

Appendix

Banco Central do Brasil Management

Members of the Monetary Policy Committee (Copom)

Banco Central do Brasil Management

Board

Alexandre Antonio Tombini

Governor

Aldo Luiz Mendes

Deputy Governor

Altamir Lopes

Deputy Governor

Anthero de Moraes Meirelles

Deputy Governor

Carlos Hamilton Vasconcelos Araújo

Deputy Governor

Luiz Awazu Pereira da Silva

Deputy Governor

Sidnei Correa Marques

Deputy Governor

Members of the Monetary Policy Committee (Copom)

Voting members

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Deputy Governor

Luiz Awazu Pereira da Silva

Deputy Governor

Sidnei Correa Marques

Deputy Governor

Non-voting members

Tulio José Lenti Maciel

Head of the Department of Economics (Depec)

Adriana Soares Sales

Head of the Research Department (Depep)

João Henrique de Paula Freitas Simão

Head of the Department of Open Market Operations (Demab)

Daso Maranhão Coimbra

Head of the Department of Banking Operations and Payments System (Deban)

Márcio Barreira de Ayrosa Moreira

Head of the Department of International Reserve Operations (Depin)

Renato Jansson Rosek

Head of the Investor Relations Group (Gerin)

Acronyms

Abras	Brazilian Association of Supermarkets
ACC	Advance on Exchange Contracts
ACSP	São Paulo Trade Association
AMs	Asset managers
Anfavea	National Association of Automotive Vehicle Manufacturers
b.p.	basis points
BNDES	Brazilian Development Bank
BNDESp	BNDES Participações S.A.
BoC	Bank of Canada
BoE	Bank of England
BoJ	Bank of Japan
Caged	General File of Employed and Unemployed Persons
CCI	Consumer Confidence Index
CDS	Credit default swap
CMN	National Monetary Council
CNI	National Confederation of Industry
Copom	Monetary Policy Committee
CSI	Current Situation Index
CVM	Securities and Exchange Commission
DAX	Deutscher Aktienindex
ECB	European Central Bank
EI	Expectations Index
Embi+	Emerging Markets Bond Index Plus
EONIA	European Overnight Index Swap
ESM	European Stability Mechanism
Eurostat	Statistical Office of the European Communities
FAO	United Nations Food and Agriculture Organization
FAT	Worker Support Fund
FDI	Foreign Direct Investments
Fecomercio SP	Trade Federation of the State of São Paulo
Fecomércio-RJ	Trade Federation of the State of Rio de Janeiro
Fed	Federal Reserve Bank of New York
Fenabrave	National Federation of Automotive Vehicle Distribution
FGTS	Employment Compensation Fund
FGV	Getulio Vargas Foundation
Finame	Special Industrial Financing Agency
Fipe	Institute of Economic Research Foundation
FTSE 100	Financial Times Securities Exchange Index
Funcex	Foreign Trade Studies Center Foundation

GDP	Gross Domestic Product
Gerin	Investor Relations and Special Studies Department
GFCF	Gross Fixed Capital Formation
GGGD	Gross General Government Debt
HSBC	HSBC Bank Brasil
IBC-Br	Central Bank Index of Economic Activity – Brazil
IBGE	Brazilian Institute of Geography and Statistics
Ibovespa	São Paulo Stock Exchange Index/ Bovespa Index
Ibre	Brazilian Institute of Economics
IC-Br	Commodities Index – Brazil
ICI	Industrial Confidence Index
ICMS	Tax on the Circulation of Merchandises and Services
ICS	Services Confidence Index
IEC	Consumer Expectations Index
IGMI-C	General Real Estate Market Index – Commercial
IGP	General Price Index
IGP-DI	General Price Index - Domestic Supply
IGP-M	General Price Index – Market
INC	National Confidence Index
INCC	National Cost of Construction Index
Inec	National Consumer Expectations Index
INSS	National Social Security Institute
IOF	Financial Operations Tax
IPA-DI	Producer Price Index – Domestic Supply
IPC	Consumer Price Index
IPCA	Extended National Consumer Price Index
IPC-DI	Consumer Price Index – Domestic Supply
IPI	Industrialized Products Tax
IPVA	Tax on Automotive Vehicle Proprietorship
IRPJ	Corporate Income Tax
ISP	Investment Support Program
LOA	Annual Budget Law
LTN	National Treasury Bills
Mercosur	Southern Common Market
MTE	Ministry of Labor and Employment
NTN-B	National Treasury Note – Series B
Nuci	Installed Capacity Utilization Level
OIS	Overnight Index Swap
p.p.	percentage points
p.y.	Per year
PAC	Growth Incentive Program
PAF	Annual Financing Plan
PBC	People's Bank of China
PEA	Overall Labor Force
Petrobras	Brazilian Petroleum Company
Pimes	Monthly Industrial Survey – Employment and Wages
PIM-PF	Monthly Industrial Survey – Physical Production
PMC	Monthly Retail Trade Survey
PME	Monthly Employment Survey
PMI	Purchasing Managers Index

POF	Consumer Expenditure Survey
PPI	Broad Producer Price Index
PSND	Public Sector Net Debt
S&P 500	Standard and Poor's 500
Selic	Special System for Clearance and Custody
Sensex	Bombay Stock Exchange Sensitive Index
SIT	Manufacturing Industry Survey
SNB	Swiss National Bank
TJLP	Long-Term Interest Rate
UCI	Installed Capacity Utilization
USA	United States of America
VaR	Value at Risk
VIX	Chicago Board Options Exchange Volatility Index
XU100	Istanbul Stock Exchange National 100 Index