



associação brasileira das
entidades fechadas de
previdência complementar

ICSS
INSTITUTO CULTURAL
DE SEGURIDADE SOCIAL

SINDAPP
SINDICATO NACIONAL DAS
ENTIDADES FECHADAS DE
PREVIDÊNCIA COMPLEMENTAR

Pension Funds

GENERAL INFORMATION

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ABRAPP

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INTRODUCTION

The complementary private social security in Brazil is organized under the Law 109 of May 2001, which has been created in two levels: closed entities, specific for the employees of a certain company or group of companies, and open entities, accessible to whoever subscribes and defray his own benefit plan. The closed entities regime or Pension Plans is different from the other one due to several fundamental aspects, among them the fact of not aiming at profit distribution. The capitalization regime under which the Pension Plans are organized is what gives them high vitality and efficiency when compared to the Social Security which is common partition or budget regime.

In the first instance, the participating employee forms entirely the resources which guarantee his benefits during the working period, in such a way that at the retirement age, the whole resource mass will be stored.

The Social Security regime consists in the defraying by a certain generation of the benefits granted to the previous generation.

According to the accumulation of savings, the Pension Plans, besides their purpose activity which is clearly social, have a relevant economical function as investors. They are nowadays in Brazil the support of the stock and of the real estate markets, and are capable of driving forward many other economical segments, offering them long-term financing plans.

The Brazilian Pension Plans have acquired great institutional and conceptual maturity. They are capable of offering to the totality of the Country employees the effective protection against the future uncertainties, generating to the Country, at the same time, a mass of new consumers of great importance for the formation of its domestic market.

PROFILE OF THE PENSION PLANS

1. An Achievement of the Working Class

The official system of Social Security in Brazil has not been able to provide employees with guarantees as to the protection of their life standards during retirement, resulting that, implacably, they are ousted of the consumer market at the very moment they put an end to their working period.

All over the developed world, especially in the United States, Germany and Japan, the private complementary system has been the means to solving this dilemma. In Brazil, the Pension Plans regime has been instituted based on these countries experience and it has developed to a level comparable to the best similar systems existing in the world.

It consists of the union efforts of the companies and of their employees for the defraying of the benefit plans, which are always complementary to those of the official system. The employees assisted by the complementary regime are nowadays around 615 thousand in Brazil.

This achievement must be spread to the totality of employees, as other countries have done, so that Brazil may be included in the community of socially responsible nations.

2. Instrument of Human Resources Policies

Pension Plans constitute an extraordinary instrument for the enhancement of work available to companies. By participating of the defraying of benefit plans, they demonstrate their concern about the reproduction of manpower, with the protection of the employees whose energy has been consumed by the productive process and with the maintenance of the domestic consumer market in the Country. It has been demonstrated that companies which do this have a younger and more productive

staff, because its employees do not hesitate in carrying out their right to retirement as soon as it becomes due.

Employees of non-sponsoring companies hesitate in requiring retirement, afraid of endangering their life standards. As a consequence, their staff grows older thereby blocking the access to the company by younger employees.

The constitution of Pension Plans has increasingly appeared in the order of labor petitory actions in large companies, thus making evident the awareness of the employees regarding the importance of social security protection for them, their family and the country as a whole.

3. Instruments of Capital Socialization

Pension Plans are also great investors because of their capacity of accumulating large savings, as a result of the capitalization regime which constitutes the fundamental reason for their vitality.

In the United States this system has invested the amount of US\$ 11,1 trillion in the national economy as well as abroad.

In Japan, the greatest part of exportation financing plans is afforded by the resources of the private complementary social security.

In Brazil the Pension Plans have historically been the support of the stock market, maintaining large portfolios subject to a conservative administration, thus contributing for this market stability.

Besides the investments in the stock market, Brazilian pension plans have financed the main shopping centers in the country as well as innumerable commercial buildings, thus becoming, for many years, a factor of stability in the civil construction market.

These investments, a means activity of the pension plans have the collateral political effect of making the participant employees interested in the economy, and in the development of their companies and that of the Country, because they are indeed the shareholders of the companies in which the pension plans participate.

The development of the mass of resources that constitute the reserves of pension plans will signify an increase of their participation in the capital of many companies – quite a healthy and economically efficient form of socialization.

4. Entity of Private Law

Pension Plans are private, independently from the juridical status of the supporting company. They are constituted to administer resources paid by employees and employers for the defraying of the benefit plans.

The resources originated from the companies integrate the remuneration “basket” of its employees, such as has been negotiated with them. The totality of the resources in the possession of institutions belongs, therefore, to their participants. This is what grants them the private character, according to Law 109/01 and court practice.

Comparative Schedule by Region								August - 2006	
Regional	Investments (R\$ th)	%	Participants	%	Dependents	%	Retired	%	
Middle-North	54.074.331	16,9%	338.621	18,2%	888.930	21,4%	96.258	15,7%	
East	11.978.778	3,7%	91.227	4,9%	211.002	5,1%	38.263	6,2%	
Northeast	9.078.240	2,8%	64.132	3,4%	174.801	4,2%	29.812	4,9%	
Southeast	164.665.082	51,4%	380.125	20,4%	1.093.425	26,4%	296.278	48,2%	
Southwest	61.890.205	19,3%	802.830	43,2%	1.446.946	34,9%	109.951	17,9%	
South	18.925.329	5,9%	182.294	9,8%	331.132	8,0%	43.803	7,1%	
Total	320.611.965	100%	1.859.229	100%	4.146.236	100%	614.365	100%	

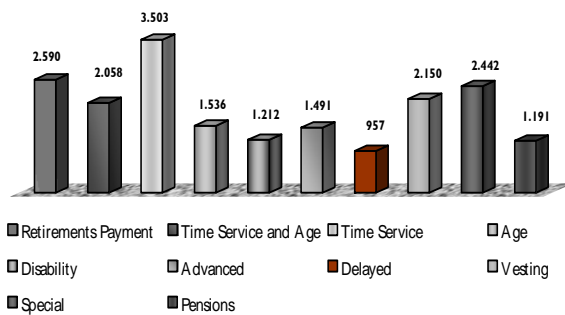
* Regional Composition: Middle-North - RO, AM, RR, GO, DF, AC, MA, MT, MS, PA, PI, TO. East - MG. Northeast - AL, BA, CE, PB, PE, RN, SE. Southeast - RJ, ES. Southwest - SP. South - PR, SC, RS.

