

## **CIRCULAR LETTER 3.385**

It divulges the Manual of the Declarant of Brazilian Capitals Abroad - Reference Date 2008

In accordance with Memorandum No. 3.442, of March 3, 2008, which establishes form and conditions for declaration of assets and values owned abroad by individuals or legal entities resident, domiciled or headquartered in Brazil, it is established that the period for declaration related to the reference date of December 31, 2008, starts at 9 am of March 30, 2009 and ends at 8 pm of May 29, 2009. We divulge the Manual of the Declarant of Brazilian Capitals Abroad attached.

2. The present Manual shall be available for consultation in the website of the Brazilian Central Bank in the internet ([www.bcb.gov.br](http://www.bcb.gov.br) >> Câmbio e Capitais Estrangeiros (Exchange and Foreign Capital) >> Capitais Estrangeiros no Exterior (Foreign Capitals Abroad)).
3. This Circular Letter goes into effect on the date of publication.

Brasília, March 23, 2009.

Financial System and Information  
Management Monitoring Department - Desig

Cornélio Farias Pimentel  
Head of Department

Attachment

Brazilian Capitals Abroad – Annual Declaration – Reference Date 2008

Manual of Declarant

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## 1. Introduction

This Manual contains the instructions for the Electronic Declaration of Brazilian Capitals Abroad - BCA, as specified by Memorandum 3.442, of March 3<sup>rd</sup>, 2009.

## 2. General instructions

### 2.1 Legislation

Decree-law 1.060, of 10.21.1969.

Provisional measure 2.224, of 09.04.2001.

Resolution CMN 2.337, of 11.28.1996.

Resolution CMN 3.540, of 02.28.2008.

Memorandum BCB 3.442, of March 3<sup>rd</sup>, 2009.

## 2.2 Declaration obligatoriness

Individuals or legal entities resident, domiciled or headquartered in the Country, acknowledged as such by the tax legislation (related information may be acquired in the following address: <http://www.receita.fazenda.gov.br/GC/Aduana/Guia/ConceitosBásicos.htm>), holders of amounts of any nature, assets in currency, assets and rights kept outside the national territory, whose added values totalize amount equals or superior to the equivalent to one hundred thousand dollars (US\$ 100,000.00), on December 31, 2008.

To verify the equivalence in other currency US\$ 100,000.00, on December 31, 2008, visit <http://www.bcb.gov.br/?txconversao>.

## 2.3 Delivery terms

The information relatively to the year of 2008, with reference date on December 31, 2008, must be declared from 9 am of March 30, 2009 to 8 pm of May 29, 2009. The declaration delivery out of this period subjects the infringing party to the imposition of fine by the Brazilian Central bank.

## 2.4 Declaration Adjustment

During the delivery period, it is possible to send adjustment declaration, with no imposition of fine.

## 2.5 Penalty

The Provisional Measure 2.224, of 09.04.2001, establishes, in its article 1, maximum fine of R\$250,000.00 in case of non-provision of regulatory information required by the Brazilian Central Bank related to Brazilian Capitals Abroad, as well as the provision of false, incomplete, incorrect information or out of the periods and conditions set forth in the regulation. The article 8 of Resolution 3.540, of 02.28.2008, defines the criteria for imposition of those fines, as follows:

I- incorrect or incomplete provision of information within the appropriate time, by occurrence or event individually verified, with the value being doubled charged when the correction or complementation of data is not carried out within the appropriate time by the Brazilian Central Bank - ten percent (10%) of the amount set forth in article 1 of the Provisional Measure 2.224, of 2001, or one percent (1%) of the amount related to the incorrectness, what is smaller;

II-provision of information out of the period and conditions set forth in the regulation - twenty percent (20%) of the amount foreseen in article 1 of the Provisional Measure 2.224, of 2001, or two percent (2%) of the information value, what is smaller;

III- failure in providing information - fifty percent (50%) of the value set forth in article 1 of the

Provisional Measure 2.224, of 2001, or five percent (5%) of the information value that should have been provided, what is smaller;

IV- provision of false information to the Brazilian Central bank - one hundred percent (100%) of the value set forth in article 1 of the Provisional Measure 2.224, of 2001, or ten percent (10%) of the information value that should have been provided, what is smaller."

