

ASF - Norma Regulamentar N.º 6/2003-R

Entidade Gestora: BBVA Fundos - SGFP, SA
Sede: AV. DA LIBERDADE, NR. 222, 1250-148, LISBOA
Fundo: F.PENSOES BBVA PME
Data: 2026-09-30

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
PARTE I - VALORES PATRIMONIAIS					
1. Valores Mobiliários Cotados					
1.2. Mercado de Cot.Oficiais de Bolsa V.UE					
1.2.1. Títulos de Dívida Pública					
DBR 0 08/15/31	858 200.00	0.01	0.01		7 317.44
FRTR 0 25/11/2031	39 000.00	0.81	0.81		31 588.44
FRTR 0.75 25022028	53 000.00	0.96	0.96	236.32	51 291.22
BGB 0.9% 22062029	1 503 700.00	0.01	0.01	37.08	14 080.59
IRISH 0.2% 18102030	1 139 200.00	0.01	0.01	21.66	10 095.04
SPGB 0.7 30/04/2032	36.00	850.87	850.87	105.63	30 736.95
FRTR 0 25/05/2032	59 000.00	0.79	0.79		46 600.56
FRTR 0 25/11/2030	31 000.00	0.85	0.85		26 353.10
SPGB 2.55 31/10/2032	37.00	935.67	935.67	863.37	35 483.16
BTPS 3.85 15122029	28.00	1 002.62	1 002.62	315.15	28 388.51
FRTR 2.75 25022029	72 000.00	0.98	0.98	1 177.15	71 632.75
FRTR 2.5% 25052030	32 000.00	0.95	0.95	280.55	30 779.75
FRTR 5.5% 25042029	16 000.00	1.04	1.04	380.93	17 061.09
BTPS 0.95 01062032	37.00	844.30	844.30	116.21	31 355.31
SPGB 3.45 31102034	15.00	965.36	965.36	473.55	14 953.95
RFGB 2.5 15042030	39.00	970.13	970.13	448.77	38 283.84
RAGB 2.5% 20102029	157.00	97.62	97.62	370.99	15 697.17
OBL 2.4 18042030	3 000 000.00	0.01	0.01	325.48	29 429.98
BTPS 3.4 01042028	20.00	999.80	999.80	338.14	20 334.14
DBR 2.4% 15112030	2 900 000.00	0.01	0.01	608.28	28 594.15
BTPS 2.7 01102030	47.00	956.76	956.76	631.03	45 598.75
BGB 0.35% 22062032	4 900 000.00	0.01	0.01	46.99	40 292.65
BTPS 2.95 01072030	47.00	969.42	969.42	342.86	45 905.60
RAGB 2.8 20092032	250.00	96.06	96.06	19.18	24 034.18
BTPS 3.25 15112032	16.00	951.22	951.22	195.00	15 414.52
EU 2 .5/2 14102030	16 587.00	0.96	0.96	430.58	16 340.33
EFSF 2.5 11/11/2030	25.00	955.40	955.40	553.08	24 438.08
DBR 2.6 08/15/35	3 200 000.00	0.01	0.01	104.85	29 828.37
BGB 3.4 06/22/36	651 000.00	0.01	0.01	60.64	6 084.41
BTPS 3.15 15032033	41.00	940.95	940.95	53.52	38 632.47
BTPS 3.95 01102041	12.00	901.78	901.78	235.70	11 057.06
FRTR 4.4% 25/05/2057	9 319.00	0.84	0.84	143.79	7 990.95
NETHER 2.75 15072036	5 289.00	0.92	0.92	30.68	4 919.25
BKO 2.1% 15032028	7 400 000.00	0.01	0.01	1 038.84	73 918.48
FRTR 3.8 25062037	19 192.00	0.91	0.91	193.81	17 653.35
EU 2.375 07/12/2029	8 459.00	0.97	0.97	44.03	8 253.57
BTPS 3.8 07/01/36	23.00	941.47	941.47	220.93	21 874.74
DBR 2.9 15022036	2 700 000.00	0.01	0.01	566.33	26 149.37
ESM 2 3/4 06/02/31	1 077 300.00	0.01	0.01	97.40	10 482.03
SPGB 3.4 31102036	96.00	940.29	940.29	1 064.15	91 331.99
FRTR 2.4 24092029	37 000.00	0.96	0.96	14.60	35 586.03
EIB 2.625 16062031	19.00	958.42	958.42	144.84	18 354.82
Sub-total:					1 194 198.14
1.2.2. Outros Fundos Públicos e Equiparados					
KFW 26042029	7.00	980.26	980.26	79.04	6 940.86
KFW 2.5% 09/10/2030	9.00	960.88	960.88	219.45	8 867.37
KFW 2.375 29062029	15.00	972.07	972.07	90.77	14 671.82
ANDAL 3.45 30042036	17.00	940.25	940.25	369.58	16 353.83
ANDALUCIA 3.35 2034	11.00	951.44	951.44	111.05	10 576.89
Sub-total:					57 410.77
1.2.3. Obrigações Diversas					
KFW 2.7 04/01/33	15.00	947.54	947.54	205.68	14 418.78
Sub-total:					1 266 027.69
3. Unidades Particip. Inst.Invest.Colectivo					
3.1. Fundos Harmonizados					
ISCHARES BARC EU CP	704.00	104.64	104.64		73 666.56

