

Flexi-Mais
Opção de Investimento Moderado (ICAE)

30 abril 2023

O produto Flexi-Mais Opção de Investimento Moderado (ICAE) teve o início de comercialização em 23/09/2019.

1. Composição do Fundo

Na data de referência deste Relatório, a composição discriminada dos valores que constituem o património do fundo autónomo que representa as responsabilidades desta opção de investimento é a que se apresenta de seguida, sendo que as valorizações utilizadas correspondem às cotações disponíveis no último dia útil do período:

Designação	Quantidade	Cotação Moeda Origem	Moeda	Cotação (EUR)	Juro Decorrido (EUR)	Montante Global (EUR)
Parte I - Valores Patrimoniais					518,144.58	116,479,926.50
1. Valores Mobiliários Cotados					516,827.08	92,574,682.63
1.1. Mercado Cotações Oficiais Portugal					79,691.27	5,654,489.37
1.1.3. Obrigações Diversas					79,691.27	5,456,989.37
AIB GROUP, VAR, 23/07/2029, CORP, CALL	600,000.00	98.72%	EUR	98.72%	7,374.66	599,664.66
BANCO SANTANDER, 3.875%, 16/01/2028, CORP	700,000.00	99.51%	EUR	99.51%	7,728.77	704,277.77
BANK OF AMERICA, VAR, 27/10/2026, CORP, CALL	300,000.00	94.62%	EUR	94.62%	2,963.55	286,829.55
BCP, 1.125%, 12/02/2027, CORP, CALL	200,000.00	84.55%	EUR	84.55%	474.66	169,566.66
BCP, 9.25%, 30/04/2167, PERP, CALL	400,000.00	84.03%	EUR	84.03%	0.00	336,112.00
BCP, VAR, 17/05/2032, CORP, CALL	300,000.00	72.58%	EUR	72.58%	11,441.09	229,175.09
CGD, 0.375%, 21/09/2027, CORP, CALL	300,000.00	86.80%	EUR	86.80%	681.17	261,090.17
CGD, 5.75%, 28/06/2028, CORP, CALL	600,000.00	99.35%	EUR	99.35%	28,923.28	625,041.28
EDP, 1.875%, 02/08/2081, CORP, CALL	500,000.00	87.24%	EUR	87.24%	6,960.62	443,160.62
GALP ENERGIA, 2%, 15/01/2026, CORP, CALL	500,000.00	94.36%	EUR	94.36%	2,876.71	474,676.71
MOTA ENGL, PC, 11/09/2023, CORP	300,000.00	98.05%	EUR	98.05%	0.00	294,136.61
MOTA ENGL, PC, 14/09/2023, CORP	200,000.00	100.00%	EUR	100.00%	0.00	200,000.00
MOTA ENGL, PC, 4.45%, 18/05/2023, CORP	100,000.00	100.00%	EUR	100.00%	5,401.81	105,401.81
SATA AIR ACORES, 2.711%, 20/12/2028, CORP	500,000.00	95.01%	EUR	95.01%	4,864.95	479,919.95
VISABEIRA, PC, 03/07/2023, CORP	250,000.00	99.17%	EUR	99.17%	0.00	247,936.49
					0.00	197,500.00
1.1.4. Acções						
VAA VISTA ALEGRE ATLANTIS, PL	250,000.00	0.79	EUR	0.79		197,500.00
1.2. Mercado Cotações Oficiais U.E.					253,232.01	40,575,814.08
