

Flexi-Mais

Opção de Investimento Ponderado (ICAE)

31 março 2023

O produto Flexi-Mais Opção de Investimento Ponderado (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)	Peso
Parte I - Valores Patrimoniais					1,257,846.17	185,592,273.07	100.0%
1. Valores Mobiliários Cotados					1,255,857.00	143,775,072.37	77.5%
1.1. Mercado Cotações Oficiais Portugal					121,151.66	10,874,442.25	5.9%
1.1.3. Obrigações Diversas					121,151.66	10,796,442.25	5.8%
AIB GROUP, VAR, 23/07/2029, CORP, CALL	1,000,000.00	98.02%	EUR	98.02%	8,489.73	988,639.73	0.5%
BANCO SANTANDER, 3.875%, 16/01/2028, CORP	700,000.00	100.56%	EUR	100.56%	5,499.32	709,412.32	0.4%
BANK OF AMERICA, VAR, 27/10/2026, CORP, CALL	400,000.00	94.85%	EUR	94.85%	3,310.63	382,714.63	0.2%
BCP, 1.125%, 12/02/2027, CORP, CALL	800,000.00	83.57%	EUR	83.57%	1,158.90	669,710.90	0.4%
BCP, 9.25%, 30/04/2167, PERP, CALL	500,000.00	82.23%	EUR	82.23%	7,708.33	418,868.33	0.2%
BCP, VAR, 17/05/2032, CORP, CALL	500,000.00	70.97%	EUR	70.97%	17,424.65	372,249.65	0.2%
BRISA CONCESSAO ROD, 2.375%, 10/05/2027, CORP	100,000.00	95.85%	EUR	95.85%	2,114.73	97,964.73	0.1%
CGD, 0.375%, 21/09/2027, CORP, CALL	400,000.00	86.66%	EUR	86.66%	784.93	347,416.93	0.2%
CGD, 5.75%, 28/06/2028, CORP, CALL	400,000.00	99.38%	EUR	99.38%	17,391.78	414,915.78	0.2%
CGD, 5.98%, 03/03/2028, CORP	1,500,000.00	107.00%	EUR	107.00%	6,862.30	1,611,862.30	0.9%
EDP, 1.875%, 02/08/2081, CORP, CALL	800,000.00	87.13%	EUR	87.13%	9,904.12	706,904.12	0.4%
GALP ENERGIA, 2%, 15/01/2026, CORP, CALL	1,050,000.00	94.05%	EUR	94.05%	4,315.07	991,871.57	0.5%
MOTA ENGIL, PC, 14/09/2023, CORP	450,000.00	100.00%	EUR	100.00%	0.00	450,000.00	0.2%
MOTA ENGIL, PC, 28/04/2023, CORP	250,000.00	98.45%	EUR	98.45%	0.00	246,116.09	0.1%
MOTA ENGIL, PC, 4.45%, 18/05/2023, CORP	600,000.00	100.00%	EUR	100.00%	30,185.83	630,185.83	0.3%
SATA AIR ACORES, 2.711%, 20/12/2028, CORP	800,000.00	95.20%	EUR	95.20%	6,001.34	767,609.34	0.4%
VISABEIRA, PC, 05/04/2023, CORP	1,000,000.00	99.00%	EUR	99.00%	0.00	990,000.00	0.5%
1.1.4. Acções					0.00	78,000.00	0.0%
VAA VISTA ALEGRE ATLANTIS, PL	100,000.00	0.78	EUR	0.78		78,000.00	0.0%
1.2. Mercado Cotações Oficiais U.E.					758,263.01	76,055,779.74	41.0%
1.2.1. Títulos De Dívida Pública					38,013.70	1,535,928.70	0.8%
ROMANI, 5%, 27/09/2026, GOVT	1,500,000.00	99.86%	EUR	99.86%	38,013.70	1,535,928.70	0.8%
1.2.3. Obrigações Diversas					720,249.31	72,530,040.26	39.1%
2I RETE, 2.195%, 11/09/2025, CORP, CALL	450,000.00	96.16%	EUR	96.16%	5,439.39	438,168.39	0.2%
ABANCA CORP, 4.625%, 07/04/2030, CORP, CALL	1,000,000.00	91.74%	EUR	91.74%	45,363.01	962,793.01	0.5%
ABERTIS INFRA, 2.375%, 27/09/2027, CORP, CALL	1,200,000.00	93.47%	EUR	93.47%	14,445.21	1,136,025.21	0.6%
ACCIONA FIN, 1.2%, 14/01/2025, CORP	1,300,000.00	93.88%	EUR	93.88%	3,248.22	1,223,701.22	0.7%
ACCOR, 3%, 04/02/2026, CORP, CALL	1,000,000.00	95.77%	EUR	95.77%	4,520.55	962,220.55	0.5%