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Fundo: F.PENSOES BBVA PME
Data: 2026-09-30

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
ISHARES MSCI EUROPE	5 614.00	39.53	39.53		221 893.35
DBX MSCI EUROPE	1 897.00	117.72	117.72		223 314.84
AXA WORLD EUR CR SHR	195.60	149.42	149.42		29 226.55
DBX MSCI JAPAN - 1C	264.00	19 412.00	108.89		28 747.23
LYXOR UCITS ETF S&P	817.00	79.66	70.15		57 312.32
VANGUARD S&P 500 UCI	187.00	146.15	128.71		24 068.32
ISHARES EURO GB 3-5Y	816.00	156.22	156.22		127 475.52
BBVA CREDITO EUROPA	371.88	142.76	142.76		53 090.22
LYXOR EUROMTS 3-5Y D	914.00	149.44	149.44		136 588.16
ISHARES JPM USD EM B	7 531.00	6.35	5.59		42 082.07
PICTET-EMERG LCL CCY	121.54	128.29	128.29		15 592.97
JPMORGAN F-EM MAR LO	115.83	136.35	136.35		15 793.28
GS EMRG MKT CORP BD	52.00	116.57	116.57		6 061.64
X EUR CORPORATE BOND	1 634.00	160.30	160.30		261 922.03
VONTOBEL EUR CRP MDY	146.66	114.65	114.65		16 814.23
BLACKROCK GIF I EMMK	382.81	113.39	113.39		43 406.83
JPM EMERG MKTS CORP	8.00	112.98	112.98		903.84
MUZIN EMERG MKTS SHO	39.00	122.94	122.94		4 794.66
PICTE-S/T EM CRP BD	81.00	79.53	79.53		6 441.93
LYXOR CORE MSCI JAPA	1 157.00	4 286.03	24.04		27 817.00
AMUNDI PRI EURO COPR	13 232.00	18.55	18.55		245 513.14
DPAM L-BONDS EMK SU	111.31	173.77	173.77		19 341.64
AXA WORLD EMMK SH DU	38.00	118.86	118.86		4 516.68
GL EVO FDS FRT MRK-I	76.59	238.17	238.17		18 240.73
AMUNDI MSCI EUROPE	1 884.00	122.10	122.10		230 036.40
INVESCO EUR CORP BON	2 924.71	11.38	11.38		33 295.13
VAND USDCP1-3 USD	3 217.00	61.73	54.36		174 888.08
UBSETF MSCI JAPAN	875.00	5 670.00	31.81		27 829.98
CAP GRP EM LOCAL DEB	1 513.30	12.84	12.84		19 433.51
SPDR S&P 500 UCITS	40.00	770.30	678.38		27 135.18
SCHRODER INTL EURO C	1 246.38	27.36	27.36		34 101.46
ISHARES USD TRSRY3-7	14 718.00	3.96	3.96		58 247.96
ISHARES S&P 500 SWAP	4 895.00	12.94	11.40		55 791.36
UBS ETF S&P 500	219.00	123.82	109.04		23 880.74
INVESCO S&P 500 ACC	4 198.00	15.51	13.66		57 333.85
XTRACKER S&P500 SW I	1 468.00	42.65	37.56		55 132.42
Sub-total:					2 501 731.80
5. Liquidez					
5.1. A Vista					
5.1.2. Depósitos à Ordem					
Depositos a Ordem					451 572.89
5.2. A Prazo					
5.2.1. Depósitos e Outros Equipados					
Outros					-10 062.26
Sub-total:					441 510.63
PARTE II - VALORES EXTRA-PATRIMONIAIS					
7. Operações com produtos derivados					
7.1. Em Mercado Regulamentado					
7.1.1. Futuros					
FUT EUR/USD CME 1226	1.00				
FUT EUR/USD CME 1226					-125 132.10
FUT EUR/USD CME 1226	1.00	142 087.50	125 132.10		125 132.10
TOTAL DOS VALORES EM CARTEIRA					4 209 270.12