1.2.1. Títulos De Dívida Pública					20,616.44	723,066.44
ROMANI, 5%, 27/09/2026, GOVT	700,000.00	100.35%	EUR	100.35%	20,616.44	723,066.44
1.2.3. Obrigações Diversas					253,232.01	33,278,041.38
ABANCA CORP, 4.625%, 07/04/2030, CORP, CALL	500,000.00	91.86%	EUR	91.86%	1,453.21	460,743.21
ABERTIS INFRA, 2.375%, 27/09/2027, CORP, CALL	300,000.00	93.84%	EUR	93.84%	4,196.92	285,710.92
ACCIONA FIN, 1.2%, 14/01/2025, CORP	600,000.00	93.74%	EUR	93.74%	2,090.96	564,536.96
ACCOR, 3%, 04/02/2026, CORP, CALL	400,000.00	96.22%	EUR	96.22%	2,794.52	387,682.52
ALLIANZ, VAR, PERP, 18/09/2170, CORP, CALL	400,000.00	97.29%	EUR	97.29%	8,284.93	397,432.93
AVOCA 28XB1, FRN, 15/04/2037, MTGE, CALL	200,000.00	100.00%	EUR	100.00%	592.50	200,592.50
AVOCA CLO, FRN, 15/04/2035, MTGE, CALL	300,000.00	92.23%	EUR	92.23%	560.84	277,250.84
BABSE 2020-1X CR, FRN, 21/10/2034, MTGE, CALL	500,000.00	90.59%	EUR	90.59%	688.13	453,638.13
BAYER AG, 0.75%, 06/01/2027, CORP, CALL	500,000.00	90.17%	EUR	90.17%	1,171.23	452,031.23
BAYER CAPITAL, 1.5%, 26/06/2026, CORP, CALL	500,000.00	93.86%	EUR	93.86%	6,328.77	475,608.77
BECLO 8XB2R, 2.1%, 20/01/2036, MTGE, CALL	500,000.00	86.35%	EUR	86.35%	291.67	432,041.67
BECTON DICKINSON, 3.553%, 13/09/2029, CORP, CALL	300,000.00	98.73%	EUR	98.73%	2,219.41	298,403.41
BNP PARIBAS, 2.375%, 17/02/2025, CORP	500,000.00	96.79%	EUR	96.79%	2,342.47	486,307.47
BUNGE FIN, 1.85%, 16/06/2023, CORP, CALL	700,000.00	99.76%	EUR	99.76%	11,282.47	709,595.47
CABPK 1X C, FRN, 15/08/2034, MTGE, CALL	400,000.00	93.79%	EUR	93.79%	4,073.29	379,250.49
CADOG 11X C, FRN, 15/02/2031, MTGE, CALL	400,000.00	92.74%	EUR	92.74%	3,703.29	374,663.29
CADOG 8X CRR, FRN, 15/04/2032, MTGE, CALL	600,000.00	92.40%	EUR	92.40%	1,186.68	555,586.68
CAISSE D'AMORT DETTE SOC, 3%, 25/05/2028, CORP	3,000,000.00	99.88%	EUR	99.88%	25,397.26	3,021,917.26
CAIXABANK, 1.25%, 18/06/2031, CORP, CALL	300,000.00	87.57%	EUR	87.57%	3,246.58	265,953.58
CAIXABANK, 1.75%, 24/10/2023, CORP	100,000.00	99.08%	EUR	99.08%	901.37	99,980.37
CANARY WHARF, 1.75%, 07/04/2026, CORP, CALL	500,000.00	77.01%	EUR	77.01%	549.86	385,614.86
CELLNEX FIN, 0.75%, 15/11/2026, CORP, CALL	400,000.00	89.03%	EUR	89.03%	1,364.38	357,492.38
CELLNEX FIN, 1.5%, 08/06/2028, CORP, CALL	500,000.00	87.06%	EUR	87.06%	6,698.63	441,978.63
CGMSE 2021-2X B, FRN, 15/10/2035, MTGE, CALL	400,000.00	93.65%	EUR	93.65%	783.90	375,399.10