Benefits Average				August - 2006	
Type	Payment ¹	Qty	Average		
<u>Retirements</u> Payment	1.110.250	428.607	2.590		
Time Service and Age	49.154	23.883	2.058		
Time Service	741.696	211.731	3.503		
Age	17.270	11.245	1.536		
Disability	62.546	51.602	1.212		
Advanced	114.669	76.917	1.491		
Delayed	2.515	2.627	957		
Vesting	8.459	3.934	2.150		
Special	113.942	46.668	2.442		
<u>Pensions</u>	134.642	113.055	1.191		

¹Accumulated values at period in R\$

Corresponding at entities who sent us the information.

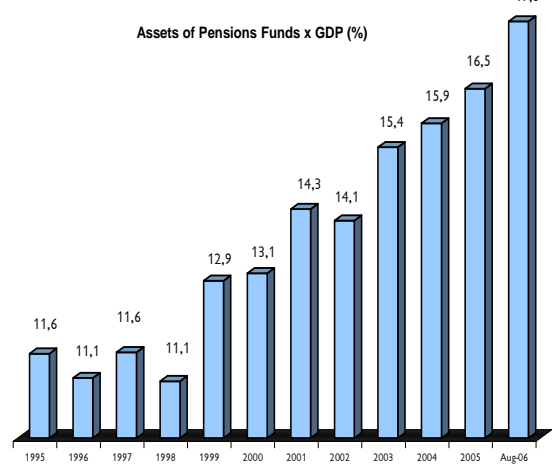
Average



Source: ABRAPP

Assets of Pension Funds X GDP			August - 2006	
Period	Investments R\$ billion	GDP R\$ billion		
1995	74.815	646.192		
1996	86.629	778.887		
1997	101.033	870.743		
1998	101.129	914.188		
1999	125.995	973.846		
2000	144.025	1.101.255		
2001	171.152	1.198.736		
2002	189.280	1.346.028		
2003	240.139	1.556.182		
2004	280.517	1.766.621		
2005	320.200	1.937.598		
Aug-06	344.552	1.937.598		

Assets of Pensions Funds x GDP (%)



Source: ABRAPP, SPC and IBGE

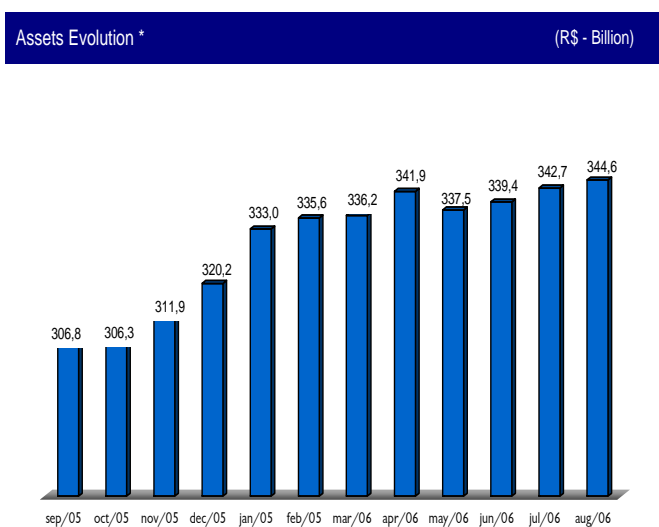
Investments Portfolio																					(R\$ Million)	
Discrimination	Dec-97	%	Dec-98	%	Dec-99	%	Dec-00	%	Dec-01	%	Dec-02	%	Dec-03	%	Dec-04	%	Dec-05	%	Jul-06	%	Aug-06	%
01. Stocks	24.724	28,5	17.465	19,2	30.259	26,3	30.669	23,6	28.614	18,5	26.684	15,8	40.968	19,0	51.188	20,0	59.975	20,3	61.835	19,4	61.676	19,2
02. Real States	9.038	10,4	9.684	10,7	10.110	8,8	10.460	8,0	10.554	6,8	11.330	6,7	11.601	5,4	11.565	4,5	11.836	4,0	11.673	3,7	11.716	3,7
03. Time Deposits	6.623	7,6	8.818	9,7	5.313	4,6	4.145	3,2	4.822	3,1	3.808	2,3	2.680	1,2	2.284	0,9	3.340	1,1	3.960	1,2	3.697	1,2
04. Funds-Fixed Income	16.729	19,3	20.648	22,8	36.423	31,6	47.710	36,7	62.411	40,4	69.089	41,0	96.343	44,6	119.101	46,6	137.098	46,4	152.081	47,6	152.286	47,5
05. Funds-Stocks	9.302	10,7	9.214	10,2	14.066	12,2	14.881	11,4	16.232	10,5	20.067	11,9	21.536	10,0	25.908	10,1	30.772	10,4	32.758	10,3	32.895	10,3
06. Loans to Participants	1.623	1,9	1.740	1,9	1.805	1,6	2.279	1,8	2.742	1,8	3.190	1,9	3.992	1,8	4.883	1,9	5.650	1,9	6.305	2,0	6.394	2,0
07. Real States Loan	3.923	4,5	4.021	4,4	3.868	3,4	3.797	2,9	3.848	2,5	3.438	2,0	3.365	1,6	3.015	1,2	2.483	0,8	2.355	0,7	2.348	0,7
08. Bonds	3.384	3,9	3.229	3,6	2.892	2,5	2.660	2,0	3.201	2,1	3.733	2,2	3.707	1,7	3.467	1,4	3.428	1,2	4.058	1,3	4.242	1,3
09. C Bonds	3.240	3,7	5.918	6,5	7.307	6,3	8.588	6,6	17.513	11,3	22.471	13,3	27.419	12,7	29.871	11,7	35.818	12,1	39.497	12,4	40.460	12,6
10. Others	1.878	2,2	2.382	2,6	3.011	2,6	4.687	3,6	4.496	2,9	4.612	2,7	4.492	2,1	4.429	1,7	4.777	1,6	4.640	1,5	4.830	1,5
11. Transaction Sponsor	6.396	7,4	7.637	8,4	70	0,1	201	0,2	144	0,1	76	0,0	77	0,0	78	0,0	72	0,0	68	0,0	69	0,0
Total	86.861	100	90.757	100	115.124	100	130.077	100	154.578	100	168.498	100	216.180	100	255.788	100	295.250	100	319.232	100	320.612	100

