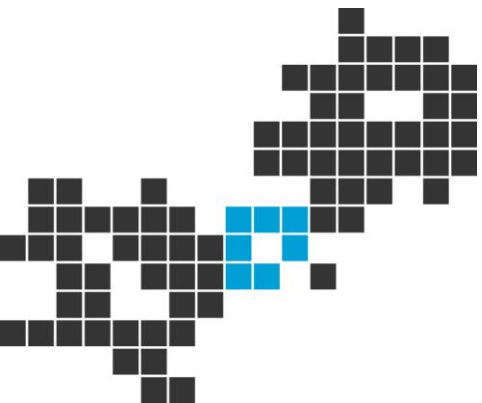


EXACT INVEST – ECONOMIC FACTSHEET FOR BRAZIL

HANDS-ON IN LATIN AMERICA



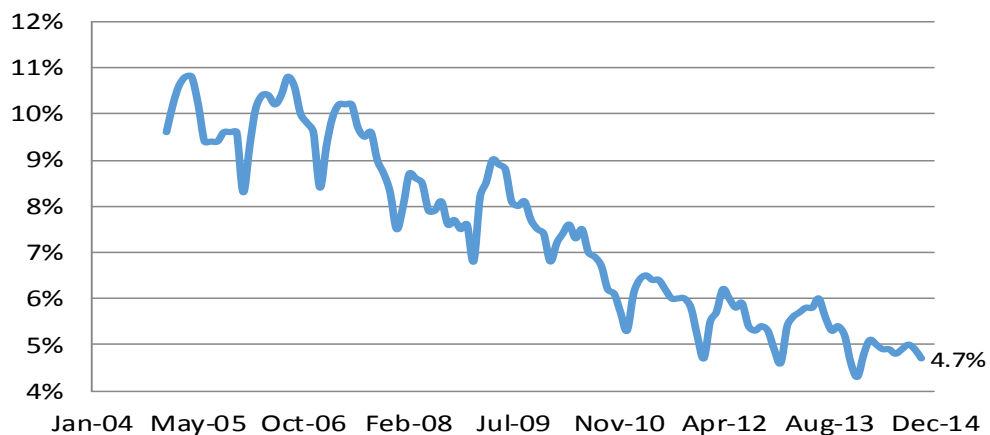
BRAZIL: ECONOMIC FACTSHEET: OVERVIEW

Brazil: Economic Indicators 3Q 2014	Value	Date
GDP growth - last 12 months	-0.2%	2014 Q3
Exchange rate (BRLDKK)	2.34	08/12/2014
Central Bank rate (SELIC per annum)	11.7%	07/12/2014
CDI - interbank deposit rate, p.a.	11.6%	07/12/2014
Unemployment rate	4.7%	Oct-14
Inflation (IPCA per annum)	6.6%	Oct-14
INCC construction price index p.a.	6.9%	Oct-14
Current account / GDP	-3.7%	Oct-14
Public debt / GDP	35.9%	Oct-14