## 2.6 Service to the Declarant

For clarification of any doubts on the Brazilian Declaration of Brazilian Capitals Abroad or for the solution of any issues related to the completion of the same, the service to the declarant shall be made by means of electronic address [cbe.desig@bcb.gov.br](mailto:cbe.desig@bcb.gov.br), the toll free DDG 0800 7070 173, or in one of the locations of the Brazilian Central Bank listed below:

Brasília  
SBS, Quadra 3, Bloco B  
70074-900 Brasília - DF  
phone: (61) 3414-2141 / 3414-1777

Belo Horizonte  
Av. Álvares Cabral, 1605  
Santo Agostinho  
30170-001 Belo Horizonte - MG  
phone: (31) 3253-7148 / 3253-7049

Curitiba  
Avenida Cândido de Abreu, 344  
Centro Cívico  
80530-914 - Curitiba - PR  
phone: (41) 3281-3295

Porto Alegre  
Rua 7 de setembro, 586  
Centro  
90010-190 - Porto Alegre - RS  
phone: (51) 3215-7324

Recife  
Rua da Aurora, 1.259  
Santo Amaro  
50040-090 - Recife - PE  
phone: (81) 2125-4104 / 2125-4268

Rio de Janeiro  
Av. Presidente Vargas, 730 - 9º andar  
Centro  
20071-900 - Rio de Janeiro - RJ  
phone: (21) 2189-5700 / 2189-5339

Salvador

Av. Garibaldi, 1.211  
Ondina  
40210-901 - Salvador - BA  
phone: (71) 2109-4597

São Paulo  
Av. Paulista, 1.804  
Bela Vista  
01310-922 - São Paulo - SP  
phone: (11) 3491-6289

### 3. How to declare

The Declaration can be made directly on the BCA page in the Brazilian Central Bank website in the internet ([www.bcb.gov.br](http://www.bcb.gov.br) >> Câmbio e Capitais Estrangeiros (Exchange and Foreign Capital) >> Capitais Estrangeiros no Exterior (Foreign Capitals Abroad)), or using the Declaration Program for download, available at the same page, which should be installed in declarant's computer.

#### 3.1 Which program do I use?

Generally speaking, declarations with few items are more effectively recorded directly in the Brazilian Central Bank website. In case of many items, we recommend the use of the Declaration Program for download.

Another factor to be considered is that, by using the downloaded program, the declarations are recorded in the user's computer. In this case, the completion can be made irrespective of availability of connection with the internet, which will be necessary just at the moment of transmission of the file. If they are directly made in the Brazilian Central Bank website, they are recorded in the computers of that Autarchy, with access protected by password.

Finally, to use the BCA program is necessary to use a PC or compatible computer, with operational system Windows 95 or higher, set up for video resolution of 800x600 or higher, with small sources. For the declaration directly on the BCA page in the Brazilian Central Bank website, we recommend the use of a computer with an Internet Explorer 5.0 (or higher) or Firefox 2.0 (or higher) browser installed.

#### 3.2 Declaration directly in the internet

##### 3.2.1 Equipment required

Microcomputer with Internet Explorer 5.0 browser, or higher, or Firefox 2.0 browser or higher.

##### 3.2.2 How to access the application

On the BCA page in the Brazilian Central Bank website in the internet: [www.bcb.gov.br](http://www.bcb.gov.br) >> Câmbio e Capitais Estrangeiros (Exchange and Foreign Capital) >> Capitais Estrangeiros no Exterior (Foreign Capitals Abroad) >> Declaração (Declaration).

#### 3.3 Declaration with the program for download

### 3.3.1 Minimum equipment required

Microcomputer PC or compatible, with operational system Windows 95, or higher, set up for video resolution of 800x600, or higher, with small sources.