n.a. - not available

Origin Reserv of Pension Funds												(R\$ Million)	
Sector	Dec-97	Dec-98	Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Dec-05	Jul-06	Aug-06		
Financial	43.302	43.876	57.372	64.231	70.782	79.310	105.720	127.139	147.807	159.768	160.711		
Services	27.036	29.700	34.800	39.381	44.275	47.160	58.128	67.779	77.252	80.151	80.774		
Industry	16.523	17.181	22.943	26.465	39.521	42.028	52.332	60.870	70.191	79.313	79.126		
Petrochemicals	4.872	4.952	6.538	8.053	17.482	19.284	22.784	26.089	29.950	32.116	31.990		
Steel	4.614	4.399	5.555	5.973	7.320	8.013	10.837	12.896	14.783	16.830	16.613		
Equipments	1.559	1.598	2.287	2.517	2.825	3.055	4.020	4.882	5.747	7.371	7.422		
Chemicals	1.074	1.235	1.678	1.925	2.241	3.692	4.818	5.837	6.844	8.138	8.195		
Electro Electronics	800	845	1.217	1.309	1.499	1.565	1.908	2.159	2.472	2.764	2.780		
Automobile	700	806	1.176	1.350	1.869	1.998	2.547	2.855	3.114	3.823	3.836		
Food	624	754	1.009	1.183	1.325	1.462	1.866	2.091	2.447	2.789	2.807		
Mining	282	275	328	355	362	286	309	362	445	766	768		
Beverage	334	377	452	540	597	591	730	892	1.009	1.098	1.107		
Others	1.664	1.940	2.703	3.260	4.001	2.082	2.513	2.808	3.379	3.618	3.607		
Total	86.861	90.757	115.115	130.077	154.578	168.498	216.180	255.788	295.250	319.232	320.612		

Investments Growth					(R\$ - Million)	
Period	Investments			* Change %		
	Begining	Ending	%	Annual		
1996	57.461	71.672	24,7%	24,17%		
1997	71.672	86.861	21,2%	23,17%		
1998	86.861	90.757	4,5%	18,20%		
1999	90.757	115.124	26,8%	19,89%		
2000	115.124	130.077	13,0%	18,71%		
2001	130.077	154.578	18,8%	18,73%		
2002	154.578	168.498	9,0%	17,46%		
2003	168.498	216.180	28,3%	18,62%		
2004	216.180	255.788	18,3%	18,59%		
2005	255.788	295.250	15,4%	18,30%		
Aug-06	295.250	320.612	8,6%	17,46%		

* Annual average up to each year's limit



* Assets Represents Available + Realized + Permanent.

