	0.00	43.50	391.50		2011-12-30	0.00	0.00	-150.30				
Royal D. Shell A EUR	67.00	18.01	1 206.87	p	28.1500	1 886.05	0.00	679.18	EUR	1.00000000	1 886.05	0.35
92199990196 - GB00B03MLX29	0.00	24.73	1 656.91		2011-12-30	0.00	0.00	229.14				
Electricite de Franc	25.00	32.32	808.00	p	18.8000	470.00	0.00	-338.00	EUR	1.00000000	470.00	0.09
92199990205 - FR0010242511	0.00	30.70	767.38		2011-12-30	0.00	0.00	-297.38				
INTESA SANPAOLO	398.00	2.18	868.97	p	1.2940	515.01	0.00	-353.96	EUR	1.00000000	515.01	0.10
92199990224 - IT0000072618	0.00	1.88	749.77		2011-12-30	0.00	0.00	-234.76				
Deutsche Lufthansa	62.00	12.02	745.19	p	9.1850	569.47	0.00	-175.72	EUR	1.00000000	569.47	0.11
92199990415 - DE0008232125	0.00	16.36	1 014.01		2011-12-30	0.00	0.00	-444.54				

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INDITEX 92199990433 - ES0148396015	17.00 0.00	37.38 56.03	635.53 952.51	p	63.2800 2011-12-30	1 075.76 0.00	0.00 0.00	440.23 123.25	EUR	1.00000000	1 075.76	0.20
ALSTOM 92199990444 - FR0010220475	7.00 0.00	49.27 35.81	344.90 250.67	p	23.4300 2011-12-30	164.01 0.00	0.00 0.00	-180.89 -86.66	EUR	1.00000000	164.01	0.03
VINCI SA 92199990453 - FR0000125486	21.00 0.00	34.92 40.68	733.22 854.28	p	33.7600 2011-12-30	708.96 0.00	0.00 0.00	-24.26 -145.32	EUR	1.00000000	708.96	0.13
ArcelorMittal 92199990457 - LU0323134006	44.00 0.00	25.50 27.03	1 121.93 1 189.20	p	14.1300 2011-12-30	621.72 0.00	0.00 0.00	-500.21 -567.48	EUR	1.00000000	621.72	0.12
ANHEUSER-BUSCH INBEV 92199990480 - BE0003793107	7.00 0.00	36.19 42.80	253.30 299.60	p	47.3050 2011-12-30	331.14 0.00	0.00 0.00	77.84 31.54	EUR	1.00000000	331.14	0.06
APERAM - W/I 92199990515 - LU0569974404	2.00 0.00	25.50 29.76	51.00 59.52	p	10.9000 2011-12-30	21.80 0.00	0.00 0.00	-29.20 -37.72	EUR	1.00000000	21.80	0.00
DISTRIBUIDORA INTERN 92199990541 - ES0126775032	20.00 0.00	3.40 3.40	68.00 68.00	p	3.4950 2011-12-30	69.90 0.00	0.00 0.00	1.90 1.90	EUR	1.00000000	69.90	0.01
1.1.1.3 - Fora Zona Euro											2 408.86	0.45
ERICSSON LM-B SHS 92199990019 - SE0000108656	80.00 0.00	73.27 78.15	5 861.86 6 252.00	p	70.4000 2011-12-30	5 632.00 0.00	0.00 0.00	-229.86 -620.00	SEK	0.11220826	631.96	0.12
NESTLE, SA 92199990128 - CH0038863350	40.00 0.00	43.39 54.75	1 735.42 2 190.00	p	54.0000 2011-12-30	2 160.00 0.00	0.00 0.00	424.58 -30.00	CHF	0.82263903	1 776.90	0.33
1.2 - Fora da Europa											116 171.78	21.66
1.2.2 - Fundos de Investimento de Acções											116 171.78	21.66
1.2.2.1 - EUA											81 231.85	15.15
1.2.2.1.1 - Merrill Lynch/BGF											58 616.22	10.93
BGF US BASIC VAL A2H 94199990213 - LU0200685153	868.00 0.00	30.13 30.13	26 148.72 26 148.72	p	32.3500 2011-12-30	28 079.80 0.00	0.00 0.00	1 931.08 1 931.08	EUR	1.00000000	28 079.80	5.24
BGF US FLEXIBLE A2H 94199990214 - LU0200684693	2 771.00 0.00	10.21 10.21	28 299.18 28 299.18	p	11.0200 2011-12-30	30 536.42 0.00	0.00 0.00	2 237.24 2 237.24	EUR	1.00000000	30 536.42	5.69
1.2.2.1.2 - Morgan Stanley											22 615.63	4.22