AKER BP ASA, 1.125%, 12/05/2029, CORP, CALL	600,000.00	83.04%	EUR	83.04%	5,973.28	504,195.28	0.3%
ARESE 14X C, FRN, 21/10/2033, MTGE, CALL	600,000.00	95.50%	EUR	95.50%	5,687.18	578,687.18	0.3%
AROUNDTOWN, 1.875%, 19/01/2026, CORP	700,000.00	80.77%	EUR	80.77%	2,553.08	567,908.08	0.3%
AVOCA CLO, FRN, 15/04/2035, MTGE, CALL	500,000.00	92.93%	EUR	92.93%	4,407.11	469,057.11	0.3%
BABSE 2020-1X CR, FRN, 21/10/2034, MTGE, CALL	300,000.00	92.09%	EUR	92.09%	2,620.26	278,890.26	0.2%
BABSE 2023-1X B1, FRN, 30/04/2036, MTGE, CALL	300,000.00	99.75%	EUR	99.75%	33.25	299,283.25	0.2%
BANCO SANTANDER, FRN, 21/11/2024, CORP	500,000.00	100.12%	EUR	100.12%	1,803.42	502,398.42	0.3%
BAYER AG, 0.75%, 06/01/2027, CORP, CALL	1,000,000.00	89.54%	EUR	89.54%	1,726.02	897,096.02	0.5%
BAYER CAPITAL, 1.5%, 26/06/2026, CORP, CALL	900,000.00	93.35%	EUR	93.35%	10,282.19	850,414.19	0.5%
BECLO 8XB2R, 2.1%, 20/01/2036, MTGE, CALL	1,000,000.00	86.35%	EUR	86.35%	4,083.33	867,583.33	0.5%
BECTON DICKINSON, 3.553%, 13/09/2029, CORP, CALL	400,000.00	99.26%	EUR	99.26%	1,791.10	398,819.10	0.2%
BNP PARIBAS, 2.375%, 17/02/2025, CORP	500,000.00	96.86%	EUR	96.86%	1,366.44	485,641.44	0.3%
BUNGE FIN, 1.85%, 16/06/2023, CORP, CALL	1,169,000.00	99.63%	EUR	99.63%	17,064.20	1,181,715.52	0.6%
CABPK 1X C, FRN, 15/08/2034, MTGE, CALL	1,000,000.00	93.79%	EUR	93.79%	6,054.89	943,997.89	0.5%
CADOG 11X C, FRN, 15/02/2031, MTGE, CALL	1,000,000.00	93.24%	EUR	93.24%	5,504.89	937,904.89	0.5%
CADOG 8X CRR, FRN, 15/04/2032, MTGE, CALL	1,000,000.00	93.03%	EUR	93.03%	9,430.89	939,730.89	0.5%
CAIXABANK, 1.25%, 18/06/2031, CORP, CALL	1,200,000.00	87.59%	EUR	87.59%	11,753.43	1,062,857.43	0.6%
CANARY WHARF, 1.75%, 07/04/2026, CORP, CALL	1,200,000.00	78.94%	EUR	78.94%	10,096.15	957,400.15	0.5%
CELLNEXFIN, 0.75%, 15/11/2026, CORP, CALL	700,000.00	88.28%	EUR	88.28%	1,956.16	619,916.16	0.3%
CELLNEXFIN, 1.5%, 08/06/2028, CORP, CALL	1,200,000.00	85.30%	EUR	85.30%	14,597.26	1,038,245.26	0.6%
CGMSE 2021-2X B, FRN, 15/10/2035, MTGE, CALL	200,000.00	93.65%	EUR	93.65%	1,840.41	198,148.01	0.1%
CITYCON TREASURY, 1.25%, 08/09/2026, CORP, CALL	900,000.00	78.09%	EUR	78.09%	6,287.68	709,088.68	0.4%
CORDA 23X C, FRN, 25/04/2036, MTGE, CALL	200,000.00	96.47%	EUR	96.47%	2,021.86	194,961.86	0.1%
CREDIT AGRICOLE, 2.3%, 24/10/2026, CORP	150,000.00	93.86%	EUR	93.86%	632.50	141,422.50	0.1%
CREDIT AGRICOLE, 2.7%, 15/07/2025, CORP	200,000.00	97.20%	EUR	97.20%	1,125.00	195,533.00	0.1%
CREDIT AGRICOLE, 2.8%, 16/10/2025, CORP	750,000.00	96.77%	EUR	96.77%	4,316.67	730,099.17	0.4%
CRITERIA CAIXA, 0.875%, 28/10/2027, CORP,	300,000.00	86.55%	EUR	86.55%	1,107.53	260,763.53	0.1%
CTP NV, 0.5%, 21/06/2025, CORP, CALL	1,300,000.00	87.74%	EUR	87.74%	5,039.71	1,145,698.71	0.6%
CTP, 0.625%, 27/11/2023, CORP, CALL	350,000.00	96.77%	EUR	96.77%	743.15	339,434.65	0.2%
DELL BANK INTERN, 0.5%, 27/10/2026, CORP, CALL	300,000.00	88.79%	EUR	88.79%	636.98	266,994.98	0.1%
DELL BANK, 1.625%, 24/06/2024, CORP, CALL	800,000.00	97.21%	EUR	97.21%	9,972.60	787,684.60	0.4%