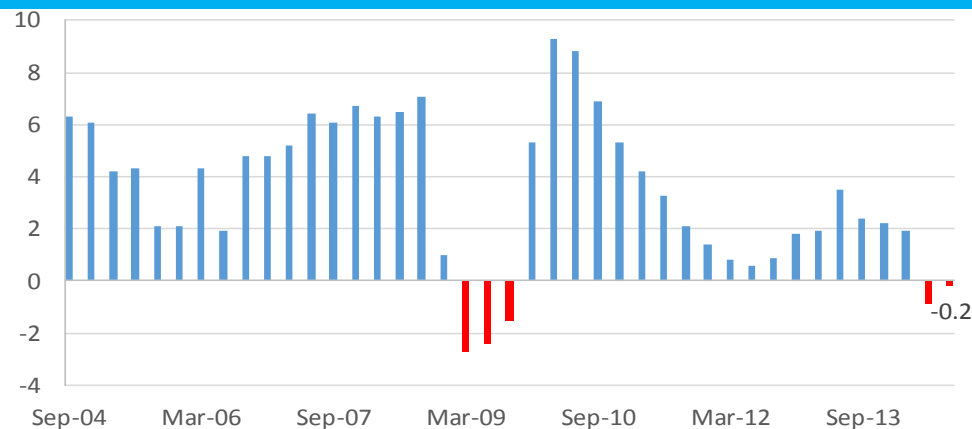
BRAZIL: MAIN ECONOMIC INDICATORS

Source: Banco Central do Brasil (BCB), IBGE

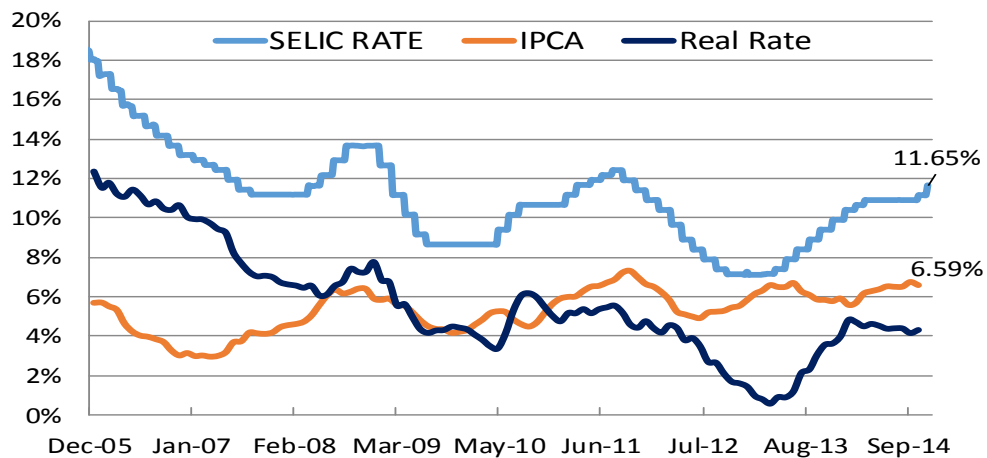
Unemployment rate in %



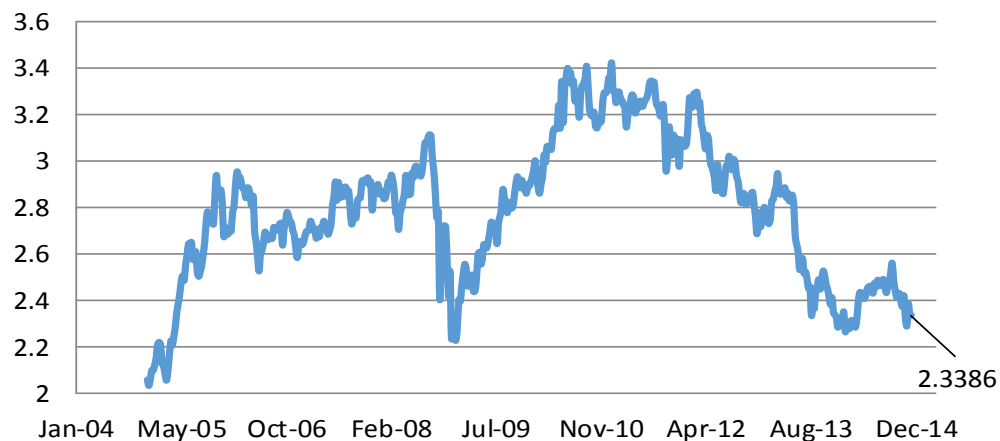
