EMTA is pleased to present:

Brazil's Capital Markets

Hosted by UBS

One Finsbury Avenue *(click here for map)*
London, EC2M 2PP

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

UBS cordially invites you to a Cocktail Reception following the Presentation.

"The Brazilian Financial Market: a Sophisticated and Sound Environment"
Alfredo Penteado de Morães, President of the Board of Directors, 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"
Rogerio Queiroz, Head of Local and International Fixed Income Sales, Banco Itaú S.A.
· Resolution 2,689/2000
· Legal Requirements and Taxation
· Collective, Holder and Passenger Accounts

"Investing in the Brazilian Public Debt Market"
Roberto Sallouti, Executive Director, Global Fixed Income and Trading, Banco Pactual
· 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

"Derivatives – Brazilian Local Markets"
Eduardo Freitas, Head of Fixed Income Sales, Unibanco
· Derivatives
· Liquidity
· Transparency

"Fixed Income Securities Brazilian Market - Seamless Infrastructure and Price Transparency"
Jorge Sant'Anna, Director of Business Development, CETIP -- Câmara de Custódia e Liquidação

- CETIP - The Central Securities Depositary 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.

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If you have any questions or comments,
Please contact Aviva Werner at 646-637-9110.