Unidades de Participação em circulação: 586 923.27
Valor Unitário de Unidades de Participação: 7.1718

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Data: 2026-06-30

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
PARTE I - VALORES PATRIMONIAIS					
1. Valores Mobiliários Cotados					
1.2. Mercado de Cot.Oficiais de Bolsa V.UE					
1.2.1. Títulos de Dívida Pública					
DBR 0 08/15/31	858 200.00	0.01	0.01		7 526.41
FRTR 0 25/11/2031	39 000.00	0.85	0.85		33 189.78
FRTR 0.75 25022028	53 000.00	0.97	0.97	136.13	51 501.08
BGB 0.9% 22062029	1 503 700.00	0.01	0.01	2.97	14 289.62
IRISH 0.2% 18102030	1 139 200.00	0.01	0.01	15.92	10 293.78
SPGB 0.7 30/04/2032	36.00	884.08	884.08	42.12	31 869.00
FRTR 0 25/05/2032	59 000.00	0.83	0.83		49 260.28
FRTR 0 25/11/2030	31 000.00	0.88	0.88		27 325.88
SPGB 2.55 31/10/2032	37.00	977.71	977.71	625.55	36 800.82
BTPS 3.85 15122029	28.00	1 032.97	1 032.97	44.18	28 967.34
FRTR 2.75 25022029	72 000.00	1.00	1.00	678.08	72 681.68
FRTR 2.5% 25052030	32 000.00	0.99	0.99	78.90	31 670.26
FRTR 5.5% 25042029	16 000.00	1.07	1.07	159.12	17 337.36
BTPS 0.95 01062032	37.00	884.75	884.75	27.85	32 763.60
SPGB 3.45 31102034	15.00	1 020.88	1 020.88	343.11	15 656.31
RFGB 2.5 15042030	39.00	992.81	992.81	203.01	38 922.60
RAGB 2.5% 20102029	157.00	99.46	99.46	272.06	15 887.91
OBL 2.4 18042030	3 000 000.00	0.01	0.01	144.00	29 975.40
BTPS 3.4 01042028	20.00	1 012.30	1 012.30	167.21	20 413.21
DBR 2.4% 15112030	2 900 000.00	0.01	0.01	432.85	29 217.67
BTPS 2.7 01102030	47.00	990.48	990.48	312.05	46 864.61
BGB 0.35% 22062032	4 900 000.00	0.01	0.01	3.76	42 040.86
BTPS 2.95 01072030	47.00	1 001.58	1 001.58	689.42	47 763.68
RAGB 2.8 20092032	250.00	99.71	99.71	577.26	25 504.01
BTPS 3.25 15112032	16.00	1 003.16	1 003.16	65.00	16 115.56
EU 2 .5/2 14102030	16 587.00	0.99	0.99	326.06	16 738.40
EFSF 2.5 11/11/2030	25.00	987.51	987.51	395.55	25 083.30
DBR 2.6 08/15/35	3 200 000.00	0.01	0.01	822.88	32 228.64
BGB 3.4 06/22/36	651 000.00	0.01	0.01	4.85	6 496.82
BTPS 3.15 15032033	41.00	994.86	994.86	376.69	41 165.95
SPGB 2.35 31032029				216.78	216.78
BTPS 3.95 01102041	12.00	993.82	993.82	118.50	12 044.34
FRTR 4.4% 25/05/2057	9 319.00	0.99	0.99	40.44	9 261.40
SPGB 3.95% 31102056	5.00	980.67	980.67	64.39	4 967.74
NETHER 2.75 15072036	5 289.00	0.98	0.98	46.62	5 228.41
BKO 2.1% 15032028	7 400 000.00	0.01	0.01	647.15	74 118.05
FRTR 3.8 25062037	19 192.00	1.01	1.01	9.99	19 376.64
EU 2.375 07/12/2029	8 459.00	0.99	0.99	88.62	8 471.57
BTPS 3.8 07/01/36	23.00	1 016.60	1 016.60	167.52	23 549.32
DBR 2.9 15022036	2 700 000.00	0.01	0.01	368.98	27 455.11
ESM 2 3/4 06/02/31	1 077 300.00	0.01	0.01	22.73	10 789.91
SPGB 3.4 31102036	61.00	1 004.65	1 004.65	153.42	61 437.07
FRTR 2.4 24092029	37 000.00	0.99	0.99		36 583.01
EIB 2.625 16062031	19.00	993.34	993.34	19.13	18 892.59
Sub-total:					1 207 943.76
1.2.2. Outros Fundos Públicos e Equiparados					
KFW 26042029	7.00	998.99	998.99	32.72	7 025.65
KFW 2.5% 09/10/2030	9.00	991.24	991.24	162.74	9 083.90
KFW 2.375 29062029	15.00	991.77	991.77	0.98	14 877.53
ANDAL 3.45 30042036	17.00	1 002.05	1 002.05	221.75	17 256.60
ANDALUCIA 3.35 2034	11.00	1 005.70	1 005.70	18.17	11 080.87
Sub-total:					59 324.55
1.2.3. Obrigações Diversas					
KFW 2.75 01102027	50.00	1 001.92	1 001.92	1 024.66	51 120.66
BPIFRA 2.75 25112030	1.00	98 701.00	98 701.00	1 680.14	100 381.14