DEUTSCHE BANK AG, 1.375%, 03/09/2026, CORP, CALL	1,500,000.00	89.56%	EUR	89.56%	11,809.92	1,355,254.92	0.7%
DH EUROPE, 0.2%, 18/03/2026, CORP, CALL	850,000.00	91.07%	EUR	91.07%	60.38	774,146.88	0.4%
DOMETIC GROUP, 2%, 29/09/2028, CORP, CALL	500,000.00	76.49%	EUR	76.49%	5,013.70	387,448.70	0.2%
DOMETIC, 3%, 08/05/2026, CORP, CALL	1,700,000.00	90.82%	EUR	90.82%	45,690.42	1,589,698.42	0.9%
DRYD 2015-39X CRR, FRN, 15/04/2035, MTGE, CALL	800,000.00	95.00%	EUR	95.00%	8,031.47	768,031.47	0.4%
DRYD 2020-79X CR, FRN, 18/01/2035, MTGE, CALL	600,000.00	92.38%	EUR	92.38%	5,680.80	559,965.60	0.3%
E.ON SE, 0.25%, 24/10/2026, CORP, CALL	800,000.00	89.98%	EUR	89.98%	865.75	720,681.75	0.4%

	EATON CAPITAL, 0.697%, 14/05/2025, CORP, CALL	600,000.00	94.04%	EUR	94.04%	3,677.87	567,929.87	0.3%
	EDP, 2.375%, 27/11/2023, CORP, CALL	600,000.00	99.31%	EUR	99.31%	4,841.10	600,701.10	0.3%
	EL CORTE INGLES, PC, 20/06/2023, CORP	300,000.00	99.16%	EUR	99.16%	0.00	297,477.00	0.2%
	EL CORTE INGLES, PC, 25/05/2023, CORP	700,000.00	99.23%	EUR	99.23%	0.00	694,602.08	0.4%
	ELIS, CZ, 06/10/2023, CORP, CALL, CONV (PAR=31.85)	15,000.00	31.17%	EUR	31.17%	0.00	467,535.00	0.3%
	EP INFRASTRUCTURE, 2.045%, 09/10/2028, CORP, CALL	1,550,000.00	75.00%	EUR	75.00%	15,023.75	1,177,570.25	0.6%
	EURO GALAXY, FRN, 24/04/2034, MTGE, CALL	2,250,000.00	94.96%	EUR	94.96%	19,663.88	2,156,171.63	1.2%
	FAURECIA, 2.375%, 15/06/2027, CORP, CALL	1,000,000.00	87.12%	EUR	87.12%	6,927.08	878,077.08	0.5%
	FRESENIUS SE & CO KGAA, 4.25%, 28/05/2026, CORP, CALL	300,000.00	100.63%	EUR	100.63%	4,296.58	306,183.58	0.2%
	GLENCORE CAP FIN, 1.125%, 10/03/2028, CORP, CALL	1,800,000.00	86.06%	EUR	86.06%	1,161.89	1,550,205.89	0.8%
	GRAND CITY PROP, 1.375%, 03/08/2026, CORP, CALL	800,000.00	82.66%	EUR	82.66%	7,232.88	668,528.88	0.4%
	HARVEST CLO, 1.95%, 15/02/2030, MTGE, CALL	1,700,000.00	86.60%	EUR	86.60%	4,143.75	1,476,343.75	0.8%
	HARVEST CLO, FRN, 15/07/2035, MTGE, CALL	500,000.00	99.57%	EUR	99.57%	5,736.58	503,595.08	0.3%
	INTL CONSOLIDATED AIRLIN, 2.75%, 25/03/2025, CORP, CALL	100,000.00	95.52%	EUR	95.52%	45.08	95,568.08	0.1%
	ISS GLOBAL, 1.5%, 31/08/2027, CORP, CALL	500,000.00	89.67%	EUR	89.67%	4,356.17	452,721.17	0.2%
	ISS GLOBAL, 2.125%, 02/12/2024, CORP, CALL	400,000.00	97.13%	EUR	97.13%	2,771.23	391,295.23	0.2%
	JAB HOLDINGS, 1.75%, 25/06/2026, CORP	1,700,000.00	93.52%	EUR	93.52%	22,740.41	1,612,512.41	0.9%
	JUBIL 2018-20XC1, 1.8%, 19/07/2031, MTGE, CALL	1,210,000.00	93.50%	EUR	93.50%	9,867.72	1,141,217.72	0.6%
	JUBIL 2021-25XC1, FRN, 15/10/2035, MTGE, CALL	300,000.00	92.85%	EUR	92.85%	2,760.62	281,296.52	0.2%
	LEONARDO SPA, 2.375%, 08/01/2026, CORP, CALL	1,600,000.00	95.82%	EUR	95.82%	8,536.99	1,541,576.99	0.8%
	LOGICOR FINANCING SARL, 1.625%, 15/07/2027, CORP, CALL	700,000.00	79.10%	EUR	79.10%	8,071.57	561,785.57	0.3%
	LOGICOR FINANCING, 0.75%, 15/07/2024, CORP, CALL	1,000,000.00	92.98%	EUR	92.98%	5,321.92	935,091.92	0.5%