MS US ADVANT ZH 94199990215 - LU0360484769	601.00 0.00	35.85 35.85	21 545.85 21 545.85	p	37.6300 2011-12-30	22 615.63 0.00	0.00 0.00	1 069.78 1 069.78	EUR	1.00000000	22 615.63	4.22
1.2.2.3 - Mercados Emergentes											34 939.93	6.51

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1.2.2.3.2 - América Latina											12 700.87	2.37
HSBC Brazil \$ 94199990063 - LU0196696701	279.00 0.00	25.44 40.80	7 096.64 11 382.08	p	30.2190 2011-12-30	8 431.10 0.00	0.00 0.00	1 334.46 USD -2 950.98	0.77285725	0.77285725	6 516.04	1.21
BGF Latin American \$ 94199990069 - LU0072463663	54.00 0.00	64.75 101.31	3 496.50 5 470.74	p	76.5600 2011-12-30	4 134.24 0.00	0.00 0.00	637.74 USD -1 336.50	0.77285725	0.77285725	3 195.18	0.60
PARVEST EQ BRAS\$ 94199990199 - LU0265266980	29.00 0.00	122.02 176.43	3 538.62 5 116.50	p	133.3900 2011-12-30	3 868.31 0.00	0.00 0.00	329.69 USD -1 248.19	0.77285725	0.77285725	2 989.65	0.56
1.2.2.3.3 - Ásia											22 239.07	4.15
HSBC Chinese \$ 94199990045 - LU0039217434	75.00 0.00	73.56 77.33	5 516.63 5 799.45	p	61.7980 2011-12-30	4 634.85 0.00	0.00 0.00	-881.78 USD -1 164.60	0.77285725	0.77285725	3 582.08	0.67
HSBC Indian \$ 94199990046 - LU0066902890	93.00 0.00	142.99 195.92	13 298.07 18 220.10	p	106.9820 2011-12-30	9 949.33 0.00	0.00 0.00	-3 348.74 USD -8 270.77	0.77285725	0.77285725	7 689.41	1.43
HSBC ASIA EXJPN AHC 94199990218 - LU0212851702	774.00 0.00	16.18 16.18	12 524.87 12 524.87	p	14.1700 2011-12-30	10 967.58 0.00	0.00 0.00	-1 557.29 EUR -1 557.29	1.00000000	1.00000000	10 967.58	2.04
2 - Títulos de Dívida											169 464.95	31.60
2.1 - Obrigações Taxa Fixa											131 541.57	24.53
2.1.1 - Dívida Pública (ou equiparada)											131 541.57	24.53
2.1.1.1 - Nacionais											81 944.96	15.28
OT 4.75% 14JUN19 - Tx. 4.75% 11100015422 - PTOTEMOE0027	11 152.00 0.00	91.48% 83.80%	10 202.15 9 345.80	H	55.1730% 2011-12-30	6 152.89 0.00	289.46 0.00	-4 049.26 EUR -3 192.91	1.00000000	1.00000000	6 442.35	1.20
OT 3.60% 15/10/2014 - Tx. 3.60% 11100016003 - PTOTEEOE0017	5 470.00 0.00	94.97% 92.04%	5 194.96 5 034.67	H	73.5000% 2011-12-30	4 020.45 0.00	41.43 0.00	-1 174.51 EUR -1 014.22	1.00000000	1.00000000	4 061.88	0.76
PORTB 0% 20/01/2012 11155500108 - PTPBTPGE0018	20 000.00 0.00	99.46% 99.46%	19 891.76 19 891.76	E	99.6150% 2011-12-30	19 923.00 0.00	0.00 0.00	31.24 EUR 31.24	1.00000000	1.00000000	19 923.00	3.71
PORTB 0% 18/05/2012 11155500114 - PTPBT3GE0010	3 000.00 0.00	97.91% 97.91%	2 937.39 2 937.39	E	98.0600% 2011-12-30	2 941.80 0.00	0.00 0.00	4.41 EUR 4.41	1.00000000	1.00000000	2 941.80	0.55
OT 5.45% Set. 2013 - Tx. 5.45% 11175900933 - PTOTEKOE0009	12 073.00 0.00	104.55% 101.11%	12 621.72 12 207.30	H	87.0000% 2011-12-30	10 503.51 0.00	177.98 0.00	-2 118.21 EUR -1 703.79	1.00000000	1.00000000	10 681.49	1.99
OT-5% 15 Junho/2012 - Tx. 5.00% 11175900939 - PTOTEKOE0003	13 221.00 0.00	105.54% 100.95%	13 953.16 13 346.67	H	98.0000% 2011-12-30	12 956.58 0.00	359.42 0.00	-996.58 EUR -390.09	1.00000000	1.00000000	13 316.00	2.48