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Fundo: F.PENSOES BBVA PME
Data: 2026-06-30

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
KFW 2.7 04/01/33	15.00	991.77	991.77	101.71	14 978.26
Sub-total:					166 480.06
Sub-total:					1 433 748.37
3. Unidades Particip. Inst.Invest.Colectivo					
3.1. Fundos Harmonizados					
ISCHARES BARC EU CP	704.00	107.74	107.74		75 845.44
ISHARES MSCI EUROPE	5 797.00	40.28	40.28		233 474.18
DBX MSCI EUROPE	1 958.00	118.88	118.88		232 767.04
AXA WORLD EUR CR SHR	195.60	150.43	150.43		29 424.11
DBX MSCI JAPAN - 1C	264.00	18 996.00	102.64		27 096.09
LYXOR UCITS ETF S&P	834.00	77.05	67.63		56 399.67
VANGUARD S&P 500 UCI	191.00	141.74	124.39		23 759.33
ISHARES EURO GB 3-5Y	816.00	160.22	160.22		130 739.52
BBVA CREDITO EUROPA	371.88	143.86	143.86		53 500.52
LYXOR EUROMTS 3-5Y D	914.00	153.15	153.15		139 979.10
PICTET-EMERG LCL CCY	121.54	130.23	130.23		15 828.76
JPMORGAN F-EM MAR LO	115.83	137.16	137.16		15 887.11
GS EMRG MKT CORP BD	52.00	119.32	119.32		6 204.64
X EUR CORPORATE BOND	1 634.00	164.56	164.56		268 882.87
VONTOBEL EUR CRP MDY	146.66	118.25	118.25		17 342.19
BLACKROCK GIF I EMMK	382.81	118.31	118.31		45 290.25
JPM EMERG MKTS CORP	8.00	115.42	115.42		923.36
MUZIN EMERG MKTS SHO	39.00	123.76	123.76		4 826.64
PICTE-S/T EM CRP BD	81.00	80.14	80.14		6 491.34
LYXOR CORE MSCI JAPA	1 157.00	4 201.49	22.70		26 264.99
AMUNDI PRI EURO COPR	13 232.00	19.05	19.05		252 062.98
DPAM L-BONDS EMK SU	111.31	174.66	174.66		19 440.71
AXA WORLD EMMK SH DU	38.00	120.52	120.52		4 579.76
GL EVO FDS FRT MRK-I	76.59	235.49	235.49		18 035.47
AMUNDI MSCI EUROPE	1 946.00	123.46	123.46		240 253.16
INVESCO EUR CORP BON	2 924.71	11.78	11.78		34 446.59
VAND USDCP1-3 USD	3 217.00	61.89	54.32		174 732.74
UBSETF MSCI JAPAN	875.00	5 559.00	30.04		26 281.20
CAP GRP EM LOCAL DEB	1 513.30	12.88	12.88		19 497.52
X S&P 500 SWAP 1D	3 810.00	16.42	14.41		54 899.58
SPDR S&P 500 UCITS	41.00	746.90	655.52		26 876.16
SCHRODER INTL EURO C	1 246.38	28.10	28.10		35 021.16
ISHARES USD TRSRY3-7	14 718.00	4.16	4.16		61 266.62
ISHARES S&P 500 SWAP	4 999.00	12.52	10.99		54 947.76
UBS ETF S&P 500	224.00	121.02	106.21		23 791.89
INVESCO S&P 500 ACC	4 283.00	15.00	13.16		56 384.94
Sub-total:					2 513 445.38
5. Liquidez					
5.1. A Vista					
5.1.2. Depósitos à Ordem					
Depositos a Ordem					365 610.09
5.2. A Prazo					
5.2.1. Depósitos e Outros Equipados					
Outros					-8 963.89
Sub-total:					356 646.20
TOTAL DOS VALORES EM CARTEIRA					4 303 839.95