	LYB INTERNATIONAL FINANCE, 0.875%, 17/09/2026, CORP, CALL	600,000.00	90.11%	EUR	90.11%	2,804.79	543,434.79	0.3%
	MADISON PARK 17X, FRN, 27/07/2034, MTGE, CALL	900,000.00	92.29%	EUR	92.29%	7,257.60	837,867.60	0.5%
	MADISON PARK 20XB1, FRN, 15/10/2036, MTGE, CALL	500,000.00	100.25%	EUR	100.25%	10,819.86	512,069.86	0.3%
	MEDTRONIC, 1.125%, 07/03/2027, CORP, CALL	700,000.00	91.88%	EUR	91.88%	516.39	643,641.39	0.3%
	MONDI FINANCE EUROPE, 2.375%, 01/04/2028, CORP, CALL	600,000.00	92.01%	EUR	92.01%	14,210.96	566,282.96	0.3%
	MVM ENERGETIKA, 0.875%, 18/11/2027, CORP, CALL	700,000.00	78.15%	EUR	78.15%	2,231.85	549,274.85	0.3%
	OCI NV, 3.625%, 15/10/2025, CORP, CALL	1,350,000.00	97.76%	EUR	97.76%	22,429.69	1,342,135.69	0.7%
	PROSUS NV, 1.207%, 19/01/2026, CORP, CALL	500,000.00	89.40%	EUR	89.40%	1,173.93	448,178.93	0.2%
	PROSUS, 1.539%, 03/08/2028, CORP, CALL	1,300,000.00	81.44%	EUR	81.44%	13,155.29	1,071,823.29	0.6%
	RWE AG, 3.625%, 13/02/2029, CORP, CALL	1,200,000.00	99.34%	EUR	99.34%	5,482.19	1,197,598.19	0.6%
	RYANAIR DAC, 0.875%, 25/05/2026, CORP	300,000.00	91.18%	EUR	91.18%	2,229.45	275,769.45	0.1%
	SAPPI PAPIER HOLDNG, 3.625%, 15/03/2028, CORP, CALL	1,000,000.00	86.79%	EUR	86.79%	1,510.42	869,360.42	0.5%
	SELP FIN, 0.875%, 27/05/2029, CORP, CALL	1,000,000.00	76.02%	EUR	76.02%	7,383.56	767,563.56	0.4%
	SES SA, 0.875%, 04/11/2027, CORP, CALL	200,000.00	84.26%	EUR	84.26%	704.79	169,216.79	0.1%
	SIGNIFY, 2%, 11/05/2024, CORP, CALL	400,000.00	97.93%	EUR	97.93%	7,200.00	398,928.00	0.2%
	SIRIUS REAL ESTATE, 1.125%, 22/06/2026, CORP, CALL	200,000.00	77.70%	EUR	77.70%	1,738.36	157,134.36	0.1%
	SIRIUS REAL ESTATE, 1.75%, 24/11/2028, CORP, CALL	600,000.00	66.91%	EUR	66.91%	3,653.42	405,095.42	0.2%
	SMURFIT KAPPA ACQ, 2.875%, 15/01/2026, CORP, CALL	1,000,000.00	96.63%	EUR	96.63%	5,989.58	972,239.58	0.5%
	SOCIETE GENERALE, 0.875%, 22/09/2028, CORP, CALL	600,000.00	85.92%	EUR	85.92%	2,732.88	518,240.88	0.3%
	SYNGENTA FIN, 3.375%, 16/04/2026, CORP, CALL	1,700,000.00	96.91%	EUR	96.91%	54,859.93	1,702,397.93	0.9%
	TAURON POLSKA ENERGIA SA, 2.375%, 05/07/2027, CORP	850,000.00	82.56%	EUR	82.56%	14,877.91	716,654.91	0.4%
	TELEFONAKTIEBOLAGET, 1.125%, 08/02/2027, CORP, CALL	1,200,000.00	87.34%	EUR	87.34%	1,886.30	1,049,990.30	0.6%
	TELEFONAKTIEBOLAGET, 1.875%, 01/03/2024, CORP	100,000.00	97.92%	EUR	97.92%	153.69	98,077.69	0.1%
	TEVA PHARM, 1.125%, 15/10/2024, CORP, CALL	300,000.00	94.96%	EUR	94.96%	1,544.18	286,421.18	0.2%
	TEVA PHARM, 4.5%, 01/03/2025, CORP, CALL	200,000.00	98.61%	EUR	98.61%	725.00	197,953.00	0.1%
	TEVA PHARM, 6%, 31/01/2025, CORP, CALL	500,000.00	101.06%	EUR	101.06%	4,889.50	510,164.50	0.3%
	UBS GROUP, VAR, 21/03/2025, CORP, CALL	500,000.00	96.58%	EUR	96.58%	136.61	483,036.61	0.3%
	UNICREDIT, 1.8%, 20/01/2030, CORP	800,000.00	80.97%	EUR	80.97%	2,761.65	650,489.65	0.4%
	UNICREDIT, 2.2%, 22/07/2027, CORP, CALL	100,000.00	91.44%	EUR	91.44%	1,518.90	92,956.90	0.1%
	VERALLIA SA, 1.625%, 14/05/2028, CORP, CALL	1,000,000.00	87.49%	EUR	87.49%	14,291.10	889,161.10	0.5%
