

TECHNICAL & COMMERCIAL INFORMATION

The Fund aims to achieve, in a medium-long term, a growing appreciation of capital based on security and profitability criteria, through the creation and management of a portfolio of predominantly real estate values, preferably located in Portugal, without privileging any zone of the country and may also invest in Real Estate located in other Member States of the European Union.

There is not any type of guarantee for the unit holder concerning to the preservation of the invested capital or the return of the initial investment so, there is a risk of loss.

The Fund does not admit early redemptions, but regarding to the applicable rules, it is possible the reimbursement of the total value

of the invested units, if there is a liquidation and distribution of the fund, or in exceptional cases when the regulator does not oppose the reduction of the capital of the fund.

The Fund is intended to be placed with investors not qualified with a moderate risk profile, with the ability to take on the risk characteristics of the real estate market with a perspective of capital appreciation stability in the medium and long term compatible with the conditions of real estate market and its profitability potential Real Estate Asset Value could not represent less than 2/3 of the Fund.

Reference: This Fund may not be appropriate for investors who wish to withdraw their money in less than five years.

Maxirent Units are traded on the regulated market,
quoted through Euronext.

SYNTHETIC RISK INDICATOR

The shaded area of the scale below shows the classification of the Fund in terms of their risk, based on historical data.

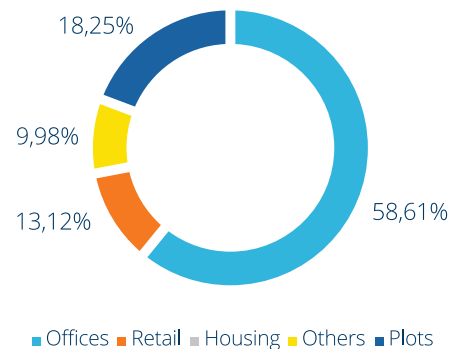
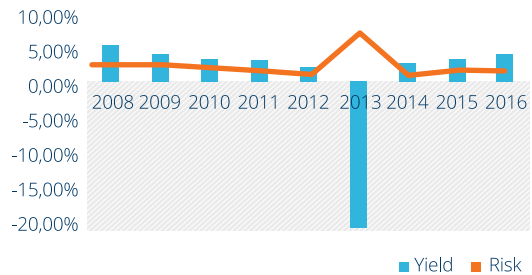


- Historical data may not provide a reliable indication of the future risk profile of the Fund.
- The risk category shown cannot be guaranteed and may differ over time.
- The lowest risk category does not mean that it is a risk-free investment.
- The level of risk and profitability is due to the nature of the investments and fluctuations in its returns in the past.
- The Fund evolves depending on the value of the assets in the portfolio, so it can increase or decrease in value.

YIELD & RISK Maxirent - 2016

	YIELD	RISK
2008	5,74%	1,38%
2009	3,79%	1,80%
2010	3,08%	1,25%
2011	3,14%	0,58%
2012	1,87%	0,46%
2013	-20,94%	7,54%
2014	2,40%	0,42%
2015	3,29%	0,74%
2016*	4,03%	0,63%

* forecast



Subscription Fees

For each subscribed unit share in the capital increase of the Fund, the subscription fee shall not exceed 2% of the value of the unit.

Redemption Fees

For each redeemed share unit, for reduction of the capital of the Fund, the redemption fee is 2% of the value of the unit.

This is the maximum value that can be taken out of your money before it is invested and before being paid the proceeds of your investment.

Management and Depositary Fees

1.35% of the NAV

Variable Management Fee

The variable component of the management fee results from the following formula, with a cap of 1.25% of the NAV: $0,25 \times [\text{Annualized Return Fund} - (3M \text{ Euribor Annual Average} + 1,5\%)]$.