Unidades de Participação em circulação: 588 005.16
Valor Unitário de Unidades de Participação: 7.3194

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Data: 2026-03-31

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
PARTE I - VALORES PATRIMONIAIS					
1. Valores Mobiliários Cotados					
1.2. Mercado de Cot.Oficiais de Bolsa V.UE					
1.2.1. Títulos de Dívida Pública					
DBR 0 08/15/31	858 200.00	0.01	0.01		7 426.00
FRTR 0 25/11/2031	39 000.00	0.84	0.84		32 570.46
FRTR 0.75 25022028	53 000.00	0.96	0.96	37.03	51 027.80
BGB 0.9% 22062029	1 503 700.00	0.01	0.01	104.56	14 254.53
NETHER 0.25% 1507202	23 000.00	0.92	0.92	40.80	21 276.70
IRISH 0.2% 18102030	1 139 200.00	0.01	0.01	10.24	10 149.12
FRTR 0 25022027					
SPGB 0.7 30/04/2032	36.00	869.53	869.53	231.29	31 534.37
FRTR 0 25/05/2032	59 000.00	0.82	0.82		48 312.15
FRTR 0 25/11/2030	31 000.00	0.87	0.87		26 889.09
SPGB 2.55 31/10/2032	37.00	965.54	965.54	390.32	36 115.30
BTPS 3.85 15122029	28.00	1 026.30	1 026.30	313.92	29 050.32
FRTR 2.75 25022029	72 000.00	1.00	1.00	184.44	71 831.64
FRTR 2.5% 25052030	32 000.00	0.98	0.98	679.45	32 005.85
FRTR 5.5% 25042029	16 000.00	1.07	1.07	819.73	18 001.81
BTPS 4 15112030	46.00	1 032.44	1 032.44	691.27	48 183.51
BTPS 0.95 01062032	37.00	864.00	864.00	115.88	32 083.88
SPGB 3.45 31102034	30.00	1 005.83	1 005.83	428.18	30 603.08
RFGB 2.5 15042030	39.00	985.47	985.47	934.93	39 368.26
RAGB 2.5% 20102029	157.00	98.95	98.95	174.21	15 709.36
BTPS 3.15% 15112031	10.00	989.07	989.07	118.34	10 009.04
OBL 2.4 18042030	3 000 000.00	0.01	0.01	865.97	30 533.57
BTPS 3.4 01042028	20.00	1 010.10	1 010.10	338.13	20 540.13
DBR 2.4% 15112030	2 900 000.00	0.01	0.01	259.33	28 862.03
BTPS 2.7 01102030	47.00	978.47	978.47	631.01	46 619.10
BGB 0.35% 22062032	4 900 000.00	0.01	0.01	132.50	41 409.12
BTPS 2.95 01072030	47.00	990.73	990.73	338.08	46 902.39
RAGB 2.8 20092032	250.00	98.49	98.49	402.74	25 025.99
BTPS 3.25 15112032	16.00	984.55	984.55	195.36	15 948.16
EFSF 2.5 11/11/2030	25.00	978.00	978.00	239.73	24 689.73
DBR 2.6 08/15/35	3 200 000.00	0.01	0.01	615.45	31 624.09
BGB 3.4 06/22/36	2 900 900.00	0.01	0.01	205.37	28 669.87
BTPS 3.15 15032033	41.00	975.26	975.26	53.81	40 039.47
SPGB 3.3% 30042036	27.00	982.36	982.36	153.79	26 677.51
SPGB 2.35 31032029	45.00	986.50	986.50		44 392.50
BTPS 3.95 01102041	12.00	964.17	964.17	63.63	11 633.67
FRTR 4.4% 25/05/2057	9 319.00	0.98	0.98	348.25	9 511.72
SPGB 3.95% 31102056	5.00	962.55	962.55	15.15	4 827.90
NETHER 2.75 15072036	26 399.00	0.97	0.97	51.71	25 535.72
BKO 2.1% 15032028	7 400 000.00	0.01	0.01	259.71	73 530.81
EIB 2.625 16062031	19.00	983.91	983.91	76.52	18 770.81
Sub-total:					1 202 146.56
1.2.2. Outros Fundos Públicos e Equiparados					
MADRID 3.462 300434	6.00	1 004.50	1 004.50	190.65	6 217.65
KFW 26042029	7.00	994.92	994.92	170.66	7 135.10
KFW 2.5% 09/10/2030	9.00	983.68	983.68	106.64	8 959.76
KFW 2.375 29062029	15.00	986.77	986.77	74.18	14 875.73
ANDAL 3.45 30042036	17.00	983.83	983.83	75.52	16 800.63
Sub-total:					53 988.87
1.2.3. Obrigações Diversas					
KFW 2.75 01102027	50.00	1 000.20	1 000.20		50 010.00
BPIFRA 2.75 25112030	1.00	97 729.00	97 729.00	994.52	98 723.52
KFW 2.7 04/01/33	15.00	979.69	979.69	54.25	14 749.60
Sub-total:					163 483.12
Sub-total:					1 419 618.55