### 3.3.2 Obtaining, installing and opening the program

Do download from the BCA page in the Brazilian Central Bank website in the internet, the Declaration Program for download.

Install the program in the computer that is going to be used for making the Declaration, executing the file cbe.exe. It is necessary that such procedure is carried out by a user with machine manager privilege.

Open the program using Iniciar (Start) >> Capitais Estrangeiros no Exterior 2008 (Foreign Capitals Abroad 2008).

### 3.3.3 Starting a new declaration

In the menu located in the top bar of the application, click: Declaração (Declaration) >> Nova (New)

The form will be opened for registration of the declarant (refer to item 4.1 for filling instructions). By pressing the button "OK" after filling in that form, the modality forms for assets abroad and browser tree are opened. The instructions for filling each of the modality forms of assets are described from item 4 on.

### 3.3.4 Opening a declaration already recorded

In the menu located in the top bar of the application, click: Declaração (Declaration) >> Abrir (Open).

Select the declaration desired and type "OK".

### 3.3.5 Importing data from a declaration already recorded

In the menu located in the top bar of the application, click: Declaração (Declaration) >> Importar arquivo (Import file).

Select "Completa (Complete)" to import all data saved or "Parcial (Partial)" to import only the basic data of the declarant and operations.

Click "Abrir (Open)" in the top bar of the application.

Select the imported declaration.

### 3.3.6 Browsing through modalities, submodalities and operations recorded

Select the modalities by the tree in the window to the left of the screen or the tabs to the left

of the modality forms.

Select submodalities by the tree in the window to the left of the screen or the tabs to the right of the forms with that option (Portfolio and Derivative).

Select the operations recorded only by the tree in the window to the left of the screen.

### 3.3.7 Registration

To declare the existence of assets abroad, the titleholder that receives the direct investment or is the debtor of the currency loan, financing and/or leasing must to enroll in the "Registration", option "Não-Residente (Non-Resident)", observing that:

-Não-Residente (Non-Resident): Legal entities with main place of business abroad and individuals characterized as such by the tax legislation. Information concerning that may be obtained in the following address:

[Http://www.receita.fazenda.gov.br/GC/Aduana/Guia/ConceitosBásicos .htm](http://www.receita.fazenda.gov.br/GC/Aduana/Guia/ConceitosBásicos.htm);

-País (Country): Inform the country of residence, headquarters or domicile of the non-resident;

-CNAE (National Code of Economic Activity): Economic activity generator of revenues to legal entities, according to the National Code of Economic Activities - CNAE-2.0. It applies by analogy to the non-resident titleholders.

#### 3.3.7.1 Operationalization of Registration

In the Menu bar, select "Cadastro (Registration)", option "Não-Residente (Non-Resident)", type "+" to include and fill in the fields required.

Type "Sair (Exit)" or use the option "Excluir (Delete)" to clean the screen.

### 3.3.8 Filling in the Application Modality forms

Select the form corresponding to the application modality to be filled in and select the titleholder of the application modality among the non-resident people, if the modality requires it.

Fill in the fields required. The instructions for filling in each modality form of assets start in item 4.

Type "+" to include new operation at the same modality or type "-" to delete.

### 3.3.9 Generation of File for Sending and Transmission

Select "Declaração (Declaration)" in the menu bar.

"Gerar arquivo de envio (Generate transmission file)" (in case there is inconsistencies in the declaration, the report of inconsistencies in the filling of the declaration forms will be automatically generated).

In the window "Gravar – Selecione o Destino (Record - Select Destination)", save the file with the suggested name.

Select "Declaração (Declaration)" in the menu bar.

"Enviar arquivo para o Banco Central (Send file to Central Bank)".

In the window "Enviar – Selecione Arquivo (Send - Select File)", select the declaration filed and type "Abrir (Open)".

The transmission generates report of the file sent to the Brazilian Central Bank, informing the protocol number.