	VITERRA FIN, 0.375%, 24/09/2025, CORP, CALL	400,000.00	90.28%	EUR	90.28%	772.60	361,884.60	0.2%
	VITERRA FIN, 1%, 24/09/2028, CORP, CALL	500,000.00	82.00%	EUR	82.00%	2,575.35	412,575.35	0.2%
	VOLKSWAGEN BANK, 2.5%, 31/07/2026, CORP	1,100,000.00	95.21%	EUR	95.21%	18,308.23	1,065,662.23	0.6%
	VOLKSWAGEN FIN, 3.375%, 06/04/2028, CORP	500,000.00	97.47%	EUR	97.47%	16,597.60	503,952.60	0.3%
	VOVONIA SE, 0.25%, 01/09/2028, CORP, CALL	400,000.00	76.22%	EUR	76.22%	578.08	305,446.08	0.2%
	VOYE 4X CR, FRN, 15/10/2034, MTGE, CALL	100,000.00	92.38%	EUR	92.38%	910.07	93,285.07	0.1%
	WENDEL SA, 1.375%, 26/04/2026, CORP, CALL	500,000.00	93.01%	EUR	93.01%	6,385.27	471,435.27	0.3%
	WINTERSHALL DEA FINANCE, 0.84%, 25/09/2025, CORP, CALL	300,000.00	92.34%	EUR	92.34%	1,291.07	278,323.07	0.1%
	WINTERSHALL, 1.332%, 25/09/2028, CORP, CALL	1,000,000.00	83.59%	EUR	83.59%	6,824.22	842,684.22	0.5%
	WPC EUROBOND BV, 2.125%, 15/04/2027, CORP, CALL	750,000.00	90.35%	EUR	90.35%	15,282.53	692,937.53	0.4%
1.2.4.	Acções					0.00	1,989,810.78	1.1%
	BASF, GY	5,434.00	48.39	EUR	48.39		262,951.26	0.1%
	INDUSTRIA DE DISENO TEXTIL SA, SM	10,775.00	30.89	EUR	30.89		332,839.75	0.2%
	L' OREAL, FP	821.00	411.25	EUR	411.25		337,636.25	0.2%
	LVMH, FP	399.00	844.00	EUR	844.00		336,756.00	0.2%
	SAP, GY	1,168.00	116.16	EUR	116.16		135,674.88	0.1%
	SCHNEIDER, FP	2,072.00	153.66	EUR	153.66		318,383.52	0.2%
	SIEMENS, GY	1,779.00	149.28	EUR	149.28		265,569.12	0.1%
1.2.5.	Títulos De Participação					0.00	1,427,030.12	0.8%
	PIMCO MORTGAGE OPPORT-IEURHA, FIM	148,494.29	9.61	EUR	9.61		1,427,030.12	0.8%
1.3.	Mercado Cotações Oficiais Não Membro Da U.E.					376,442.33	55,417,820.26	29.9%
1.3.1.	Títulos De Dívida Pública					8,941.71	999,539.21	0.5%
	CHILE, 1.75%, 20/01/2026, GOVT	500,000.00	94.35%	EUR	94.35%	1,678.08	473,408.08	0.3%
	REP OF INDONESIA, 1.45%, 18/09/2026, GOVT	200,000.00	91.78%	EUR	91.78%	1,541.37	185,091.37	0.1%
	REP OF INDONESIA, 1.75%, 24/04/2025, GOVT	350,000.00	95.81%	EUR	95.81%	5,722.26	341,039.76	0.2%
1.3.3.	Obrigações Diversas					367,500.62	47,510,218.24	25.6%
	ALIMENTATION COUCHE-TARD, 1.875%, 06/05/2026, CORP, CALL	1,100,000.00	93.67%	EUR	93.67%	18,590.75	1,048,960.75	0.6%
	ATHENE GLOBAL FUNDING, 0.625%, 12/01/2028, CORP	1,300,000.00	78.92%	EUR	78.92%	1,736.30	1,027,696.30	0.6%
	AURIZON NETWORK, 2%, 18/09/2024, CORP	400,000.00	97.25%	EUR	97.25%	4,252.05	393,268.05	0.2%
	AURIZON NETWORK, 3.125%, 01/06/2026, CORP	1,200,000.00	96.58%	EUR	96.58%	31,130.12	1,190,030.12	0.6%
	BALL CORP, 1.5%, 15/03/2027, CORP, CALL	1,200,000.00	89.54%	EUR	89.54%	4,425.41	1,078,857.41	0.6%
	BALL, 0.875%, 15/03/2024, CORP, CALL	800,000.00	97.11%	EUR	97.11%	1,720.99	778,632.99	0.4%
	BANK OF AMERICA CORP, FRN, 22/09/2026, CORP, CALL	900,000.00	99.54%	EUR	99.54%	875.70	896,699.70	0.5%
	BANK OF AMERICA, 1.776%, 04/05/2027, CORP, CALL	900,000.00	93.15%	EUR	93.15%	14,495.07	852,800.07	0.5%