CITYCON TREASURY, 1.25%, 08/09/2026, CORP, CALL	300,000.00	78.48%	EUR	78.48%	2,404.11	237,844.11
CORDA 23X C, FRN, 25/04/2036, MTGE, CALL	100,000.00	95.63%	EUR	95.63%	89.04	95,719.04
CREDIT AGRICOLE, 2.8%, 16/10/2025, CORP	500,000.00	96.66%	EUR	96.66%	538.46	483,858.46
CTP NV, 0.5%, 21/06/2025, CORP, CALL	700,000.00	88.07%	EUR	88.07%	3,001.36	619,477.36
CTP, 0.625%, 27/11/2023, CORP, CALL	200,000.00	97.01%	EUR	97.01%	527.40	194,541.40
DELL BANK INTERN, 0.5%, 27/10/2026, CORP, CALL	200,000.00	89.02%	EUR	89.02%	506.85	178,536.85
DELL BANK, 1.625%, 24/06/2024, CORP, CALL	200,000.00	97.32%	EUR	97.32%	2,760.27	197,408.27
DEUTSCHE BANK AG, 1.375%, 03/09/2026, CORP, CALL	300,000.00	91.25%	EUR	91.25%	2,701.03	276,451.03
DEUTSCHE BANK, 0.75%, 17/02/2027, CORP, CALL	200,000.00	88.53%	EUR	88.53%	295.89	177,359.89
DEUTSCHE BANK, VAR, 24/05/2028, 24/05/2028, CORP, CALL	300,000.00	91.35%	EUR	91.35%	9,108.90	283,158.90
DOMETIC GROUP, 2%, 29/09/2028, CORP, CALL	300,000.00	77.64%	EUR	77.64%	3,501.37	236,406.37
DOMETIC, 3%, 08/05/2026, CORP, CALL	400,000.00	91.14%	EUR	91.14%	11,736.99	376,280.99
DRYD 2015-39X CRR, FRN, 15/04/2035, MTGE, CALL	200,000.00	93.00%	EUR	93.00%	416.65	186,416.65
DRYD 2020-79X CR, FRN, 18/01/2035, MTGE, CALL	200,000.00	92.38%	EUR	92.38%	371.67	185,133.27
EDP, 2.375%, 27/11/2023, CORP, CALL	100,000.00	99.36%	EUR	99.36%	1,002.05	100,362.05
EL CORTE INGRES, PC, 16/04/2024, CORP	200,000.00	96.12%	EUR	96.12%	0.00	192,235.78
EL CORTE INGRES, PC, 25/05/2023, CORP	400,000.00	99.23%	EUR	99.23%	0.00	396,915.48
ELIS, CZ, 06/10/2023, CORP, CALL, CONV (PAR=31.85)	8,000.00	31.25%	EUR	31.25%	0.00	249,984.00
ENEL FIN, 0%, 17/06/2027, CORP, CALL	200,000.00	85.73%	EUR	85.73%	0.00	171,462.00
EP INFRASTRUCTURE, 2.045%, 09/10/2028, CORP, CALL	550,000.00	79.12%	EUR	79.12%	6,255.46	441,426.46
EURO GALAXY, FRN, 24/04/2034, MTGE, CALL	250,000.00	94.96%	EUR	94.96%	231.71	237,621.46
FAURECIA, 2.375%, 15/06/2027, CORP, CALL	400,000.00	86.18%	EUR	86.18%	3,562.50	348,294.50
FAURECIA, 2.75%, 15/02/2027, CORP, CALL	200,000.00	88.50%	EUR	88.50%	2,062.50	179,066.50
FRESENIUS SE & CO KGAA, 4.25%, 28/05/2026, CORP, CALL	200,000.00	100.72%	EUR	100.72%	3,563.01	204,993.01
GLENCORE CAP FIN, 1.125%, 10/03/2028, CORP, CALL	1,100,000.00	85.90%	EUR	85.90%	1,724.38	946,635.38