The protocol number is indispensable for verification of status of the Declaration of Brazilian Capitals Abroad to be made available on the BCA page in the Brazilian Central Bank website.

Note: We suggest reading the "Frequent Asked Questions" about the application PSTAW10, used for the transmission of the file, available on the page of the Brazilian Central Bank: <http://www.bcb.gov.br/htms/pstaw10faq.asp>.

<http://www.bcb.gov.br> > Sisbacen > Acesso e Credenciamento (Access and Accreditation) > Aplicativo PASCS10 (Application PASCS10) > Perguntas e respostas mais frequentes – FAQ (Frequent Asked Questions).

### 3.3.10 Printing a Declaration

The option for printing the declaration forms is available after completion.

Find in the left part of the electronic form the option "Relatório (Report)" and double-click the report desired. After the report opening, select the printer icon.

To return, select "Fechar (Close)".

### 3.3.11 Printing a Receipt

After the transmission of the declaration and with the protocol number in hands, the declarant should consult the status of the declaration sent, on the page of the Brazilian Central Bank, whose message should be "Declaração recebida sem erro (Declaration successfully received)", and request printing the corresponding receipt.

## 4. Instructions for filling in the form fields

As much forms of each modality may be filled in as required. However, whenever terms, currency, capital destination country and non-resident person coincide, the operations may be aggregated in the same form, when applicable.



#### 4.1 Declarant

Fields: (the fields in this form appear in different order in the on-line application and in the program installed in the computer).

Person: (only in on-line declaration) select "Física (Individual)" or "Jurídica (Legal Entity)", according to the legal nature of declarant.

CPF/CNPJ: inform the CPF (Taxpayer's Card) or CNPJ (National Register of Legal Entities) of the declarant, according to the case.

Declarante (Declarant): inform the name or trade name of declarant.

E-mail do declarante (Declarant's e-mail): inform a declarant's e-mail for reception of communications from the Brazilian Central Bank relatively to the BCA.

Responsável (Person responsible): inform the name of the person responsible for the declaration. In case of individual declarant, the person responsible is the declarant itself, and his/her name should be repeated in this field.

CPF do responsável (Taxpayer's Card of the responsible): inform the Taxpayer's Card of the person responsible for the declaration. In case of individual declarant, the responsible person is the declarant itself, and his/her Taxpayer's Card number should be repeated in this field.

E-mail do responsável (E-mail of the responsible): inform the e-mail of the person responsible for the declaration. In case of individual declarant, the declarant itself is the responsible, and his/her name should be repeated in this field.

Telefone do responsável (Telephone of the responsible): inform the telephone of the person responsible for the declaration. In case of individual declarant, the person responsible is the declarant itself, and his/her telephone number should be informed in this field.

Senha (Password) (only in the on-line version): create and inform a password of at least 6 and at most 10 alphanumeric characters. Capital letters and small letters change the password.

Confirmar Senha (Confirm Password) (only in the on-line version): repeat the password informed in the field above.

Tax base-year: Inform the tax base-year of declaration.

Declaração é retificadora (Is it a rectifying declaration?): Select "Sim (Yes)" or "Não (No)", whether a rectifying declaration is to be recorded or not (refer to item 2.4).

Research: Como soube do CBE (How did you know about the BCA?): Select how you knew about the BCA among the options listed.

#### 4.2 Deposit Abroad

Currency, checks or withdrawals in financial institution for credit in the client's account.

Fields:

Moeda (Currency): Select the deposit currency.

Valor do depósito (Deposit value): inform the balance value on 12.31.2008.

Valor dos Rendimentos (Revenues value): inform the sum of all net revenues received during the year of 2008.

País do depositário (Depositary's country): inform the depositary institution country.

#### 4.3 Derivative

##### 4.3.1 Derivative: Future / Forward / Swap

Financial instrument whose value derives from an asset pre-defined for sale in a future date. They can be used in hedge operations. Future contracts are standardized and negotiated in stock exchanges, different from Forward contracts, which have an exact date of delivery. Swap, in turn, refers to operations that allow the cash flow exchange of an asset by another or still changing due dates.