	BANK OF AMERICA, FRN, 24/08/2025, CORP, CALL	500,000.00	100.17%	EUR	100.17%	1,789.86	502,639.86	0.3%
	BARCLAYS, 3.375%, 02/04/2025, CORP, CALL	1,160,000.00	99.16%	EUR	99.16%	38,935.50	1,189,203.10	0.6%
	BARCLAYS, FRN, 12/05/2026, CORP, CALL	200,000.00	99.15%	EUR	99.15%	921.79	199,215.79	0.1%
	BARCLAYS, VAR, 31/01/2027, CORP, CALL	200,000.00	95.25%	EUR	95.25%	932.68	191,426.68	0.1%
	BECTON DICKINSON, 0.034%, 13/08/2025, CORP, CALL	700,000.00	92.21%	EUR	92.21%	149.97	645,626.97	0.3%
	BERRY GLOBAL, 1%, 15/01/2025, CORP, CALL	500,000.00	94.77%	EUR	94.77%	1,027.40	474,877.40	0.3%
	BLACKSTONE PRIVATE, 1.75%, 30/11/2026, CORP, CALL	1,500,000.00	84.03%	EUR	84.03%	8,702.05	1,269,092.05	0.7%
	BP CAPITAL MARKETS PLC, 1.573%, 16/02/2027, CORP	705,000.00	93.12%	EUR	93.12%	1,306.45	657,816.55	0.4%
	CITIGROUP INC, 1.5%, 24/07/2026, CORP, CALL	250,000.00	94.06%	EUR	94.06%	2,568.49	237,720.99	0.1%

	DIGITAL EURO FINCO, 2.625%, 15/04/2024, CORP, CALL	100,000.00	97.70%	EUR	97.70%	2,517.12	100,216.12	0.1%
	DIGITAL EURO, 1.125%, 09/04/2028, CORP, CALL	900,000.00	81.90%	EUR	81.90%	9,875.34	747,011.34	0.4%
	DISCOVERY COMMUNICATIONS, 1.9%, 19/03/2027, CORP, CALL	900,000.00	91.76%	EUR	91.76%	561.86	826,392.86	0.4%
	DOVER CORP, 1.25%, 09/11/2026, CORP, CALL	600,000.00	92.32%	EUR	92.32%	2,917.81	556,843.81	0.3%
	DUKE ENERGY CORP, 3.1%, 15/06/2028, CORP, CALL	1,000,000.00	95.33%	EUR	95.33%	24,545.21	977,835.21	0.5%
	DXC TECH, 1.75%, 15/01/2026, CORP, CALL	1,000,000.00	92.44%	EUR	92.44%	3,595.89	927,945.89	0.5%
	EASYJET, 0.875%, 11/06/2025, CORP, CALL	1,200,000.00	93.78%	EUR	93.78%	8,428.77	1,133,764.77	0.6%
	EURONET WORLDWIDE, 1.375%, 22/05/2026, CORP, CALL	1,220,000.00	89.34%	EUR	89.34%	14,385.12	1,104,345.32	0.6%
	EXPERIAN FIN, 1.375%, 25/06/2026, CORP, CALL	583,000.00	93.39%	EUR	93.39%	6,127.49	550,579.53	0.3%
	FORD MOTOR CREDIT, FRN, 01/12/2024, CORP	400,000.00	97.75%	EUR	97.75%	1,138.67	392,126.67	0.2%
	FORD MOTOR CREDIT, FRN, 15/11/2023, CORP	400,000.00	99.49%	EUR	99.49%	1,654.40	399,602.40	0.2%
	GOLDMAN SACHS GROUP INC, 3.375%, 27/03/2025, CORP	400,000.00	99.33%	EUR	99.33%	147.54	397,459.54	0.2%
	GOLDMAN SACHS, FRN, 18/09/2025, CORP	443,000.00	97.19%	EUR	97.19%	367.32	430,919.02	0.2%
	GOLDMAN SACHS, FRN, 23/09/2027, CORP, CALL	300,000.00	99.02%	EUR	99.02%	260.53	297,320.53	0.2%
	GSHOR 2022 1X A2, 25/10/2031, MTGE, CALL	498,500.00	100.00%	EUR	100.00%	4,004.41	502,504.41	0.3%
	HAITONG BANK, FRN, 08/02/2025, CORP	1,500,000.00	99.35%	EUR	99.35%	8,531.88	1,498,841.88	0.8%
	HSBC HOLDINGS, 2.5%, 15/03/2027, CORP	550,000.00	94.90%	EUR	94.90%	601.09	522,529.09	0.3%
	INFORMA, 1.25%, 22/04/2028, CORP, CALL	300,000.00	85.84%	EUR	85.84%	3,523.98	261,037.98	0.1%
	INTERMEDIATE CAP, 1.625%, 17/02/2027, CORP, CALL	1,000,000.00	75.52%	EUR	75.52%	1,869.86	757,059.86	0.4%
	INTERNATIONAL GAME TECH, 3.5%, 15/06/2026, CORP, CALL	1,200,000.00	96.44%	EUR	96.44%	12,366.66	1,169,658.66	0.6%
	IQVIA, 2.25%, 15/03/2029, CORP, CALL	1,112,000.00	85.09%	EUR	85.09%	1,112.00	947,323.92	0.5%