Source: ABRAPP

August - 2006

Pos.	Pension Funds	Sponsors	Assets R\$ (TH)	Participants	Dependents	Retired
1	PREVI	BANCO DO BRASIL SA	88.865.406	82.880	243.535	79.162
2	PETROS	PETROBRAS	30.517.616	40.271	165.500	53.221
3	FUNCEF	CEF	23.392.617	54.010	174.030	23.344
4	FUNDACAO CESP	EPTE	11.632.689	18.854	80.248	29.214
5	SISTEL	TELEBRAS SA	8.288.840	6.668	61.675	27.167
6	VALIA	CVRD	7.668.369	36.930	134.039	20.479
7	ITAUBANCO	BANCO ITAU S.A.	7.347.308	31.193	6.315	6.787
8	CENTRUS	BANCO CENTRAL	7.081.915	106	1.778	1.701
9	FORLUZ	CEMIG	5.360.471	10.772	45.457	11.873
10	REAL GRANDEZA	FURNAS SA	4.278.926	5.558	23.219	6.860
11	BANESPREV	BANCO BANESPA	3.854.626	9.701	22.338	7.372
12	FAPEF	BNDES	3.692.488	2.082	4.704	1.340
13	FUNDACAO COPEL	COPEL	3.441.578	8.665	20.732	5.879
14	POSTALIS	EBCT DF	3.041.368	97.002	307.422	14.688
15	TELOS	EMBRATEL	3.005.344	6.722	20.607	5.887
16	HSBC FUNDO DE PENSAR	BANCO ANTONIO DE QUE	2.806.516	53.910	67.570	6.159
17	FUNDACAO ATLANTICO	TELEMAR	2.762.997	13.768	34.269	6.556
18	VISAO PREV	TELESP	2.613.607	10.806	18.057	3.159
19	ELETROCEEE	CGTEE	2.594.230	6.643	15.785	6.611
20	CX EMPR USIMINAS	CX EMPR USIMINAS	2.585.474	15.046	36.121	10.347
21	IBM	IBM	2.422.076	8.424	11.475	1.091
22	ECONOMUS	BANCO NOSSA CAIXA	2.194.635	14.098	27.347	3.800
23	FUNDACAO REFER	REDE FERROVIARIA	2.155.460	6.236	50.140	39.908
24	FUNBEP	BANCO BANESTADO S/A	2.039.600	2.369	11.199	4.988
25	FACHESF	CHESF	1.976.641	5.682	34.345	7.412
26	ELETROS	ELETRONBRAS	1.831.969	2.245	5.349	1.655
27	CBS	CSN	1.788.351	8.514	36.700	20.003
28	CERES	EMBRAPA	1.662.084	8.989	30.320	4.766
29	CAPEF	BANCO BNB	1.635.352	2.556	10.334	4.442
30	PSS	PHILIPS DO BRASIL LT	1.548.447	10.452	17.746	3.900
31	SERPROS	SERPRO	1.415.610	8.211	19.849	2.882
32	FUSESC	BESC	1.306.372	3.473	13.034	4.510
33	FIBRA	ITAIPU BINACIONAL	1.167.955	1.488	3.947	904
34	CITIPREVI	CITIBANK CCTVM	1.166.685	11.774	29.744	385
35	UNILEVERPREV	GESSY LEVER	1.131.237	11.537	14.843	879
36	ELOS	ELETROSUL	1.126.593	1.318	6.080	2.540
37	ATTILIO FONTANA	SADIA S/A	1.119.822	17.230	46.816	3.985
38	VOLKSWAGEN	VOLKSWAGEN	1.114.723	27.552	44.744	2.628
39	FUNDACAO 14	BRASIL TELECOM	1.106.520	4.139	15.144	1.373
40	FUNDACAO ITAUSA	ITAUTEC SA	1.104.224	8.762	13.972	728
41	CELOS	CELESC	1.103.121	4.505	11.229	3.846
42	FUNDACAO BANRISUL	BANRISUL	1.078.910	8.364	21.626	4.841
43	BANDEPREV	BANDEPE	1.030.363	432	4.238	1.763
44	GEAP	INSS	1.018.608	73.786	178.678	0
45	FEMCO	COSIPA	1.014.486	6.005	27.867	9.196
46	BB PREVIDENCIA	BANCO DO BRASIL SA	1.008.380	46.621	29.015	830
47	BRASLIGHT	LIGHT ELETRICIDADE	965.585	4.034	11.435	6.348
48	ACOS	ACO MINAS GERAIS	964.782	4.944	10.495	1.303
49	INSTITUTO AMBEV	AMBEV	946.253	3.614	7.066	1.775
50	PREVIMINAS	COMIG	928.739	22.677	40.830	3.671
51	FUNSSSEST	CST-CIA SIDERURGICA	922.441	4.512	12.663	1.268
52	SABESPREV	SABESP	911.681	17.453	42.653	4.008
53	PREVIRB	IRB	900.225	551	2.005	1.354
54	FAELBA	COELBA	846.429	3.225	12.450	1.351
55	INFRAPREV	INFRAERO	834.154	8.774	10.605	2.430
56	FUNDACAO BRTPREV	BRASIL TELECOM	818.584	2.023	7.549	4.360
57	PRECE	CEDAE	783.639	5.654	17.186	8.663
58	GERDAU	GERDAU S/A	752.127	12.420	20.022	161
59	PREVINORTE	ELETRONORTE	748.701	3.095	6.542	1.136
60	MULTIPREV	METLIFE	745.911	30.951	77.613	375
61	PREBEG	BCO ESTADO DE GOIAS	702.230	705	2.890	1.349
62	HOLANDAPREVI	ABN AMRO	689.089	27.920	41.736	104
63	FUNEPP	NESTLE	666.403	11.589	38.084	1.422
64	JOHNSON & JOHNSON	JOHNSON	662.768	5.236	8.590	464
65	REGIUS	BANCO DE BRASILIA SA	647.977	2.047	3.822	764
66	METRUS	METRO	637.835	8.143	18.111	1.722
67	SAO RAFAEL	XEROX COMERCIO E IND	615.362	2.987	4.984	402
68	PREVIBAYER	BAYER S/A	604.751	2.200	3.900	1.495
69	FASC	SOUZA CRUZ	602.125	6.627	10.521	557
70	FFMB	PETROLEO IPIRANGA	597.491	3.748	6.139	505