Fields:

País de aquisição (Acquisition country): inform the country of the institution responsible for the application administration.

Moeda (Currency): select the application currency, in which all amounts should be informed in this form.

Valor dos ajustes recebidos (Value of adjustments received): inform values of adjustments received during 2008 regarding the outstanding positions on 12.31.2008 according to the flotation of the asset abroad.

Valor dos ajustes pagos (Value of adjustments paid): inform values of adjustments paid during 2008 regarding the outstanding positions on 12.31.2008 according to the flotation of the asset abroad.

Valor da margem de garantia atual (Value of the current margin): inform the value of the margin constituted for the outstanding positions on 12.31.2008.

##### 4.3.2 Derivative: Option

Financial instrument whose value derives from an asset pre-defined for liquidation in a future date. They can be used in hedge operations. Specifically concerning the Options, it refers to the acquisition of the right to purchase or sell a certain assets in a future date, Therefore, the declarant of this modality is the titleholder of the option.

Fields:

País de aquisição (Acquisition country): inform the country of the application market.

Moeda (Currency): select the application currency, in which all amounts should be informed in this form.

Valor cotado em bolsa (Value quoted in stock exchange): inform the value of the options based on the quotation in stock exchange, on 12.31.2008. If not quoted in stock exchange, inform the value and the date of acquisition of options.

Valor de aquisição (Acquisition value): inform the sum of the acquisition values of the options, if in a single currency.

Data de aquisição (Acquisition date): inform the earliest date of acquisition.

#### 4.4 Currency Loan

Inform the amounts related to loans granted to individuals or legal entities resident or domiciled abroad.

Fields:

Devedor não-residente (Non-resident debtor): select, among the "non-resident people" registered by the declarant (refer to item 3.3.7), the loan receiver abroad.

Moeda (Currency): select the currency of the loan, in which all amounts should be informed in this field.

Intercompanhia (Inter-company): inform "sim (yes)" for operation contracted by non-financial companies of the same conglomerate or group, or "não (no)" in other cases.

Valor original (Original value): inform the amount of the contracted operation, in the currency selected in the field "Moeda (Currency)".

Prazo original em meses (Original term in months): inform the total period of the operation, in months.

If flexible or indefinite, inform period lower than or equals 12 for short term, and greater than 12 to long term.

Data inicial (Start date): inform the date in which the remittance of resources occurred.

Número de parcelas de principal a receber (Number of installments relatively to the principal receivable): inform the number of installments of the principal to be received, whether due and overdue amounts.

Número de parcelas de juros a receber (Number of installments relatively to the interest receivable): inform the number of due and overdue installments of interest.

Tipo de Juros (Type of Interest): select "Fixo (Fixed)" when the interest rate is a fixed amount during the whole operation period, or select "Variável (Variable)" when the interest rate is

formed by a variable base (Libor, Prime, TR, etc.) added or decreased, for a spread.

Principal (Principal): inform the dates for reception and the amounts of the principal in the currency selected in the field "Moeda (Currency)".

Juros (Interest): inform the dates for reception and the amounts of the interest installments in the currency selected in the field "Moeda (Currency)", in case of fixed rate, or select the base and inform the spread, in case of variable rate.

#### 4.5 Financing, Leasing and Financial Lease

Financings granted to non-residents for acquisition of goods or exported services. For purposes of Brazilian Capitals Abroad, only those financings granted with own resources and that, when bound to the export of goods, are recorded in Siscomex, are considered. Therefore, it does not include Brazilian export values with period for payment up to 180 days as from the shipment date or date of service rendering, which are considered cash payment. Leasing/Financial lease are contracts that concede the use of fixed assets exported during a specific period of time in exchange for payment.

Fields:

Financiado/Arrendatário não-residente (Non-resident Borrower/Lessee): select the receiver of the financing/lessee abroad, among the "non-resident people" registered by the declarant (refer to item 3.3.7).