GDP Growth Y/Y per quarter



SELIC rate, Inflation (IPCA) and real rate



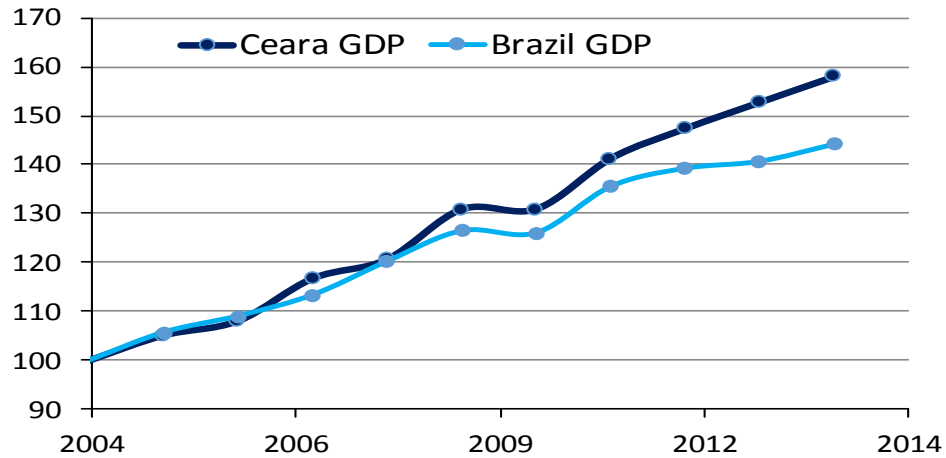
BRLDKK



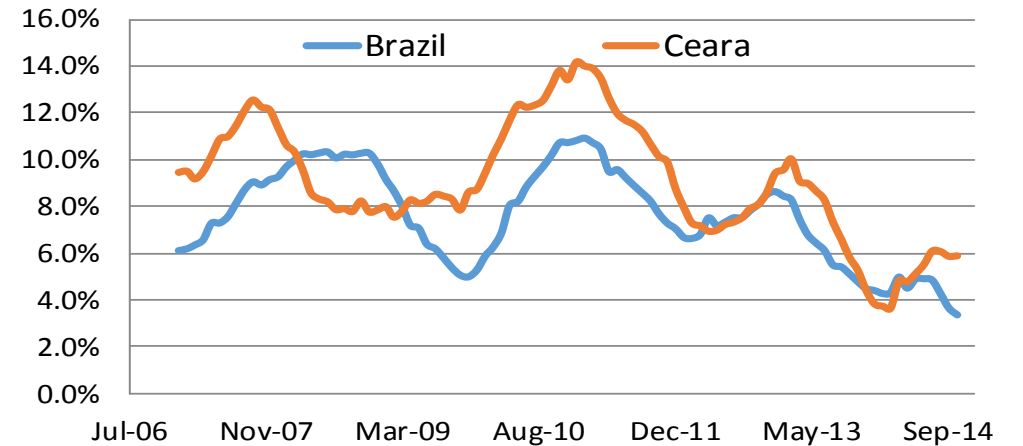
BRAZIL: ECONOMIC INDICATORS CEARÁ AND RETAIL