	GLME 3X CR, FRN, 20/01/2032, MTGE, CALL	200,000.00	94.00%	EUR	94.00%	305.56	188,305.56
	HARVEST CLO, 1.95%, 15/02/2030, MTGE, CALL	650,000.00	86.60%	EUR	86.60%	2,640.63	565,540.63
	ISS GLOBAL, 2.125%, 02/12/2024, CORP, CALL	300,000.00	97.33%	EUR	97.33%	2,602.40	294,592.40
	JUBIL 2018-20X C1, 1.8%, 19/07/2031, MTGE, CALL	600,000.00	93.15%	EUR	93.15%	920.15	559,820.15
	JUBIL 2021-25X C1, FRN, 15/10/2035, MTGE, CALL	500,000.00	92.85%	EUR	92.85%	979.88	465,206.38
	LEONARDO SPA, 2.375%, 08/01/2026, CORP, CALL	500,000.00	95.93%	EUR	95.93%	3,643.84	483,293.84
	LOGICOR FINANCING SARL, 1.625%, 15/07/2027, CORP, CALL	200,000.00	82.43%	EUR	82.43%	2,573.28	167,435.28
	LOGICOR FINANCING, 0.75%, 15/07/2024, CORP, CALL	450,000.00	94.04%	EUR	94.04%	2,672.26	425,852.26
	LYB INTERNATIONAL FINANCE, 0.875%, 17/09/2026, CORP, CALL	200,000.00	90.68%	EUR	90.68%	1,078.77	182,432.77
	MADISON PARK 17X, FRN, 27/07/2034, MTGE, CALL	500,000.00	91.51%	EUR	91.51%	225.75	457,775.75
	MADISON PARK 20XB1, FRN, 15/10/2036, MTGE, CALL	300,000.00	100.13%	EUR	100.13%	388.92	300,763.92
	MVM ENERGETIKA, 0.875%, 18/11/2027, CORP, CALL	300,000.00	78.48%	EUR	78.48%	1,172.26	236,597.26
	OCI NV, 3.625%, 15/10/2025, CORP, CALL	387,000.00	97.63%	EUR	97.63%	584.53	378,404.89
	PROSUS NV, 1.207%, 19/01/2026, CORP, CALL	300,000.00	90.11%	EUR	90.11%	1,001.98	271,340.98
	PROSUS, 1.539%, 03/08/2028, CORP, CALL	500,000.00	81.98%	EUR	81.98%	5,692.19	415,582.19
	RWE AG, 3.625%, 13/02/2029, CORP, CALL	600,000.00	98.95%	EUR	98.95%	4,528.77	598,204.77
	RYANAIR DAC, 0.875%, 25/05/2026, CORP	200,000.00	91.29%	EUR	91.29%	1,630.14	184,202.14
	SAPPI PAPIER HOLDNG, 3.625%, 15/03/2028, CORP, CALL	300,000.00	87.82%	EUR	87.82%	1,359.37	264,816.37
	SELP FIN, 0.875%, 27/05/2029, CORP, CALL	400,000.00	77.19%	EUR	77.19%	3,241.10	312,013.10
	SIGNIFY, 2%, 11/05/2024, CORP, CALL	200,000.00	98.28%	EUR	98.28%	3,933.33	200,501.33
	SIRIUS REAL ESTATE, 1.125%, 22/06/2026, CORP, CALL	100,000.00	78.43%	EUR	78.43%	961.64	79,391.64
	SIRIUS REAL ESTATE, 1.75%, 24/11/2028, CORP, CALL	300,000.00	68.72%	EUR	68.72%	2,258.22	208,403.22
	SMURFIT KAPPA ACQ, 2.875%, 15/01/2026, CORP, CALL	500,000.00	96.98%	EUR	96.98%	4,192.71	489,082.71
	STELLANTIS NV, 2.75%, 15/05/2026, CORP, CALL	100,000.00	97.89%	EUR	97.89%	2,636.99	100,524.99
	SYNGENTA FIN, 3.375%, 16/04/2026, CORP, CALL	900,000.00	96.69%	EUR	96.69%	1,161.89	871,371.89
	TAURON POLSKA ENERGIA SA, 2.375%, 05/07/2027, CORP	650,000.00	85.13%	EUR	85.13%	12,646.06	565,971.56
	TELEFONAKTIEBOLAGET, 1.125%, 08/02/2027, CORP, CALL	400,000.00	88.01%	EUR	88.01%	998.63	353,054.63
	TELEFONAKTIEBOLAGET, 1.875%, 01/03/2024, CORP	200,000.00	97.99%	EUR	97.99%	614.75	196,602.75
	TEVA PHARM, 1.125%, 15/10/2024, CORP, CALL	200,000.00	94.86%	EUR	94.86%	1,214.38	190,934.38
	TEVA PHARM, 4.5%, 01/03/2025, CORP, CALL	100,000.00	98.53%	EUR	98.53%	737.50	99,270.50
	TEVA PHARM, 6%, 31/01/2025, CORP, CALL	300,000.00	101.36%	EUR	101.36%	4,425.42	308,514.42