Moeda (Currency): select the currency of the financing/leasing/financial lease, in which all amounts should be informed in this form.

Intercompanhia (Inter-company): inform "sim (yes)" for operation contracted by non-financial companies of the same conglomerate or group, or "não (no)" in other cases.

Valor original (Original value): inform the amount of the contracted operation, in the currency selected in the field "Moeda (Currency)", specifying the amount directed to the financing of goods/service or leasing.

Prazo original em meses (Original term in months): inform the total period of the operation, in months. If flexible or indefinite, inform period lower than or equals 12 for short term, and greater than 12 to long term.

Número de parcelas de principal a receber (Number of installments relatively to the principal receivable): inform the number of installments of the principal to be received, whether due and overdue amounts.

Número de parcelas de juros a receber (Number of installments relatively to the interest receivable): inform the number of due and overdue installments of interest.

Tipo de Juros (Type of Interest): select "Fixo (Fixed)" when the interest rate is a fixed amount during the whole operation period, or select "Variável (Variable)" when the interest rate is formed by a variable base (Libor, Prime, TR, etc.) added or decreased, for a spread.

Principal (Principal): inform the dates for reception and the amounts of the principal in the

currency selected in the field "Moeda (Currency)". In leasing/financial lease contracts, the residual value, base for the acquisition of goods or contract renewal, should be informed in aggregate with the last installment.

Juros (Interest): inform the dates for reception and the amounts of the interest installments in the currency selected in the field "Moeda (Currency)", in case of fixed rate, or select the base and inform the spread, in case of variable rate.

#### 4.6 Direct Investment

Participation equal or superior to 10% of the social capital of companies headquartered abroad. Participations lower than 10% should be declared in the form "Portfolio: Equity".

Fields:

Receptor não-residente (Non-resident receiver): select the company that receives the investment abroad among the "Non-resident people" registered by the declarant (refer to item 3.3.7.).

Percentual de participação (participation percentage): inform, in percentage, how much the investment held by the declarant represents in the capital stock of the company receiving the investment.

Moeda do investimento (Investment currency): select the investment currency, in which all values should be informed in this form.

Valor cotado em bolsa (Value quoted in stock exchange): inform the value of interest based on the quotation in stock exchange, on 12.31.2008. If the company does not have shares quoted in stock exchange, inform the sum of amounts and the date of acquisition of the first share.

Data de aquisição (Acquisition date): inform the date of acquisition of the first share.

Valor de aquisição (Acquisition value): inform the sum of the amounts.

Valor do reinvestimento (Reinvestment value): reinvestment is the proportional participation of the investor in the net profit not distributed by the company that receives the investment. Inform the value of reinvested profits in 2008, in the same currency of investment. In case of no reinvested profits in 2008, inform zero (0).

Valor dos lucros/dividendos (Profits/dividends value): inform the profits/dividends values. In case of no profits/dividends in 2008, inform zero (0).

#### 4.7 Other Investments

Inform the investments in real estate and movables kept abroad.

Fields:

País de aquisição (Acquisition country): inform the country of the real estate and movables or any other assets of any kind declared.

Moeda do investimento (Investment currency): select the currency, in which all amounts should be informed in this form.

Valor de aquisição (Acquisition value): inform the investment acquisition value.  
In case of more than one good declared in the same country, inform the sum of amounts, since in the same currency.

Data de aquisição (Acquisition date): inform the acquisition date of the greatest investment.

Valor dos rendimentos (Revenues value): inform net amounts of revenues from investments, received during 2008, in the same investment currency.

Term: select "Curto (Short)" if there is no intention in remaining with the investment for more than 365 days; otherwise, select "Longo (Long)".

Objeto do investimento (Investment object): indicate the investment object or asset: property, piece of art, etc.

## 4.8 Portfolio

### 4.8.1 Portfolio: BDRs

Only depositary institutions should inform the values held by investors resident, domiciled or headquartered in Brazil, in an individualized way, by program authorized by the Securities Commission (CVM).