August - 2006

Pos.	Pension Funds	Sponsors	Assets R\$ (TH)	Participants	Dependents	Retired
71	SANPREV	SANTANDER BRASIL S/A	589.154	4.873	7.308	367
72	FUNDACAO PROMON	PROMON ENGENHARIA	586.518	943	2.688	547
73	PRHOSPER	RHODIA ACETOW	585.163	3.720	6.495	1.674
74	FIPECQ	FINEP	579.727	2.927	8.891	365
75	BANESES	BANESTES SEGUROS S.A	570.874	2.164	8.701	1.735
76	BRASILETROS	AMPLA	568.262	1.414	5.421	2.875
77	NUCLEOS	ELETROBRAS	562.718	2.520	5.147	863
78	PREVDOW	DOW BRASIL SA	549.692	2.299	4.384	180
79	BASES	BANCO BANE S.A.	548.674	1.245	3.779	1.299
80	ECOS	ECONOMICO	532.194	277	853	794
81	UBB PREV	BANCO BANDEIRANTES	504.326	8.526	14.719	364
82	FORD	FORD	501.809	11.388	15.697	1.463
83	FASASS	AMERICA DO SUL	481.096	356	1.616	801
84	SAO BERNARDO	BRASILIT SA	472.764	9.565	19.183	1.316
85	FUSAN	SANEPAR	468.904	5.635	12.346	2.030
86	PREVINOR	POLIBRASIL RESINAS	468.533	2.420	3.253	891
87	PREVI-ERICSSON	ERICSSON	464.445	1.967	3.560	348
88	DESBAN	BANCO BDMG	460.913	521	1.752	373
89	FAELCE	COELCE	450.415	1.347	4.973	2.238
90	REDEPREV	REDE	449.429	5.778	14.100	1.542
91	FACEB	CEB	440.281	1.093	3.289	905
92	ACEPREV	ACESITA S/A	419.725	3.312	11.586	543
93	PREVUNIAO	WHITE MARTINS SA	415.534	4.991	8.856	485
94	MULTIPLA	BANCO CREDIBANCO-SP	413.466	8.181	8.180	324
95	AGROS	UFV	413.114	4.231	14.010	782
96	ARUS	ARACRUZ	408.023	3.870	7.465	544
97	PREVHAB	CEF	402.099	65	777	609
98	PREVIBOSCH	ROBERT BOSCH LTDA	398.239	13.269	21.908	460
99	MULTIPENSIONIS	BRAM	385.915	22.153	31.181	441
100	PREVI NOVARTIS	NOVARTIS BIOCENCIAS	379.232	2.240	5.713	355
101	PREVID EXXON	ESSO	373.707	1.700	4.154	358
102	BASF	BASF S/A	368.764	3.367	10.395	222
103	ISBRE	BCO REG DES EXT SUL	357.987	448	1.276	304
104	ESCELSOS	ESCELSA	354.663	1.281	4.248	1.042
105	CELPOS	CELPE	346.286	1.798	6.215	3.261
106	SARAH PREVIDENCIA	APS	337.534	4.495	9.002	34
107	PREVISC	FIESC	332.175	6.162	8.167	965
108	FUNDACAO CORSAN	CORSAN	312.100	4.350	12.621	2.607
109	PREVEME	3M DO BRASIL LTDA	311.830	3.051	5.973	303
110	PREVIG	TRACTEBEL	310.122	838	2.648	345
111	CYAMPREV	CYAMPREV	299.595	22.464	45.568	253
112	COMSHELL	SHELL	295.519	1.618	2.868	356
113	FUNSEJEM	PORTLAND POTY	286.181	25.722	44.069	215
114	SYNGENTA PREVI	SYNGENTA	280.456	1.435	2.109	150
115	ODEPREV	ODEBRECHT S.A	276.085	4.903	7.417	42
116	CAPAF	BANCO AMAZONIA SA	271.436	1.033	6.376	2.522
117	FUNDAMBRAS	CODEMIM	265.325	2.620	5.372	245
118	PORTUS	PORTOBRAS	263.522	2.525	16.202	9.697
119	CARGILLPREV	CARGILL AGRICOLA	262.587	7.151	12.550	79
120	CIBRIUS	CONAB	261.195	1.666	5.215	1.387
121	ABRILPREV	ABRIL S.A.	252.452	5.897	7.328	184
122	UNISYS PREVI	UNISYS	245.426	1.732	4.868	48
123	BANKBOSTON	BANKBOSTON	234.719	4.326	8.410	20
124	GOODYEAR	GOODYEAR	234.635	6.286	7.013	177
125	DUPREV	DUPONT DO BRASIL	220.395	1.801	2.396	138
126	SERGUS	BANCO BANESE	218.530	1.110	2.426	271
127	ENERSUL	ENERSUL S/A	217.265	826	3.132	348
128	IAJA	IASD	216.881	3.978	7.250	823
129	PREVDATA	DATAPREV	216.818	2.289	4.797	1.182
130	CABEC	BANCO BEC	216.350	720	3.230	628
131	SAO FRANCISCO	CODEVASF	211.784	1.002	2.131	635
132	PREVSAN	SANEAGO	207.283	2.378	9.902	1.413
133	PREVICAT	CATERPILLAR	207.010	4.957	12.392	391
134	SUPREV	TRIUNFO SA	204.045	1.266	3.988	1.183
135	COMPREV	COMPESA	196.788	2.497	6.950	1.917
136	WEG	WEG PART. E SERV. SA	192.463	11.014	10.588	53
137	INDUSPREVI	SESI-RS	189.023	3.474	5.578	397
138	DERMINAS	DER - MG	187.863	8.692	13.316	3.262
139	ELETRA	CELG SA	184.330	2.431	6.424	1.223
140	FACEAL	CEAL	181.863	858	3.027	519