	UBS GROUP, VAR, 21/03/2025, CORP, CALL	600,000.00	96.67%	EUR	96.67%	655.74	580,675.74
	UNICREDIT, 1.8%, 20/01/2030, CORP	200,000.00	81.84%	EUR	81.84%	986.30	164,670.30
	UNICREDIT, 2.2%, 22/07/2027, CORP, CALL	500,000.00	92.15%	EUR	92.15%	8,498.63	469,228.63
	VERALLIA SA, 1.625%, 14/05/2028, CORP, CALL	600,000.00	88.31%	EUR	88.31%	9,376.03	539,260.03
	VITERRA FIN, 0.375%, 24/09/2025, CORP, CALL	400,000.00	90.39%	EUR	90.39%	895.89	362,459.89
	VOLKSWAGEN BANK, 2.5%, 31/07/2026, CORP	500,000.00	95.00%	EUR	95.00%	9,349.32	484,359.32
	VONOVIA SE, 0.25%, 01/09/2028, CORP, CALL	300,000.00	78.08%	EUR	78.08%	495.20	234,744.20
	VOYE 4X CR, FRN, 15/10/2034, MTGE, CALL	300,000.00	92.38%	EUR	92.38%	582.51	277,707.51
	WINTERSHALL DEA FINANCE, 0.84%, 25/09/2025, CORP, CALL	100,000.00	92.51%	EUR	92.51%	499.40	93,009.40
	WPC EUROBOND BV, 2.125%, 15/04/2027, CORP, CALL	350,000.00	91.09%	EUR	91.09%	304.82	319,119.82
1.2.4.	Acções					0.00	7,297,772.70
	BASF, GY	19,766.00	46.66	EUR	46.66		922,182.73
	INDUSTRIA DE DISENO TEXTIL SA, SM	44,225.00	31.03	EUR	31.03		1,372,301.75
	L' OREAL, FP	3,362.00	431.70	EUR	431.70		1,451,375.40
	LVMH, FP	1,644.00	868.60	EUR	868.60		1,427,978.40
	SCHNEIDER, FP	7,525.00	157.62	EUR	157.62		1,186,090.50
	SIEMENS, GY	6,318.00	148.44	EUR	148.44		937,843.92
1.3.	Mercado Cotações Oficiais Não Membro Da U.E.					163,287.36	45,621,312.74
1.3.1.	Titulos De Dívida Pública					2,865.05	664,287.05
	CHILE, 1.75%, 20/01/2026, GOVT	400,000.00	94.40%	EUR	94.40%	1,917.81	379,513.81
	REP OF INDONESIA, 1.45%, 18/09/2026, GOVT	100,000.00	91.93%	EUR	91.93%	889.86	92,815.86
	REP OF INDONESIA, 1.75%, 24/04/2025, GOVT	200,000.00	95.95%	EUR	95.95%	57.38	191,957.38
1.3.3.	Obrigações Diversas					160,422.31	19,783,421.19
	ALIMENTATION COUCHE-TARD, 1.875%, 06/05/2026, CORP, CALL	500,000.00	93.95%	EUR	93.95%	9,220.89	478,970.89
	ATHENE GLOBAL FUNDING, 0.366%, 10/09/2026, CORP	300,000.00	86.51%	EUR	86.51%	697.91	260,230.91
	ATHENE GLOBAL FUNDING, 0.625%, 12/01/2028, CORP	500,000.00	81.76%	EUR	81.76%	924.66	409,699.66
	AURIZON NETWORK, 3.125%, 01/06/2026, CORP	646,000.00	97.11%	EUR	97.11%	18,417.63	645,715.93
	BALL CORP, 1.5%, 15/03/2027, CORP, CALL	400,000.00	89.00%	EUR	89.00%	1,972.38	357,972.38
	BALL, 0.875%, 15/03/2024, CORP, CALL	100,000.00	96.78%	EUR	96.78%	287.64	97,063.64
	BANK OF AMERICA CORP, FRN, 22/09/2026, CORP, CALL	100,000.00	99.52%	EUR	99.52%	421.63	99,944.63
	BANK OF AMERICA, 1.776%, 04/05/2027, CORP, CALL	250,000.00	93.04%	EUR	93.04%	4,391.34	236,998.84
	BANK OF AMERICA, FRN, 24/08/2025, CORP, CALL	500,000.00	100.23%	EUR	100.23%	3,324.03	504,469.03
	BARCLAYS, 3.375%, 02/04/2025, CORP, CALL	610,000.00	99.14%	EUR	99.14%	1,575.00	606,298.50
	BECTON DICKINSON, 0.034%, 13/08/2025, CORP, CALL	300,000.00	92.44%	EUR	92.44%	72.66	277,383.66
	BERRY GLOBAL, 1%, 15/01/2025, CORP, CALL	200,000.00	94.44%	EUR	94.44%	575.34	189,447.34
