

SAVE THE DATE

EMTA is pleased to present:

Brazil's Capital Markets

Hosted by UBS

**October 16, 2006
2:00 p.m. – 5:00 p.m.***

UBS at One Finsbury Avenue, London

****You are cordially invited to a Cocktail Reception hosted by UBS following the Presentation.***

“The Brazilian Financial Market: a Sophisticated and Sound Environment” - Presented by ANDIMA -- National Association of Financial Institutions

- An Overview of the Fixed Income Market in Brazil
- Infrastructure and Participants
- Foreign Investors: Figures and Participation

“How to Access the Brazilian Financial and Capital Markets” - Presented by Banco Itaú S.A.

- Resolution 2,689/2000
- Legal Requirements and Taxation
- Collective, Holder and Passenger Accounts

“Investing in the Brazilian Public Debt Market” - Presented by Banco Pactual S.A.

- Inflation-Linked, Fixed and Floating Rate Securities
- The Public Debt Management by the National Treasury
- The Secondary Market
- Trading and Pricing vs. Futures and Derivatives

“Local Market” - Presented by Unibanco

- Derivatives
- Liquidity
- Transparency

“Fixed Income Securities Brazilian Market - Seamless Infrastructure and Price Transparency” - Presented by CETIP -- Câmara de Custódia e Liquidação

- CETIP - The Central Securities Depository for Brazilian Fixed Income and OTC Derivatives
- CetipNet - The Electronic Trading Platform for Fixed Income - Concept, Operation and Spectrum of Services Low Risk Operation
- Price Transparency and Monitoring Tools at the Secondary Market

This presentation is part of a series that EMTA is pleased to sponsor on Local Markets opportunities.