ASF - Norma Regulamentar N.º 6/2003-R

Entidade Gestora: BBVA Fundos - SGFP, SA
Sede: AV. DA LIBERDADE, NR. 222, 1250-148, LISBOA
Fundo: F.PENSOES BBVA PME
Data: 2026-03-31

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
3. Unidades Particip. Inst.Invest.Colectivo					
3.1. Fundos Harmonizados					
ISCHARES BARC EU CP	704.00	105.92	105.92		74 567.68
ISHARES MSCI EUROPE	6 074.00	36.27	36.27		220 273.61
DBX MSCI EUROPE	2 078.00	106.04	106.04		220 351.12
AXA WORLD EUR CR SHR	195.60	148.31	148.31		29 009.44
DBX MSCI JAPAN - 1C	255.00	16 388.00	89.36		22 787.17
LYXOR UCITS ETF S&P	702.00	66.08	57.47		40 341.49
VANGUARD S&P 500 UCI	160.00	121.86	105.98		16 957.38
ISHARES EURO GB 3-5Y	816.00	159.93	159.93		130 502.88
BBVA CREDITO EUROPA	371.88	141.68	141.68		52 690.34
LYXOR EUROMTS 3-5Y D	914.00	151.19	151.19		138 187.66
PICTET-EMERG LCL CCY	121.54	124.53	124.53		15 135.96
JPMORGAN F-EM MAR LO	115.83	129.73	129.73		15 026.50
GS EMRG MKT CORP BD	52.00	116.20	116.20		6 042.40
X EUR CORPORATE BOND	1 634.00	160.77	160.77		262 690.01
VONTOBEL EUR CRP MDY	146.66	115.19	115.19		16 893.42
BLACKROCK GIF I EMMK	382.81	113.48	113.48		43 441.28
JPM EMERG MKTS CORP	8.00	112.90	112.90		903.20
MUZIN EMERG MKTS SHO	39.00	121.85	121.85		4 752.15
PICTE-S/T EM CRP BD	81.00	78.81	78.81		6 383.61
LYXOR CORE MSCI JAPA	1 120.00	3 613.58	19.70		22 068.86
AMUNDI PRI EURO COPR	13 232.00	18.61	18.61		246 187.98
DPAM L-BONDS EMK SU	111.31	166.14	166.14		18 492.38
AXA WORLD EMMK SH DU	38.00	117.73	117.73		4 473.74
GL EVO FDS FRT MRK-I	76.59	226.74	226.74		17 365.34
AMUNDI MSCI EUROPE	2 061.00	110.03	110.03		226 765.65
INVESCO EUR CORP BON	2 924.71	11.45	11.45		33 479.98
VAND USDCP1-3 USD	3 217.00	61.30	53.31		171 509.91
UBSETF MSCI JAPAN	847.00	4 802.00	26.18		22 178.38
CAP GRP EM LOCAL DEB	1 513.30	12.20	12.20		18 463.33
X S&P 500 SWAP 1D	3 201.00	14.11	12.27		39 273.36
SPDR S&P 500 UCITS	34.00	642.75	559.01		19 006.35
SCHRODER INTL EURO C	1 246.38	27.36	27.36		34 101.46
ISHARES USD TRSRY3-7	14 718.00	4.17	4.17		61 427.04
ISHARES S&P 500 SWAP	4 206.00	10.74	9.34		39 270.39
UBS ETF S&P 500	187.00	104.04	90.49		16 920.75
INVESCO S&P 500 ACC	3 610.00	12.87	11.19		40 407.64
Sub-total:					2 348 329.86
5. Liquidez					
5.1. A Vista					
5.1.2. Depósitos à Ordem					
Depositos a Ordem					379 831.37
5.2. A Prazo					
5.2.1. Depósitos e Outros Equipados					
Outros					-452.94
Sub-total:					379 378.43
TOTAL DOS VALORES EM CARTEIRA					4 147 326.84

Unidades de Participação em circulação: 589 456.51
Valor Unitário de Unidades de Participação: 7.0358