Brazilian Depositary Receipts (BDRs): Brazilian Depositary Receipts. Certificates of deposit of securities issued in Brazil for a depositary institution. They are backed by securities issued by a foreign legal entity, abroad.

Fields:

País emissor (Issuing country): inform the country of the issuing company of the back-up securities.

Moeda do investimento (Investment currency): select the investment currency, in which all amounts should be informed in this form.

Valor cotado em bolsa (Value quoted in stock exchange): inform the value of certificates based on the quotation in stock exchange, on 12.31.2008. If not quoted in stock exchange, inform the sum of amounts and the date of acquisition of the first certificate.

Valor de aquisição (Acquisition value): inform the acquisition value of the BDR. In case of multiple BDR's in the same country and currency, inform the sum of the BDR's.

Data de aquisição (Acquisition date): inform the date of acquisition of the BDR. In case of multiple BDR's, inform the first date.

Valor dos rendimentos (Profits value): inform the sum of all net profits received as dividends, bonus, subscription rights, etc., during 2008, in the same currency of the investment.

#### 4.8.2 Portfolio: Equity

Inform the values relatively to participations lower than 10% of companies capital abroad, Depositary Receipts (Doctors), share investment fund and other rights related to equity, noting that the DR's are certificates issued by depositary institution with the purpose of negotiation at stock exchanges abroad, representative of shares issued by open companies, negotiated in stock exchange, which remain deposited in custody. The American Depositary Receipts (ADRs) are the DR's issued and negotiated in the United States market.

Fields:

Moeda do investimento (Investment currency): select the investment currency, in which all amounts should be informed in this form.

Valor cotado em bolsa (Value quoted in stock exchange): inform the value of the participation based on the quotation in stock exchange, on 12.31.2008. If the company does not have any shares quoted in stock exchange, inform the value and the date of acquisition of the participation.

Valor de aquisição (Acquisition value): inform the acquisition value of the equity. In case of participation in more than one company in the same country, inform the sum of the amounts, since in the same currency.

Data de aquisição (Acquisition date): inform the date of acquisition of the oldest participation.

Valor dos rendimentos (Profits value): inform all net profits received as dividends, bonus, subscription rights, etc., during 2008, in the same currency of the investment.

País emissor (Issuing country): inform the country of location of the headquarters of the issuing company of the security or the equity right, or the share investment fund administrator.

País de aquisição (Acquisition country): inform the country where the equity asset has been acquired.

#### 4.8.3 Portfolio: Bond

Inform the investments in bonds such as bonus, notes, commercial papers e financial papers, deposit certificates, bank acceptances, treasury bills, debentures.

Investments in Investment Funds Abroad (FIEX) should only be informed by the depositary institutions.

Fields:

Prazo original em meses (Original term in months): inform the total period of the investment, in months. If flexible or indefinite, inform period lower than or equals 12 if there is intention in remaining with the investment for a short term, and greater than 12 for long term.

País emissor (Issuing country): inform the country of location of the headquarters of the issuing company of the security. In case of investment in treasury bills, inform the country of the issuing institution or administrator, in case the investment is carried out by means of

investment funds.

País de aquisição/aplicação (Acquisition/investment country): inform the country where the bond has been acquired.

Moeda do investimento (Investment currency): select the investment currency, in which all amounts should be informed in this form.

Valor cotado em bolsa (Value quoted in stock exchange): inform the value of the bond based on the quotation in stock exchange, on 12.31.2008. If not quoted in stock exchange, inform the value and the date of acquisition of the bonds.

Valor de aquisição (Acquisition value): inform the acquisition value of the equity. If more than one bond issued by one country is declared, inform the sum of the amounts, since in the same currency.

Data de aquisição (Acquisition date): inform the date of acquisition of the oldest participation.

Valor dos rendimentos (Profits value): inform all net profits received during 2008, in the same currency of the investment.

Intercompanhia (Inter-company): inform "sim (yes)" for bonds issued by non-financial companies of the same conglomerate or group, or "não (no)" in other cases.