August - 2006

Pos.	Pension Funds	Sponsors	Assets R\$ (TH)	Participants	Dependents	Retired
141	PLANEJAR	AVENTIS PHARMA	181.286	1.835	2.405	209
142	PREVIKODAK	KODAK BRASILEIRA	179.135	1.269	2.376	247
143	MENDESPREV	CONSTRUTORA MENDES	169.758	408	1.309	337
144	GASIU	CEG	169.063	156	1.386	1.098
145	COFAPREV	MAGNETI MARELLI	169.034	6.758	10.916	465
146	PREVISCANIA	SCANIA	163.541	2.706	4.614	114
147	PREVICOCOKE	COCA-COLA	161.202	542	1.437	114
148	CAPOF	BANCO MARANHÃO	155.347	349	1.286	418
149	GEBSA-PREV	GENERAL ELETRIC	153.621	6.009	8.322	84
150	MAIS VIDA PREV	MOTOROLA	152.082	4.197	5.307	6
151	BUNGEPREV	CEVAL ALIMENTOS S/A	148.707	26.420	38.524	123
152	FAPERS	ASCAR	147.028	1.816	4.910	275
153	KRAFT PREV	FLEISCHMANN & ROYAL	146.693	6.827	10.118	183
154	CABEA	BEA	143.486	358	1.164	189
155	FUNTERRA	TERRACAP	139.760	238	787	89
156	CAPESESP	FUNASA	135.700	33.900	77.574	509
157	EDS PREV	ELETRONIC DATA	132.677	3.004	4.777	19
158	DANAPREV	DANA ALBURUS SA	132.626	5.321	8.583	45
159	MAGNUS	MAGNESITA	131.856	3.730	7.102	136
160	SEGURIDADE	CIA BRASILEIRA	131.215	559	1.093	234
161	FASERN	COSERN	126.871	704	2.810	358
162	FIOPREV	FIOCRUZ	126.188	4.019	6.764	297
163	PREVINDUS	FIRJAN	124.771	4.011	8.409	1.127
164	FAPA	EMATER-PR	121.373	947	2.740	297
165	PREVIM-MICHELIN	SOCIEDADE MICHELIN	121.315	3.368	3.148	35
166	PREVCUMMINS	CUMMINS BRASIL SA	120.203	1.446	2.022	55
167	SOMUPP	SBC SOCIEDADE BEN	117.689	0	97	165
168	FABASA	EMBASA	117.269	3.353	10.486	252
169	INSTITUTO GEIPREV	INSTITUTO GEIPREV	116.493	180	550	247
170	VIKINGPREV	VOLVO	114.250	2.619	4.338	68
171	SPASAPREV	SAO PAULO ALPARGATAS	108.924	13.150	15.188	96
172	FGV-PREVI	FGV	108.395	1.033	1.229	51
173	TEXPREV	CHERON BRASIL LTDA	108.249	861	1.525	98
174	LILLY PREV	ELI LILLY DO BRASIL	104.508	826	1.250	99
175	CIFRAO	CASA DA MOEDA-CMB	103.745	693	2.107	834
176	PREVMON	MONSANTO	98.491	1.883	4.907	33
177	PERDIGAO	PERDIGAO SA	98.473	20.277	74.213	125
178	PREVIP	CHAMPION	98.086	3.297	7.172	46
179	PORTOPREV	PORTO SEGURO	95.100	2.263	2.155	15
180	FASCEMAR	CEMAR	94.447	1.068	3.019	700
181	FAECES	CESAN	94.401	987	2.388	579
182	PREVI CIBA	CIBA	92.330	350	426	74
183	PREVI GILLETTE	GILLETTE	91.997	1.540	2.534	89
184	MSD PREV	MERCK SHARP & DOHME	88.334	705	1.039	23
185	MARCOPREV	MARCOPOLO	87.682	6.787	14.105	27
186	HSBC INSTITUIDOR	MULTIPLIC	84.520	11.529	4.515	64
187	PREV PEPSICO	QUAKER BRASIL LTDA	81.917	2.160	3.851	16
188	SUPRE	SERCOMTEL	80.933	602	1.435	196
189	CARBOPREV	CARBOCOLOR S.A.	80.869	413	706	12
190	PFIZER PREV	LABORATORIOS PFIZER	79.123	1.767	2.044	38
191	RBS PREV	ADP BRASIL LTDA	76.996	5.252	4.610	65
192	RANDONPREV	RANDON PARTICIPACOES	73.367	7.746	11.082	46
193	MERCAPREV	BM&F	72.905	984	1.814	14
194	SEBRAE PREVIDENCIA	SEBRAE	70.656	3.346	992	9
195	FACEPI	CEPISA	69.130	989	3.775	702
196	BANORTE	BANORTE SEGURADORA	68.915	8	442	613
197	VOITH PREV	VOITH SA	67.875	2.088	4.199	30
198	MAUA PREV	CIMENTO MAUA SA	66.982	1.238	1.893	57
199	FUCAP	CAPEMI	62.971	1.584	1.699	253
200	PREVIDA	BANCO DE TOKYO	61.752	58	174	101
201	PREVBEP	BANCO PIAUI	59.557	98	377	114
202	CISPER	CIA INDL SP E RIO	59.168	3.071	3.436	66
203	FUNDACAO GAROTO	CHOCOLATES GAROTO	57.309	1.502	4.066	148
204	PREVICEL	CELEPAR	57.176	723	797	39
205	FUNASA	SAELPA	57.155	613	1.706	738
206	RECKITTPREV	RECKITT BENCKISER	54.092	831	1.286	53
207	AVONPREV	AVON COSMETICOS	53.870	5.337	5.310	90
208	P&G PREV	PROCTER & GAMBLE	52.347	1.753	3.523	5
209	ROCHEPREV	PRODUTOS ROCHE	50.830	1.526	2.634	21
210	ALPHA	URBS	49.635	1.316	1.734	115