Entidade Gestora: BBVA Fundos - SGFP, SA
Sede: AV. DA LIBERDADE, NR. 222, 1250-148, LISBOA
Fundo: F.PENSOES BBVA PME
Data: 2025-12-31

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
PARTE I - VALORES PATRIMONIAIS					
1. Valores Mobiliários Cotados					
1.2. Mercado de Cot.Oficiais de Bolsa V.UE					
1.2.1. Títulos de Dívida Pública					
DBR 0 08/15/31	858 200.00	0.01	0.01		7 474.06
FRTR 0 25/11/2031	39 000.00	0.84	0.84		32 811.87
FRTR 0.75 25022028	53 000.00	0.97	0.97	336.51	51 615.55
SPBG 1.4% 30072028	58.00	978.51	978.51	342.60	57 096.18
BGB 0.9% 22062029	1 503 700.00	0.01	0.01	71.19	14 336.64
NETHER 0.25% 1507202	23 000.00	0.93	0.93	26.62	21 390.86
RFGB 0.5% 15092029	23.00	931.98	931.98	33.71	21 469.25
IRISH 0.2% 18102030	1 139 200.00	0.01	0.01	4.62	10 206.50
BTPS 2.8% 01122028	33.00	1 011.40	1 011.40	76.15	33 452.35
SPGB 0.5% 31102031	15.00	879.22	879.22	12.53	13 200.83
FRTR 0 25022027	59 000.00	0.98	0.98		57 571.61
SPGB 0.7 30/04/2032	36.00	877.20	877.20	169.15	31 748.35
FRTR 0 25/05/2032	59 000.00	0.83	0.83		48 681.49
FRTR 0 25/11/2030	31 000.00	0.87	0.87		27 073.85
BTPS 3.85 15122029	28.00	1 045.41	1 045.41	47.38	29 318.86
OBL 2.2 13042028	2 249 100.00	0.01	0.01	355.17	22 877.66
FRTR 2.75 25022029	72 000.00	1.01	1.01	1 676.22	74 212.62
FRTR 2.5% 25052030	32 000.00	0.99	0.99	482.19	32 210.19
FRTR 5.5% 25042029	16 000.00	1.09	1.09	602.74	18 093.94
BTPS 4 15112030	46.00	1 054.63	1 054.63	233.81	48 746.79
BTPS 0.95 01062032	37.00	880.24	880.24	28.97	32 597.85
SPGB 3.45 31102034	30.00	1 020.05	1 020.05	172.97	30 774.47
SPGB 3.1% 30072031	43.00	1 017.41	1 017.41	562.42	44 311.05
RFGB 2.5 15042030	39.00	998.63	998.63	694.52	39 641.09
RAGB 2.5% 20102029	157.00	100.15	100.15	77.42	15 800.19
BTPS 3.15% 15112031	10.00	1 010.54	1 010.54	40.03	10 145.43
OBL 2.4 18042030	3 000 000.00	0.01	0.01	688.44	30 692.34
BTPS 3.4 01042028	20.00	1 023.60	1 023.60	169.53	20 641.53
DBR 2.4% 15112030	2 900 000.00	0.01	0.01	87.72	29 017.54
SPGB 3.2% 31102035	41.00	992.77	992.77	219.27	40 922.84
BTPS 2.7 01102030	47.00	996.73	996.73	316.38	47 162.69
BGB 0.35% 22062032	4 900 000.00	0.01	0.01	90.21	41 701.01
EU 2.75 13122032	17 000.00	0.99	0.99	23.05	16 882.29
DBR 0.25% 15082028	3 700 000.00	0.01	0.01	34.97	35 259.71
BTPS 2.95 01072030	47.00	1 009.22	1 009.22	695.15	48 128.49
RAGB 2.8 20092032	250.00	99.84	99.84	230.14	25 190.14
BTPS 3.25 15112032	56.00	1 007.66	1 007.66	231.27	56 660.23
EFSF 2.5 11/11/2030	25.00	991.67	991.67	85.62	24 877.37
DBR 2.6 08/15/35	6 000 000.00	0.01	0.01	769.32	59 497.32
Sub-total:					1 303 493.03
1.2.2. Outros Fundos Públicos e Equiparados					
Madrid 3.137 3004203	18.00	986.32	986.32	495.04	18 248.80
MADRID 3.462 300434	6.00	1 019.00	1 019.00	139.43	6 253.43
KFW 26042029	22.00	1 006.07	1 006.07	393.97	22 527.51
KFW 2.5% 09/10/2030	27.00	996.70	996.70	153.49	27 064.39
Sub-total:					74 094.13
1.2.3. Obrigações Diversas					
BPIFRA 2.75 25112030	1.00	98 847.00	98 847.00	316.44	99 163.44
Sub-total:					1 476 750.60
3. Unidades Particip. Inst.Invest.Colectivo					
3.1. Fundos Harmonizados					
ISCHARES BARC EU CP	704.00	108.49	108.49		76 376.96
ISHARES MSCI EUROPE	6 237.00	36.74	36.74		229 147.38
DBX MSCI EUROPE	2 143.00	107.18	107.18		229 686.74
AXA WORLD EUR CR SHR	195.60	149.38	149.38		29 218.73
DBX MSCI JAPAN - 1C	281.00	15 796.00	85.81		24 111.45