	IQVIA, 2.875%, 15/06/2028, CORP, CALL	500,000.00	89.73%	EUR	89.73%	4,192.71	452,857.71	0.2%
	KINDER MORGAN, 2.25%, 16/03/2027, CORP	600,000.00	93.78%	EUR	93.78%	553.28	563,239.28	0.3%
	MIZUHO FINANCIAL, 4.157%, 20/05/2028, CORP	500,000.00	100.24%	EUR	100.24%	2,220.86	503,435.86	0.3%
	MMS USA, 0.625%, 13/06/2025, CORP, CALL	900,000.00	93.41%	EUR	93.41%	4,484.59	845,201.59	0.5%
	MOODY'S CORP, 1.75%, 09/03/2027, CORP, CALL	400,000.00	93.19%	EUR	93.19%	420.77	373,172.77	0.2%
	MORGAN STANLEY, 1.342%, 23/10/2026, CORP, CALL	900,000.00	93.68%	EUR	93.68%	5,261.37	848,390.37	0.5%
	MPT OPER, 3.325%, 24/03/2025, CORP, CALL	470,000.00	82.96%	EUR	82.96%	298.89	390,201.49	0.2%
	NATIONAL GRID NA INC, 1%, 12/07/2024, CORP	500,000.00	96.52%	EUR	96.52%	3,589.04	486,199.04	0.3%
	NATWEST MARKETS, 4.25% 13/01/2028, CORP	500,000.00	99.89%	EUR	99.89%	4,482.88	503,937.88	0.3%
	NETFLIX, 3.625%, 15/05/2027, CORP	250,000.00	99.14%	EUR	99.14%	3,398.44	251,243.44	0.1%
	NISSAN MOTOR, 2.652%, 17/03/2026, CORP, CALL	1,000,000.00	94.09%	EUR	94.09%	1,014.43	941,884.43	0.5%
	NTPC, 2.75%, 01/02/2027, CORP	1,600,000.00	91.79%	EUR	91.79%	6,991.78	1,475,567.78	0.8%
	PERSHING SQUARE, 1.375%, 01/08/2027, CORP, CALL	1,000,000.00	84.04%	EUR	84.04%	6,818.49	847,218.49	0.5%
	PERUSAHAAN LISTRIK NEGAR, 1.875%, 25/10/2025, CORP	1,300,000.00	96.31%	EUR	96.31%	16,076.37	1,268,158.37	0.7%
	POSCO, 0.5%, 17/01/2024, CORP	1,200,000.00	97.24%	EUR	97.24%	1,200.00	1,168,056.00	0.6%
	RELX, 1.3%, 12/05/2025, CORP, CALL	400,000.00	95.52%	EUR	95.52%	4,601.64	386,673.64	0.2%
	SMITHS GROUP, 2%, 23/02/2027, CORP, CALL	600,000.00	92.59%	EUR	92.59%	1,183.56	556,699.56	0.3%
	SNDP E 2X CR, FRN, 26/01/2036, MTGE, CALL	630,000.00	93.45%	EUR	93.45%	5,561.17	594,265.93	0.3%
	SOUTHERN POWER CO, 1.85%, 20/06/2026, CORP	500,000.00	94.36%	EUR	94.36%	7,197.26	478,977.26	0.3%
	STANDARD IND, 2.25%, 21/11/2026, CORP, CALL	1,150,000.00	86.78%	EUR	86.78%	9,215.75	1,007,208.75	0.5%
	STELLANTIS, 3.75%, 29/03/2024, CORP	950,000.00	100.00%	EUR	100.00%	195.08	950,195.08	0.5%
	STELLANTIS, 3.875%, 05/01/2026, CORP, CALL	200,000.00	100.27%	EUR	100.27%	1,804.79	202,338.79	0.1%
	TAKEDA PHARMACEUTICAL, 2.25%, 21/11/2026, CORP, CALL	700,000.00	95.53%	EUR	95.53%	5,609.59	674,333.59	0.4%
	THAMES WATER, 4%, 18/04/2027, CORP, CALL	500,000.00	100.36%	EUR	100.36%	3,934.43	505,744.43	0.3%
	THERMO FISHER, 1.4%, 23/01/2026, CORP, CALL	500,000.00	94.83%	EUR	94.83%	1,284.93	475,414.93	0.3%
	UBS GROUP, 0.25%, 29/01/2026, CORP, CALL	900,000.00	92.04%	EUR	92.04%	376.03	828,691.03	0.4%
	UBS GROUP, VAR, 17/03/2028, CORP, CALL	500,000.00	100.04%	EUR	100.04%	884.56	501,069.56	0.3%
	UTAH ACQUISITION SUB, 2.25%, 22/11/2024, CORP, CALL	900,000.00	97.31%	EUR	97.31%	7,156.85	882,964.85	0.5%
	VERIZON COMM, 0.875%, 08/04/2027, CORP, CALL	750,000.00	90.42%	EUR	90.42%	6,418.66	684,598.66	0.4%
	WELLS FARGO, 1.338, 04/05/2025, CORP, CALL	740,000.00	96.95%	EUR	96.95%	8,978.89	726,394.09	0.4%