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OT 4.375% Junho 2014 - Tx. 4.38% 11175900942 - PTOTE1OE0019	4 514.00 0.00	96.23% 94.37%	4 343.63 4 259.96	H	77.5000% 2011-12-30	3 498.35 0.00	106.84 0.00	-845.28 -761.61	EUR	1.00000000	3 605.19	0.67
OT 3.35% 10/15/15 - Tx. 3.35% 11175900945 - PTOTE3OE0017	15 714.00 0.00	92.56% 88.90%	14 545.63 13 970.28	H	70.7500% 2011-12-30	11 117.66 0.00	110.75 0.00	-3 427.97 -2 852.62	EUR	1.00000000	11 228.41	2.09
OT 4.2% 15/10/16 - Tx. 4.20% 11175900947 - PTOTE6OE0006	14 791.00 0.00	90.84% 90.15%	13 435.91 13 333.87	H	65.0000% 2011-12-30	9 614.15 0.00	130.69 0.00	-3 821.76 -3 719.72	EUR	1.00000000	9 744.84	1.82
2.1.1.2 - Europa Zona Euro											49 596.61	9.25
RAGB 4.3% 15/07/14 - Tx. 4.30% 81199990090 - AT0000386073	5 000.00 0.00	108.21% 108.00%	5 410.47 5 400.07	H	108.3480% 2011-12-30	5 417.40 0.00	99.28 0.00	6.93 17.33	EUR	1.00000000	5 516.68	1.03
SPGB 6.15% 31/01/13 - Tx. 6.15% 81199990114 - ES0000011660	14 820.00 0.00	104.82% 104.82%	15 534.33 15 534.33	H	103.3980% 2011-12-30	15 323.58 0.00	834.02 0.00	-210.75 -210.75	EUR	1.00000000	16 157.60	3.01
SPGB 3.8% 31/01/17 - Tx. 3.80% 81199990222 - ES00000120J8	5 690.00 0.00	101.30% 94.29%	5 763.98 5 365.10	H	98.5750% 2011-12-30	5 608.92 0.00	197.86 0.00	-155.06 243.82	EUR	1.00000000	5 806.78	1.08
BTNS 2.5% 12/01/14 - Tx. 2.50% 81199990227 - FR0116114978	6 270.00 0.00	100.97% 100.97%	6 330.63 6 330.63	H	103.2950% 2011-12-30	6 476.60 0.00	151.60 0.00	145.97 145.97	EUR	1.00000000	6 628.20	1.24
BTNS 2.50% 15/01/15 - Tx. 2.50% 81199990275 - FR0117836652	9 000.00 0.00	100.52% 100.52%	9 046.65 9 046.65	H	103.3700% 2011-12-30	9 303.30 0.00	215.75 0.00	256.65 256.65	EUR	1.00000000	9 519.05	1.77
SPGB 2.50% 31/10/13 - Tx. 2.50% 81199990276 - ES00000122R7	4 000.00 0.00	97.45% 97.45%	3 898.04 3 898.04	H	98.8430% 2011-12-30	3 953.72 0.00	16.67 0.00	55.68 55.68	EUR	1.00000000	3 970.39	0.74
SPGB 3,25% 30/4/2016 - Tx. 3.25% 81199990307 - ES00000122X5	2 000.00 0.00	94.57% 94.57%	1 891.42 1 891.42	H	97.7200% 2011-12-30	1 954.40 0.00	43.51 0.00	62.98 62.98	EUR	1.00000000	1 997.91	0.37
2.2 - Obrigações Taxa Indexada											37 923.38	7.07
2.2.1 - Dívida Pública (ou equiparada)											5 945.33	1.11
2.2.1.2 - Europa Zona Euro											5 945.33	1.11
ICO Float 24/07/12 - Tx. 1.88% 91399998304 - XS0441651477	6 000.00 0.00	98.07% 98.07%	5 884.35 5 884.35	H	98.7330% 2011-12-30	5 923.98 0.00	21.35 0.00	39.63 39.63	EUR	1.00000000	5 945.33	1.11
2.2.2 - Outros Emitentes (credit)											31 978.05	5.96
2.2.2.2 - Europa Zona Euro											27 291.47	5.09
BNP Float 09/13 - Tx. 1.82% 91365051319 - XS0542371975	5 000.00 0.00	98.24% 98.24%	4 911.85 4 911.85	H	97.9110% 2011-12-30	4 895.55 0.00	3.80 0.00	-16.30 -16.30	EUR	1.00000000	4 899.35	0.91

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BNP Float 13/05/2014 - Tx. 1.91% 91365051321 - XS0625786701	5 000.00 0.00	97.45% 97.45%	4 872.50 4 872.50	H	96.7070% 2011-12-30	4 835.35 0.00	12.49 0.00	-37.15 -37.15	EUR	1.00000000	4 847.84	0.90
Deutsche Bk 09/20/16 - Tx. 2.22% 91399906018 - DE0003933685	5 000.00 0.00	94.35% 94.20%	4 717.50 4 710.16	H	84.9080% 2011-12-30	4 245.40 0.00	3.39 0.00	-472.10 -464.76	EUR	1.00000000	4 248.79	0.79