Entidade Gestora: BBVA Fundos - SGFP, SA
Sede: AV. DA LIBERDADE, NR. 222, 1250-148, LISBOA
Fundo: F.PENSOES BBVA PME
Data: 2025-12-31

Designação	Quantidade	Cotação	Cotação (EUR)	Montante Juros (EUR)	Montante Global (EUR)
LYXOR UCITS ETF S&P	691.00	70.58	60.07		41 508.52
VANGUARD S&P 500 UCI	158.00	130.57	111.12		17 556.83
ISHARES EURO GB 3-5Y	816.00	161.18	161.18		131 522.88
BBVA CREDITO EUROPA	371.88	142.43	142.43		52 969.08
LYXOR EUROMTS 3-5Y D	914.00	152.46	152.46		139 348.44
PICTET-EMERG LCL CCY	121.54	125.24	125.24		15 222.26
JPMORGAN F-EM MAR LO	115.83	130.66	130.66		15 134.22
GS EMRG MKT CORP BD	52.00	117.33	117.33		6 101.16
X EUR CORPORATE BOND	1 634.00	162.46	162.46		265 451.47
VONTOBEL EUR CRP MDY	146.66	116.85	116.85		17 136.87
BLACKROCK GIF I EMMK	382.81	116.22	116.22		44 490.18
JPM EMERG MKTS CORP	8.00	114.11	114.11		912.88
MUZIN EMERG MKTS SHO	39.00	122.85	122.85		4 791.15
PICTE-S/T EM CRP BD	81.00	79.40	79.40		6 431.40
LYXOR CORE MSCI JAPA	1 230.00	3 485.25	18.93		23 286.77
AMUNDI PRI EURO COPR	13 232.00	18.79	18.79		248 609.43
DPAM L-BONDS EMK SU	111.31	165.99	165.99		18 475.68
AXA WORLD EMMK SH DU	38.00	118.87	118.87		4 517.06
GL EVO FDS FRT MRK-I	76.59	222.63	222.63		17 050.56
AMUNDI MSCI EUROPE	2 131.00	111.89	111.89		238 443.98
INVECO EUR CORP BON	2 924.71	11.60	11.60		33 940.91
VAND USDCP1-3 USD	3 217.00	61.19	52.08		167 530.41
UBSETF MSCI JAPAN	929.00	4 626.00	25.13		23 344.85
CAP GRP EM LOCAL DEB	1 513.30	12.18	12.18		18 432.01
X S&P 500 SWAP 1D	3 172.00	15.11	12.86		40 801.37
SPDR S&P 500 UCITS	34.00	688.36	585.84		19 918.50
SCHRODER INTL EURO C	1 246.38	27.67	27.67		34 491.32
ISHARES USD TRES 20+	4 205.00	2.89	2.89		12 162.96
ISHARES USD TRSRY3-7	14 718.00	4.28	4.28		62 988.62
ISHARES S&P 500 SWAP	4 179.00	11.47	9.76		40 796.29
UBS ETF S&P 500	186.00	111.90	95.23		17 713.53
INVECO S&P 500 ACC	3 600.00	13.75	11.70		42 127.66
Sub-total:					2 411 750.50
5. Liquidez					
5.1. A Vista					
5.1.2. Depósitos à Ordem					
Depositos a Ordem					332 069.23
5.2. A Prazo					
5.2.1. Depósitos e Outros Equipados					
Outros					-11 507.65
Sub-total:					320 561.58
PARTE II - VALORES EXTRA-PATRIMONIAIS					
7. Operações com produtos derivados					
7.1. Em Mercado Regulamentado					
7.1.1. Futuros					
STOX EUROPE 600MAR26	4.00				
STOX EUROPE 600MAR26					-119 000.00
STOX EUROPE 600MAR26	4.00	29 750.00	29 750.00		119 000.00
TOTAL DOS VALORES EM CARTEIRA					4 209 062.68

Unidades de Participação em circulação: 590 467.87
Valor Unitário de Unidades de Participação: 7.1284