Source: Banco Central do Brasil (BCB), IBGE

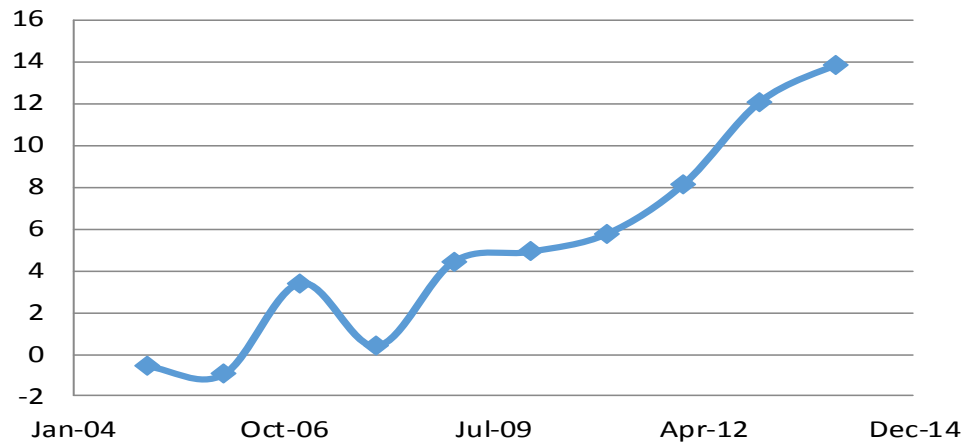
GDP Growth Ceará Vs Brazil



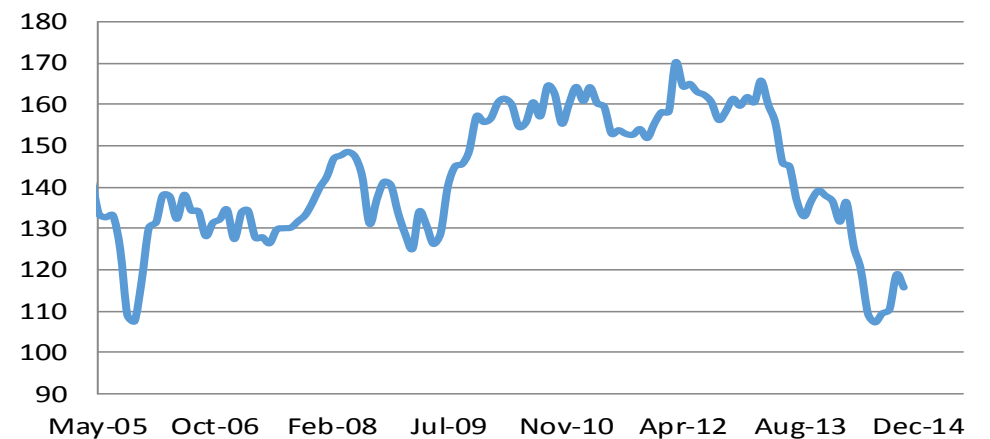
Retail Trade Volume Growth last 12M Ceará vs Brazil



Acc. Difference in GDP Growth Ceará vs Brazil



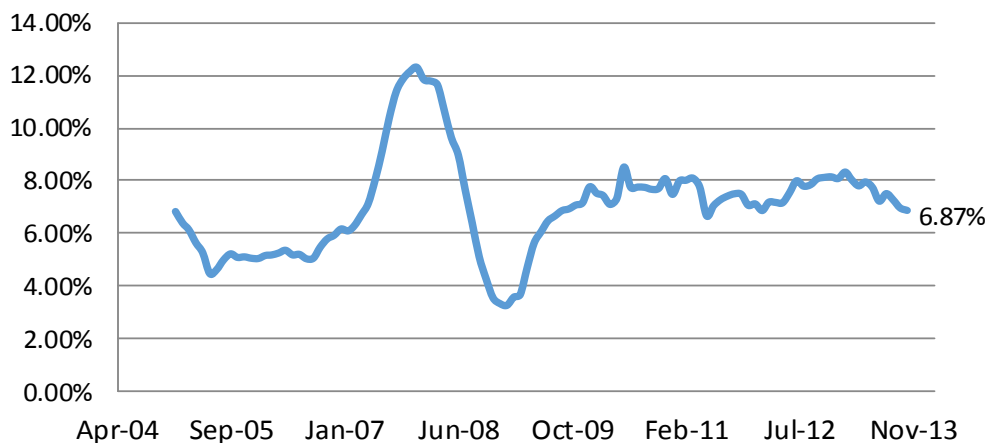
Consumer confidence index (>100 = positive)



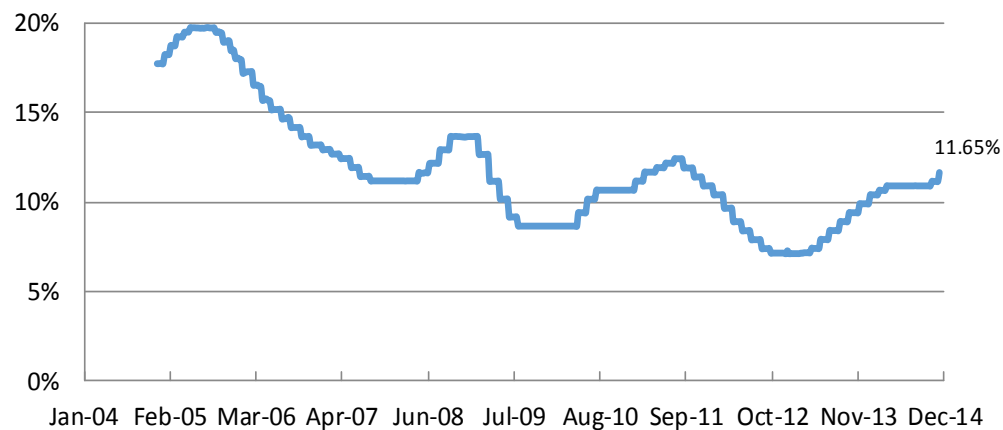
BRAZIL: ECONOMIC INDICATORS: INFLATION AND CB RATE