1.3.4.	Accões					0.00	6,908,062.81	3.7%
	3M CO, US, USD	2,975.00	103.99	USD	95.62		284,478.39	0.2%
	ADOBE INC, US, USD	1,194.00	381.82	USD	351.10		419,212.03	0.2%
	ALPHABET INC, US, USD	4,018.00	103.21	USD	94.91		381,331.29	0.2%
	APPLE, US, USD	2,729.00	164.07	USD	150.87		411,721.41	0.2%
	BHP BILLITON, AU, AUD	10,943.00	47.20	AUD	29.01		317,500.37	0.2%
	CISCO SYSTEMS INC, US, USD	8,363.00	51.83	USD	47.66		398,578.66	0.2%
	COCA-COLA, US, USD	6,326.00	61.94	USD	56.96		360,305.69	0.2%
	DIAGEO, LN, GBP	8,331.00	36.13	GBP	41.10		342,402.96	0.2%
	GLOBAL PAYMENTS INC, USD, US	945.00	104.57	USD	96.16		90,867.72	0.0%
	INTEL, US, USD	13,550.00	32.68	USD	30.05		407,185.29	0.2%
	JOHNSON & JOHNSON, US, USD	2,303.00	154.31	USD	141.89		326,782.46	0.2%
	MICROSOFT CORP, US, USD	1,482.00	286.78	USD	263.71		390,811.92	0.2%
	NESTLE, VX, CHF	3,071.00	111.44	CHF	111.80		343,330.90	0.2%
	NIKE, US, USD	3,058.00	121.56	USD	111.78		341,821.13	0.2%
	PFIZER, US, USD	8,055.00	40.35	USD	37.10		298,868.28	0.2%
	PROCTER & GAMBLE, US, USD	2,667.00	147.80	USD	135.91		362,466.76	0.2%
	ROCHE HOLDING, VX, CHF	1,297.00	260.90	CHF	261.74		339,473.62	0.2%
	SAMSUNG GDR, LI, USD	333.00	1,228.50	USD	1,129.66		376,175.17	0.2%
	UPS, US, USD	2,052.00	192.25	USD	176.78		362,755.86	0.2%
	VISA INC, US, USD	1,706.00	224.38	USD	206.33		351,992.90	0.2%
3.	Unidades De Participação De Instituições De Investimento Colectivo					0.00	34,308,476.90	18.5%
3.1.	Fundos Harmonizados					0.00	34,308,476.90	18.5%
	IMOFID, FII	713,357.00	48.09	EUR	48.09		34,308,476.90	18.5%
5.	Liquidez					0.00	6,555,557.03	3.5%
5.1.	À Vista					0.00	6,555,557.03	3.5%
	Depósitos à Ordem					0.00	6,555,557.03	3.5%
5.2.	A Prazo					1,989.17	1,101,989.17	0.6%
	BOC LUX SUC PORTUGAL, DP, 3.1%, 12/06/2023	1,100,000.00		EUR		1,989.17	1,101,989.17	0.6%
7.	Operações Com Produtos Derivados						-2,520.75	0.0%
7.2.	Fora De Mercado Regulamentado						-2,520.75	0.0%
7.2.1.	Forwards						-2,520.75	0.0%
	FORWARD EUR vs USD_KBC (1300000 USD) (EUR/USD 17-01-2024)	1.00	-2,741.32	USD	-2,520.75		-2,520.75	0.0%
9.	Outros Activos					0.00	-146,301.65	-0.1%
9.1.	Outros Devedores E Credores					0.00	-146,301.65	-0.1%
	Transacções a Liquidar					0.00	5,783.94	0.0%
	Impostos a Regularizar					0.00	12,256.70	0.0%
	Comissões					0.00	-164,342.29	-0.1%

VALOR TOTAL DA CARTEIRA	185,592,273.07
NÚMERO DE UNIDADES DE PARTICIPAÇÃO	2,016,892.38
VALOR UNITÁRIO UNIDADE PARTICIPAÇÃO	92.01893

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 Renda Absoluta e outras classes de Ativos
	Ponderado	Máximo 10%	Máximo 100%	Máximo 50%

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.):

- Caixigest 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	-0,45%	3,48%	1 Ano	-12,00%
2020	2,31%	6,54%	3 Anos	-3,03%
2021	1,29%	2,00%	5 Anos	n.a.
2022	-12,00%	5,34%	Desde o Inicio	-2,93%



O indicador de risco por produto é detido durante 30 dias.

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