	BLACKSTONE PRIVATE, 1.75%, 30/11/2026, CORP, CALL	200,000.00	84.26%	EUR	84.26%	1,447.95	169,959.95
	BP CAPITAL MARKETS PLC, 1.573%, 16/02/2027, CORP	500,000.00	93.23%	EUR	93.23%	1,573.00	467,738.00
	DIGITAL EURO, 1.125%, 09/04/2028, CORP, CALL	500,000.00	82.69%	EUR	82.69%	322.75	413,792.75
	DISCOVERY COMMUNICATIONS, 1.9%, 19/03/2027, CORP, CALL	600,000.00	92.36%	EUR	92.36%	1,311.01	555,471.01
	DUKE ENERGY CORP, 3.1%, 15/06/2028, CORP, CALL	500,000.00	95.14%	EUR	95.14%	13,546.58	489,261.58
	DXC TECH, 1.75%, 15/01/2026, CORP, CALL	500,000.00	93.41%	EUR	93.41%	2,517.12	469,557.12
	EASYJET, 0.875%, 11/06/2025, CORP, CALL	700,000.00	93.72%	EUR	93.72%	5,420.20	661,425.20
	EURONET WORLDWIDE, 1.375%, 22/05/2026, CORP, CALL	600,000.00	89.67%	EUR	89.67%	7,752.73	545,748.73
	FORD MOTOR CREDIT, FRN, 15/11/2023, CORP	400,000.00	99.60%	EUR	99.60%	2,782.40	401,166.40
	GENERAL MOTORS FIN, 4.3%, 15/02/2029, CORP, CALL	300,000.00	98.57%	EUR	98.57%	2,615.34	298,316.34
	GOLDMAN SACHS GROUP INC, 3.375%, 27/03/2025, CORP	300,000.00	99.33%	EUR	99.33%	940.57	298,939.57
	GOLDMAN SACHS, FRN, 30/04/2024, CORP, CALL	200,000.00	100.00%	EUR	100.00%	47.13	200,047.13
	GSHOR 2022 1X A2, 25/10/2031, MTGE, CALL	299,100.00	100.00%	EUR	100.00%	218.55	299,318.55
	HAITONG BANK, FRN, 08/02/2025, CORP	700,000.00	99.64%	EUR	99.64%	6,323.63	703,810.63
	INTERMEDIATE CAP, 1.625%, 17/02/2027, CORP, CALL	300,000.00	81.67%	EUR	81.67%	961.64	245,974.64
	INTERNATIONAL GAME TECH, 3.5%, 15/06/2026, CORP, CALL	700,000.00	97.06%	EUR	97.06%	9,187.50	688,586.50
	IQVIA, 2.25%, 15/03/2029, CORP, CALL	850,000.00	83.30%	EUR	83.30%	2,390.63	710,440.63
	KINDER MORGAN, 2.25%, 16/03/2027, CORP	350,000.00	93.75%	EUR	93.75%	968.24	329,086.24
	MIZUHO FINANCIAL, 4.157%, 20/05/2028, CORP	300,000.00	100.12%	EUR	100.12%	2,357.53	302,705.53
	MMS USA, 0.625%, 13/06/2025, CORP, CALL	500,000.00	93.95%	EUR	93.95%	2,748.29	472,488.29
	MORGAN STANLEY, 1.342%, 23/10/2026, CORP, CALL	500,000.00	93.53%	EUR	93.53%	3,474.49	471,129.49
	MPT OPER, 3.325%, 24/03/2025, CORP, CALL	180,000.00	85.72%	EUR	85.72%	605.04	154,901.04
	NATWEST MARKETS, 4.25%, 13/01/2028, CORP	300,000.00	100.54%	EUR	100.54%	3,737.67	305,354.67
	NISSAN MOTOR, 2.652%, 17/03/2026, CORP, CALL	500,000.00	93.93%	EUR	93.93%	1,594.10	471,249.10
	NTPC, 2.75%, 01/02/2027, CORP	800,000.00	92.04%	EUR	92.04%	5,304.11	741,648.11
	PERUSAHAAN LISTRIK NEGAR, 1.875%, 25/10/2025, CORP	700,000.00	96.37%	EUR	96.37%	10,310.61	684,907.61
	POSCO, 0.5%, 17/01/2024, CORP	500,000.00	97.51%	EUR	97.51%	705.48	488,240.48
	SMITHS GROUP, 2%, 23/02/2027, CORP, CALL	300,000.00	93.22%	EUR	93.22%	1,084.93	280,735.93
	SNPPE 2X CR, FRN, 26/01/2036, MTGE, CALL	290,000.00	93.45%	EUR	93.45%	402.74	271,393.82
	SOUTHERN POWER CO, 1.85%, 20/06/2026, CORP	200,000.00	94.19%	EUR	94.19%	3,183.01	191,559.01
	STANDARD IND, 2.25%, 21/11/2026, CORP, CALL	650,000.00	87.59%	EUR	87.59%	6,410.96	575,739.46