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Pos.	Pension Funds	Sponsors	Assets R\$ (Th)	Participants	Dependents	Retired
211	VISTEON	VISTEON	48.308	2.881	2.729	104
212	WYETH PREV	LABORATORIO WHITE	46.990	934	1.326	56
213	BOMPREV	BOMBRIL SA	46.896	6.924	12.669	8
214	AZENPREV	SYNGENTA	45.997	1.248	2.124	8
215	PREVIHONDA	HONDA AUTOMOVEIS	45.716	9.351	15.282	15
216	SIAS	IBGE	45.491	9.775	9.224	1.263
217	GTMPREVI	USINA ESTIVAS	42.794	17.043	23.094	39
218	INERGUS	ENERGIPE	39.737	1.075	1.838	442
219	SWPREV	SWPREV	39.546	1.261	2.077	28
220	PREVER HAAS	ROHM AND HAAS	39.411	167	548	18
221	PREVYASUDA	YASUDA SEGUROS S.A.	37.841	395	282	70
222	CAFBEF	BANCO BANPARA	37.792	800	1.869	324
223	CAVA	BANCO MERC. INV.	37.719	2.757	0	609
224	PREVIMA	ANDIMA/CETIP/CBLC	37.488	390	656	4
225	PREVILLOYDS	LLOYDS TSB BANK	37.221	1.132	1.012	62
226	FACOPAC	METSO	36.519	1.668	2.804	36
227	UTCPREV	ELEVADORES OTIS	35.585	2.550	4.292	13
228	POUPREV	POUPEX	33.633	830	1.051	8
229	FUMPRESC	CAIXA ASSIST E BESC	31.561	1.285	2.620	300
230	ITAU FUNDO	BHP BILLITON METAIS	31.387	30	78	16
231	PREVI-FIERN	FIERN	27.768	583	1.017	130
232	TRAMONTINAPREV	TRAMONTINAPREV	27.532	4.585	1.678	5
233	MESSIUS	IGREJA MESSIANICA	26.667	564	677	31
234	J&HPP	JOHNSON & HIGGINS	25.558	107	192	34
235	NALCOPREV	NALCO	25.158	595	733	3
236	PREVCHEVRON	CHEVRON	24.795	145	297	23
237	CARFEPE	CARFEPE	23.505	2.214	2.555	23
238	PREV AMERICA LATINA	TOKIO MARINE	22.507	257	308	15
239	FUNDAÇÃO QUANTA	UNICRED	22.318	3.720	6.315	0
240	PREVILEAF	UNIVERSAL LEAF	22.243	4.597	4.720	8
241	BOTICARIO PREV	AEROFARMA	21.364	896	0	5
242	CAGEPREV	CAGECE	20.819	949	1.672	16
243	BIEMPRESARIAL	BIERMANN	20.723	655	1.244	9
244	KPMG PREV	KPMG AUDITORES	18.924	1.423	2.129	33
245	FUCAE	CAIXA ECON. ESTAD. R	18.035	4.459	8.234	0
246	FAPECE	EMPRESA DE ASSIST.TE	17.832	302	699	152
247	UNIPREVI	UNIFENAS	16.490	6	42	23
248	GZM-PREVI	GAZETA MERCANTIL S.A	16.157	32	25	13
249	OABPREV-SC	OAB-SC	15.541	1.470	1.474	5
250	FUNCASAL	CASAL	15.421	982	2.576	445
251	URANUS	CNEN	12.964	8	26	69
252	COHAPREV	COHAPAR	9.584	278	451	0
253	IJMS	UNIBANCO SA	9.232	26.324	58.073	317
254	CREMERPREV	CREMERPREV	9.189	1.876	2.272	5
255	ARM PREV	MERITOR DO BRASIL	9.095	2.599	3.779	1
256	ELBA	VALOUREC&MANNESMANN	8.364	5.785	11.255	0
257	MERCER PREV	MERCER MW LTDA	7.823	246	39	0
258	SILIUS	CESA	7.176	104	664	275
259	FAPIEB	DIOCESE ANGL.	6.097	44	95	40
260	ORIOUS	ORION S.A.	5.801	0	35	53
261	MONGERAL	MONGERAL	4.917	248	502	5
262	FUNPADEPAR	IGREJAS EVANGELICAS	4.305	124	292	90
263	MAPPIN	MAPPIN SA	2.865	3411	2.895	74
264	PRODUBAN	BANCO PRODUBAN	2.136	30	67	185
265	FENIPREV	SIMEIRA	1.156	0	0	0
266	FUNDOPARANA	PARANA BANCO SA	1.141	301	258	0
267	DAREXPREV	GRACE BRASIL S/A	620	0	0	0
268	CORRENTE	COATS CORRENTE	2	3052	3.878	80
269	VULCAPREV	VULCAN	0	1.438	3309	71
Total Informed						
Investments (R\$ - Th)						314.173.030
Participants						1.687.137
Dependents						3.859.258
Retired						594.710
Total Estimated						
Investments (R\$ - Th)						320.611.683
Participants						1.859.229
Dependents						4.146.236
Retired						614.365