Source: Banco Central do Brasil (BCB), IBGE

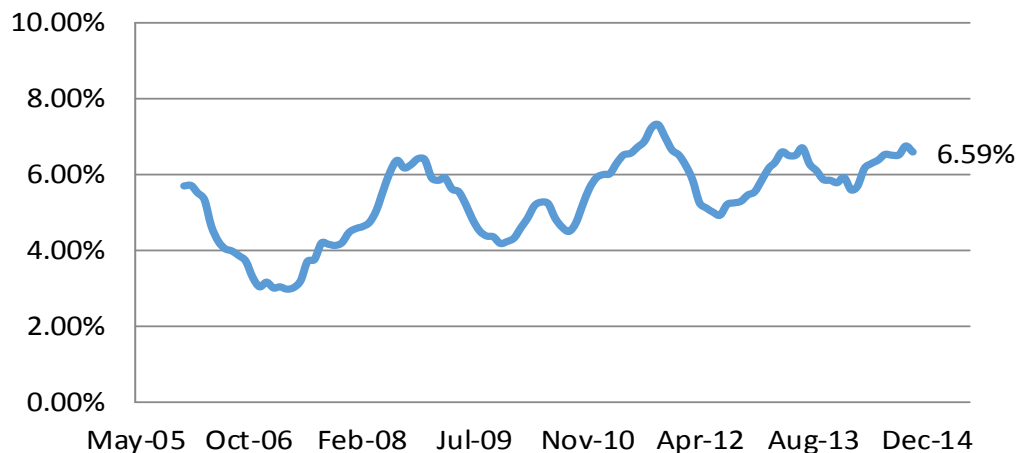
INCC (Building cost index) last 12M



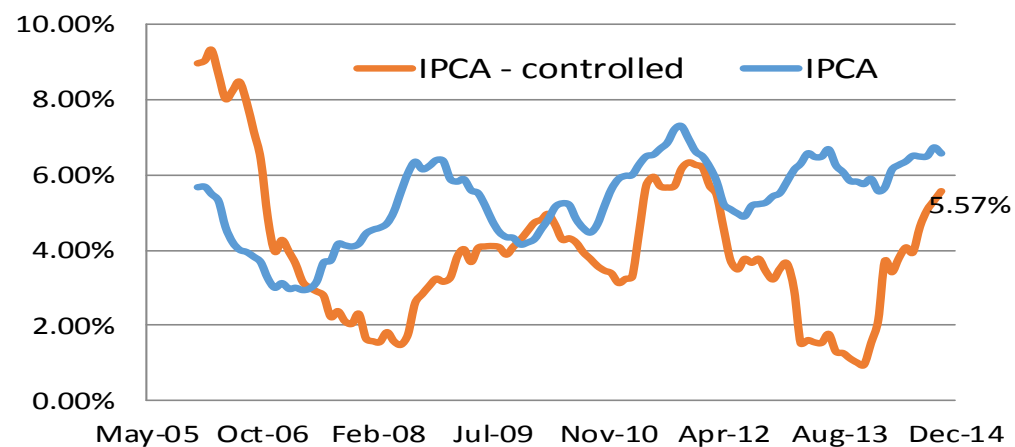
SELIC rate (central bank rate)



Inflation IPCA index



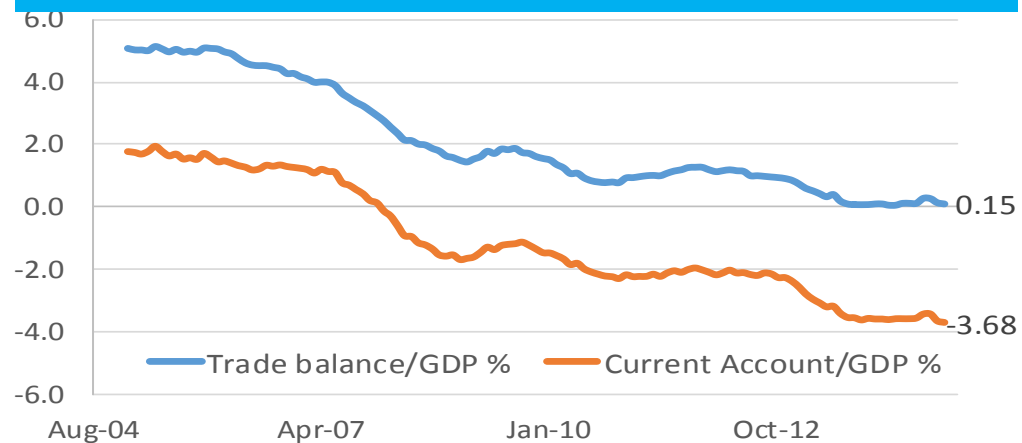
IPCA inflation index vs IPCA index of "controlled" prices