	STELLANTIS, 3.75%, 29/03/2024, CORP	300,000.00	100.16%	EUR	100.16%	985.65	301,459.65
	TESCO CORP TREASURY, 4.25%, 27/02/2031, CORP, CALL	300,000.00	98.76%	EUR	98.76%	2,165.75	298,454.75
	UTAH ACQUISITION SUB, 2.25%, 22/11/2024, CORP, CALL	600,000.00	97.25%	EUR	97.25%	5,880.82	589,398.82
	VERIZON COMM, 0.875%, 08/04/2027, CORP, CALL	300,000.00	90.36%	EUR	90.36%	157.79	271,243.79
	VF CORP, 4.25%, 07/03/2029, CORP, CALL	500,000.00	99.93%	EUR	99.93%	3,135.25	502,765.25
	WELLS FARGO, 1.338, 04/05/2025, CORP, CALL	300,000.00	97.08%	EUR	97.08%	3,970.01	295,210.01
1.3.4.	Acções					0.00	25,173,604.50
	3M CO, US, USD	10,866.00	105.66	USD	96.22		1,045,534.61
	ADOBE INC, US, USD	4,335.00	372.29	USD	339.03		1,469,699.62
	ALPHABET INC, US, USD	14,700.00	106.45	USD	96.94		1,425,020.49
	APPLE, US, USD	10,071.00	168.27	USD	153.24		1,543,253.96
	BHP BILLITON, AU, AUD	37,055.00	44.39	AUD	26.64		987,080.80
	CISCO SYSTEMS INC, US, USD	30,647.00	46.86	USD	42.67		1,307,821.16
	COCA-COLA, US, USD	23,318.00	63.78	USD	58.08		1,354,359.38
	DIAGEO, LN, GBP	30,136.00	36.20	GBP	41.11		1,238,981.49
	GLOBAL PAYMENTS INC, USD, US	3,313.00	111.49	USD	101.53		336,368.61
	INTEL, US, USD	49,396.00	31.38	USD	28.58		1,411,571.33
	JOHNSON & JOHNSON, US, USD	8,473.00	163.23	USD	148.65		1,259,491.66
	MICROSOFT CORP, US, USD	5,449.00	305.43	USD	278.14		1,515,607.02
	NESTLE, VX, CHF	11,224.00	114.40	CHF	116.27		1,305,059.51
	NIKE, US, USD	11,092.00	125.99	USD	114.73		1,272,635.53
	PFIZER, US, USD	29,608.00	38.77	USD	35.31		1,045,353.03
	PROCTER & GAMBLE, US, USD	9,761.00	156.72	USD	142.72		1,393,082.52
	ROCHE HOLDING, VX, CHF	4,739.00	281.20	CHF	285.80		1,354,412.85
	SAMSUNG GDR, LI, USD	1,214.00	1,226.00	USD	1,116.47		1,355,399.33
	UPS, US, USD	7,501.00	179.26	USD	163.25		1,224,505.29
	VISA INC, US, USD	6,272.00	232.57	USD	211.79		1,328,366.31
3.	Unidades De Participação De Instituições De Investimento Colectivo					0.00	21,230,103.07
3.1.	Fundos Harmonizados					0.00	21,230,103.07
	IMOFID, FI	440,603.00	48.18	EUR	48.18		21,230,103.07
5.	Liquidez					0.00	5,570,556.25
5.1.	À Vista					0.00	5,570,556.25
	Depósitos à Ordem					0.00	5,570,556.25
5.2.	A Prazo					1,317.50	301,317.50
	BOC LUX SUC PORTUGAL, DP, 3.1%, 12/06/2023	300,000.00		EUR		1,317.50	301,317.50
7.	Operações Com Produtos Derivados					0.00	42,103.69
7.2.	Fora De Mercado Regulamentado						42,103.69
7.2.1.	Forwards						42,103.69
	FORWARD EUR vs USD_KBC (4757000 USD) (EUR/USD 17-01-2024)	1.00	46,234.06	USD	42,103.69		42,103.69
9.	Outros Activos					0.00	-3,238,836.64
9.1.	Outros Devedores E Credores					0.00	-3,238,836.64
	Juros de D.O. a Regularizar					0.00	493.15
	Transacções a Liquidar					0.00	-3,173,596.72
	Impostos a Regularizar					0.00	34,904.34
	Comissões					0.00	-100,637.41