Fixed Income				
		Limites (Max)		
		Aplicação	Diversificação	
Baixo Risco	I	Títulos de emissão do Tesouro Nacional Títulos de emissão do Banco Central Créditos Securitizados pelo do Tesouro Nacional Títulos de emissão dos Estados Refinanciados pelo Tesouro Nacional Títulos de emissão dos Municípios Refinanciados pelo Tesouro Nacional	100%	20% Se mesmo : * Estado ou Município * Pessoa Juridica Não Financeira
	II	Títulos de emissão dos Estados e Municípios		
	III	Certificado de Deposito Bancário (CDBs) Recibos de Depósito Bancario (RDBs) Letras de crédito do Agronegócio Demais Títulos e/ou Valores Mobiliários de renda fixa de emissão ou coobrigação de instituição financeira Cédulas de produto rural com liquidação financeira que contém com aval de instituição financeira	80%	25% Patrimônio Líquido Emissora
	IV	Depositos de Poupança		
	V	Debentures Cédulas de Crédito Bancário e Cédulas de Crédito Imobiliário Certificados De Recebíveis Imobiliários Certificados Contratos Mercantis de Compra/Venda a Termo de Mercadorias que atendam às condições da Res. 2801/00 Certificados Contratos Mercantis de Compra/Venda a Termo de Serviços que atendam às condições da Res 2801/00 Demais valores mobiliários de renda fixa emitidos por sociedades anônimas (Registradas na CVM)		20% Se mesmo: * Estado * Município * P. Juridica NF
	VI	Cotas Fundos Investimentos Exterior (FIEX - Res. 2111 22/09/94)		
	VII	Cotas de fundos de investimento em direitos creditórios (FIDC) & Cotas de fundos de investimento em Cotas de FIDC	10%	25% PL Fundo
	VIII	Cédulas de produto rural com liquidação financeira que contém com cobertura de seguro Certificados de direitos creditórios do Agronegócio Certificados de recebíveis do Agronegócio	5%	
		Derivativos de renda fixa negociados em bolsa (Mercadoria e futuros) na modalidade "Com Garantia"	80%	20% Se mesmo ...
	Médio/Alto Risco	I	Títulos de emissão dos Estados Títulos de emissão dos Municípios Certificado de Deposito Bancário	20%
II		Recibos de Depósito Bancario Letras de crédito do Agronegócio Cédulas de produto rural com liquidação financeira que contém aval de instituição financeira Demais Títulos/Valores Mobiliários de renda fixa de emissão ou coobrigação de instituição financeira	2%	
III		Depositos de Poupança		
IV		Debentures Cédulas de Crédito bancário e Cédulas de Crédito Imobiliário Certificados De Recebíveis Imobiliários Certificados Contratos Mercantis de Compra/Venda a Termo de Mercadorias que atendam às condições da Res. 2801/00 Certificados Contratos Mercantis de Compra/Venda a Termo de Serviços que atendam às condições da Res. 2801/00 Demais valores mobiliários de renda fixa emitidos por sociedades anônimas (Registradas na CVM)	20%	15% Patrimônio Líquido Emissora
V		Cotas de fundos de investimento em direitos creditórios (FIDC) & Cotas de fundos de investimento em cotas de FIDC	5%	20% Se mesmo : * Estado * Município * Pessoa Juridica Não Financeira
VI		Cotas de fundos de investimento em direitos creditórios (FIDC) & Cotas de fundos de investimento em cotas de FIDC	5%	25% PL Fundo
	Cédulas de produto rural com liquidação financeira que contém com cobertura de seguro Certificados de direitos creditórios do Agronegócio Certificados de Recebíveis do Agronegócio	2%		

Equities									
		Limites Máximos							
		Classificação Companhias				Diversificação			
		Novo mercado N2 Bovespa	N1 Bovespa	Bovespa mais	Outras	Soc. Propósito Não Específico	Soc. Propósito Específico		
Participações	Ações	I Ações, bonus de subscrição de ações, recibos de subscrição de ações, certificados de depósitos de ações de companhia aberta	Até	50%	45%	40%	35%	20% Capital	25% PL
		II Ações subscritas em lançamentos públicos ou em decorrência do exercício de preferência		50%				Votante	(Mesma Entidade)
	III Ações e debentures de emissão de sociedades de propósito específico	no	←						
Outros Ativos	Total	Quotas de fundos de investimento em empresas emergentes e		20%	0%		0%	20% Capital	40% PL
		Quotas de fundos de investimento em participações		←				Total	(Patrocinadora Controladora, Outras de Controle Comum)
		I Certificados depósito valores mobiliários com lastro em ações de emissão de companhia aberta ou de cia que tenha características semelhantes às cias abertas brasileiras com sede no exterior				3%		5% Recursos Entidade (*)	
		II Certificados depósito dessas ações admitidos à negociação em bolsa de valores no País							
		III Debentures com participação em lucros não preponderantemente oriundos de aplicações financeiras							
		IV Certificados representativos de ouro físico - padrão BM&F							
		V Derivativos renda variável negociados bolsa (Mercadoria e futuros) na modalidade "Com Garantia"							
		VI Certificados de potencial adicional de construção (Art. 34 da Lei nº 10.257/01)							

* Limite pode ser majorado ate a 10% no caso de ações representativas de percentual igual ou superior a 2% do Ibovespa, IBX, IBX-50 ou FVG-100

Real Estate					
	Carteiras	Escalonamento			Diversificação
		03 a 05	06 a 08	09	(Max)
Desenvolvimento	Co-participação em empreendimentos imobiliários com vistas a a sua ulterior alienação				25% do empreendimento
Aluguéis e renda	Investimentos em imóveis e realização de empreendimentos geradores de aluguel ou outras rendas de participação				
Fundos Imobiliários	Investimentos em Quotas de fundos de investimento imobiliários	14%	11%	8%	25% do PL do fundo
Outros Investimentos Imobiliários	Inversões em imóveis de uso próprio, dação em pagamento, execução de dívidas ou garantias, ... Terrenos (Vedada aquisição a partir de 25.09.2003 e manutenção a partir de 2005)				4% recursos dos Planos de Benefícios da Entidade em um único imóvel

Loans			
	Carteiras	Limites Máximos	Diversificação
		(Max)	(Max)
Empréstimos	Empréstimos a participantes e assistidos	15% no conjunto dos investimentos	
Financiamentos	Financiamento imobiliário a participantes e assistidos		10%