AG DB Flt 16/01/2014 - Tx. 2.45% 91399906034 - DE0003933511	5 000.00 0.00	97.95% 96.87%	4 897.50 4 843.65	H	92.5520% 2011-12-30	4 627.60 0.00	25.54 0.00	-269.90 -216.05	EUR	1.00000000	4 653.14	0.87
UCGIMFloat 05/04/12 - Tx. 1.78% 91399950401 - XS0215828756	3 000.00 0.00	99.01% 99.01%	2 970.15 2 970.15	H	99.0080% 2011-12-30	2 970.24 0.00	12.92 0.00	0.09 0.09	EUR	1.00000000	2 983.16	0.56
UCGIMFloat 02/14 - Tx. 1.73% 91399950404 - XS0285148598	3 000.00 0.00	98.30% 95.88%	2 949.00 2 876.28	H	89.0210% 2011-12-30	2 670.63 0.00	7.79 0.00	-278.37 -205.65	EUR	1.00000000	2 678.42	0.50
WESTLB Flt 07/2/12 - Tx. 2.16% 91399988814 - XS0210908751	3 000.00 0.00	99.10% 98.81%	2 973.00 2 964.38	E	98.5000% 2011-12-30	2 955.00 0.00	25.77 0.00	-18.00 -9.38	EUR	1.00000000	2 980.77	0.56
2.2.2.3 - Fora Zona Euro											4 686.58	0.87
Montpi Float 05/12 - Tx. 1.84% 91365008723 - XS0217992030	5 000.00 0.00	95.21% 92.04%	4 760.50 4 602.01	H	93.4360% 2011-12-30	4 671.80 0.00	14.78 0.00	-88.70 69.79	EUR	1.00000000	4 686.58	0.87
3 - Imobiliário											43 058.74	8.03
3.3 - Fundos de Investimento Mobiliário											43 058.74	8.03
Multigestão Imob FEI 141650999996 - PTYMGOHM0001	870.00 0.00	53.39 50.92	46 446.86 44 302.05	I	49.4928	43 058.74 0.00	0.00 0.00	-3 388.12 -1 243.31	EUR	1.00000000	43 058.74	8.03
5 - Liquidez											143 316.27	26.72
5.3 - Depósitos à Ordem											143 316.27	26.72
DPZ.CEMG 4.45% 24FEV 4.45 DP - EUR						20 000.00	87.78 0.00		EUR	1.00000000	20 087.78	3.75
DPZ.CEMG 4.65% 25MAI 4.65 DP - EUR						20 000.00	91.73 0.00		EUR	1.00000000	20 091.73	3.75
DPZ.CEMG Exclu 23DEZ 4.50 DP - EUR						20 000.00	20.00 0.00		EUR	1.00000000	20 020.00	3.73
DPZ.SANT 4.85 30JAN 4.85 DP - EUR						25 000.00	10.10 0.00		EUR	1.00000000	25 010.10	4.66
DPZ.CEMG Exc 30JAN 4.50 DP - EUR						25 000.00	6.25 0.00		EUR	1.00000000	25 006.25	4.66

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DEPOSITOS ORDEM 02.587328.5 - Montepio DO - EUR						33 048.93	0.00 0.00		EUR	1.00000000	33 048.93	6.16
DEPOSITOS ORDEM 07.587328.5 - Montepio EURO						0.49	0.00 0.00		EUR	1.00000000	0.49	0.00
Pendente de Juro DO 02.587328.5 - Montepio DO - EUR						50.99	0.00 0.00		EUR	1.00000000	50.99	0.01
6 - Encargos											-1 022.52	-0.19
6.1 - Comissionamento											-1 022.52	-0.19
Comissao de Depósito BD - EUR						-44.52	0.00 0.00		EUR	1.00000000	-44.52	-0.01
Comissao de Gestao CG - EUR						-699.73	0.00 0.00		EUR	1.00000000	-699.73	-0.13
Taxa Supervisão ISP IS - EUR						-1.52	0.00 0.00		EUR	1.00000000	-1.52	0.00
Custos com Auditoria XA - EUR						-276.75	0.00 0.00		EUR	1.00000000	-276.75	-0.05
7 - Pendentes e Deved/Cred											135.14	0.03
7.2 - Operações a Liquidar											135.14	0.03
PENDENTE A LIQUIDAR 02.587328.5 - Montepio DO - EUR						135.14	0.00 0.00		EUR	1.00000000	135.14	0.03
TOTAL:											536 348.93	100.00
Número de Unidades de Participação:	54 432.329600											
Valor da Unidade de Participação líquida em EUR:						9.8535						