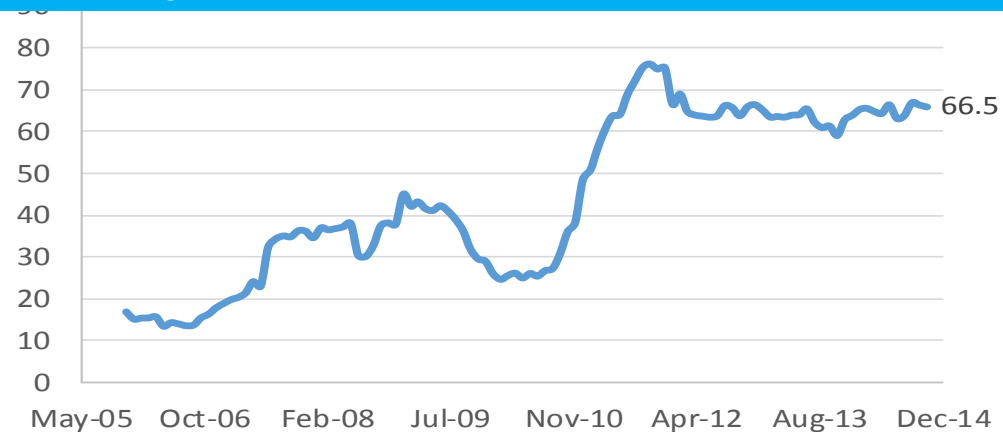
BRAZIL: ECONOMIC INDICATORS: GDP, EXTERNAL AND PUBLIC SECTOR

Source: Banco Central do Brasil (BCB), IBGE

Trade and Current Account



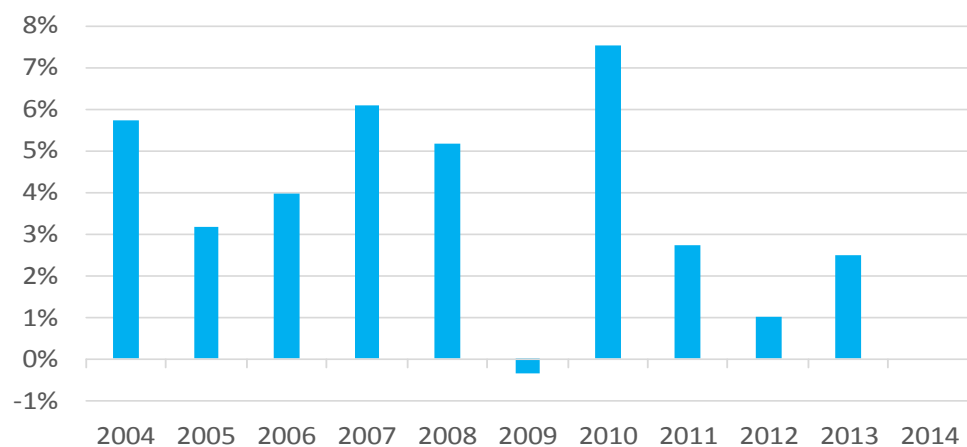
FDI (Foreign Direct Investment) Last 12M in USD bn