VALOR TOTAL DA CARTEIRA	116,479,926.50
NÚMERO DE UNIDADES DE PARTICIPAÇÃO	1,132,327.10
VALOR UNITÁRIO UNIDADE PARTICIPAÇÃO	102.86774

2. Política de Investimentos

Os limites de composição da carteira de ativos obedecem às seguintes regras:

Opção de Investimento \ Composição do Fundo	Ações e respetivos derivados, ou participações em instituições de investimento coletivo que invistam maioritariamente em ações	Obrigações e outros títulos de taxa fixa ou variável ou participações em instituições de investimento coletivo que invistam maioritariamente em obrigações	Instrumentos de R Absoluto e outras de Ativos
Moderado	Máximo 40%	Máximo 80%	Máximo 20%

Estas Opções de Investimento vão investir entre 25% e 50% nos seguintes Fundos geridos pela Caixa Gestão de Ativos (sociedade gestora de fundos cujo capital social é detido, exclusivamente, pela Caixa Geral de Depósitos, S.A.):

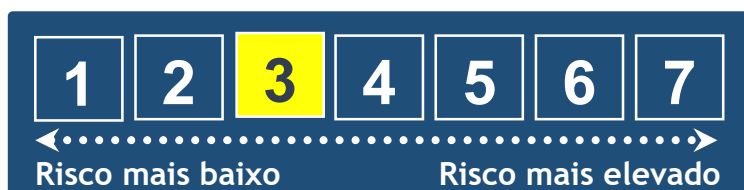
- Caixagest Ações Líderes Globais;
- Caixa Obrigações Longo Prazo.

Estes fundos poderão ser substituídos mediante comunicação prévia aos participantes com 90 dias de antecedência.

3. Rendibilidade e Indicador Sumário de Risco

Junto segue o histórico de rentabilidade e volatilidade deste fundo apurado de acordo com a metodologia definida no Regulamento 2/2012 da CMVM.

Ano	Rendibilidade	Volatilidade	Rend. Anualizada	
2019	0,46%	2,44%	1 Ano	-11,78%
2020	4,03%	8,43%	3 Anos	-0,15%
2021	8,46%	4,11%	5 Anos	n.a.
2022	-11,78%	7,34%	Desde o Inicio	0,00%





O indicador de risco pr
produto é detido dura
dia

O indicador sumário de risco constitui uma orientação sobre o nível de risco deste produto quando comparado com outros produtos. Mostra a probabilidade de o produto sofrer perdas financeiras, no futuro, em virtude de flutuações dos mercados ou da nossa incapacidade para pagar a sua retribuição.

Classificamos este produto na categoria 3 numa escala de 1 a 7, que corresponde a uma média-baixa categoria de risco. Este indicador avalia as possíveis perdas resultantes de um desempenho futuro com um nível médio baixo, e é improvável que condições de mercado desfavoráveis tenham um impacto na nossa capacidade para pagar a sua retribuição.