Total government Net Debt /GDP in %



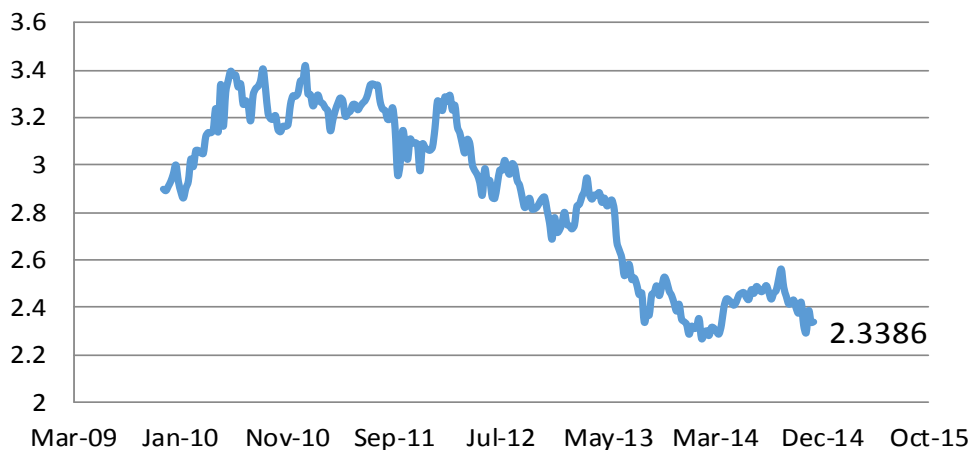
GDP Growth p.a.



BRAZIL: ECONOMIC INDICATORS: CURRENCY AND STOCK MARKET

Source: Banco Central do Brasil (BCB), IBGE

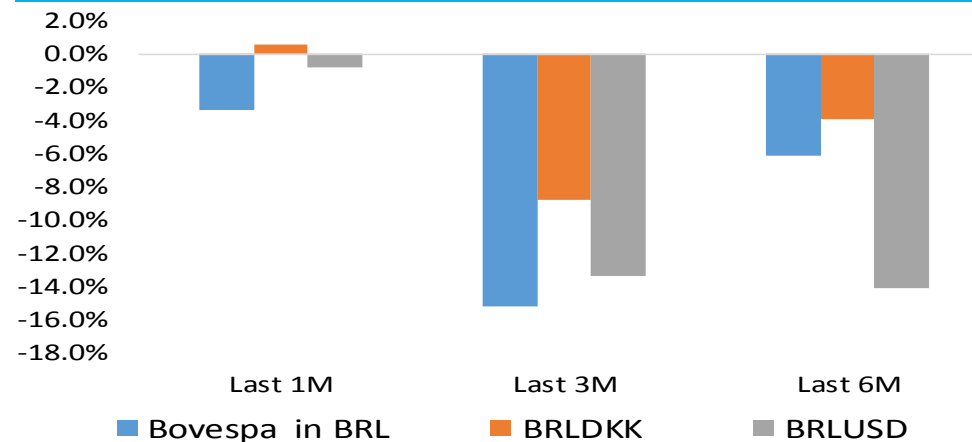
BRLDKK



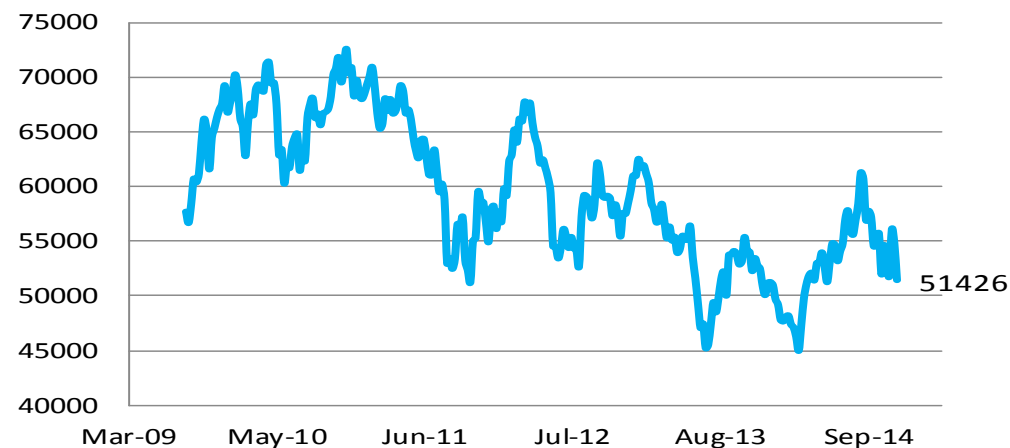
USDBRL



Change in BRLDKK and Bovespa last 6M



BOVESPA Index (in BRL) 5Y



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