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ANEXO I – Carteiras Teóricas do IBrX-50

IBX-50	IBX-50	IBX-50	IBrX 50
2003	2003	2003	2004
Janeiro a Abril	Mai a Agosto	Setembro a Dezembro	Janeiro a Abril
Código	Código	Código	Código
ACES4	ACES4	ACES4	ACES4
AMBV4	AMBV4	AMBV4	AMBV4
ARCZ6	ARCZ6	ARCZ6	ARCZ6
BBAS3	BBAS3	BBAS3	BBAS3
BBDC3	BBDC3	BBDC4	BBDC4
BBDC4	BBDC4	BRAP4	BRAP4
BRAP4	BRAP4	BRKM5	BRKM5
BRT04	BRT04	BRT04	BRT04
BRTP3	BRTP3	BRTP3	BRTP3
BRTP4	BRTP4	BRTP4	BRTP4
CESP4	CESP4	CESP4	CESP4
CLSC6	CLSC6	CLSC6	CGAS5
CMIG4	CMIG4	CMIG4	CLSC6
CPLE6	CPLE6	CPLE6	CMET4
CRTP5	CRTP5	CRTP5	CMIG4
CRUZ3	CRUZ3	CRUZ3	CPLE6
CSNA3	CSNA3	CSNA3	CRTP5
CSTB4	CSTB4	CSTB4	CRUZ3
EBTP3	EBTP3	EBTP3	CSNA3
EBTP4	EBTP4	EBTP4	CSTB4
ELET3	ELET3	ELET3	EBTP3
ELET6	ELET6	ELET6	EBTP4
ELPL4	ELPL4	ELPL4	ELET3
EMBR3	EMBR3	EMBR3	ELET6
EMBR4	EMBR4	EMBR4	ELPL4
GGBR4	GGBR4	GGBR4	EMBR3
ITAU4	ITAU4	ITAU4	EMBR4
ITSA4	ITSA4	ITSA4	GGBR4
PCAR4	PCAR4	KLBN4	ITAU4
PETR3	PETR3	PCAR4	ITSA4
PETR4	PETR4	PETR3	KLBN4
PLIM4	PLIM4	PETR4	PCAR4
SBSP3	SBSP3	PLIM4	PETR3
SDIA4	SDIA4	SBSP3	PETR4
TCOC4	TCOC4	SDIA4	PLIM4
TCSL4	TCSL3	TCOC4	SBSP3
TLCP4	TCSL4	TCSL4	SDIA4
TLPP4	TLCP4	TLCP4	TCOC4
TMAR5	TLPP4	TLPP4	TCSL4
TMCP4	TMAR5	TMAR5	TLPP4
TNEP4	TMCP4	TMCP4	TMAR5
TNLP3	TNEP4	TNEP4	TMCP4
TNLP4	TNLP3	TNLP3	TNEP4
TRPL4	TNLP4	TNLP4	TNLP3
TSPP4	TRPL4	TRPL4	TNLP4
USIM5	TSPP4	TSPP4	TSPP4
VALE3	USIM5	USIM5	USIM5
VALE5	VALE3	VALE3	VALE3
VCPA4	VALE5	VALE5	VALE5
	VCPA4	VCPA4	VCPA4

Fonte: Bolsa de Valores de São Paulo.

IBrX 50 2004		IBrX 50 2004		IBrX 50 2005		IBrX 50 2005
Maio a Agosto		Setembro a Dezembro		Janeiro a Abril		Maio a Agosto
Código		Código		Código		Código
ACES4		ACES4		ACES4		ACES4
AMBV4		AMBV4		AMBV4		AMBV4
ARCZ6		ARCZ6		ARCZ6		ARCZ6
BBAS3		BBAS3		BBAS3		BBAS3
BBDC4		BBDC4		BBDC4		BBDC4
BRAP4		BRAP4		BRAP4		BRAP4
BRKM5		BRKM5		BRKM5		BRKM5
BRT04		BRT04		BRT04		BRT04
BRTP4		BRTP4		BRTP4		BRTP4
CESP4		CESP4		CESP4		CCRO3
CGAS5		CLSC6		CLSC6		CLSC6
CLSC6		CMET4		CMET4		CMET4
CMET4		CMIG4		CMIG4		CMIG4
CMIG4		CPLE6		CPLE6		CPLE6
CPLE6		CRTP5		CRTP5		CRTP5
CRTP5		CRUZ3		CRUZ3		CRUZ3
CRUZ3		CSNA3		CSNA3		CSNA3
CSNA3		CSTB4		CSTB4		CSTB4
CSTB4		EBTP3		EBTP4		EBTP4
EBTP3		EBTP4		ELET3		ELET3
EBTP4		ELET3		ELET6		ELET6
ELET3		ELET6		ELPL4		ELPL4
ELET6		ELPL4		EMBR3		EMBR3
ELPL4		EMBR3		EMBR4		EMBR4
EMBR3		EMBR4		GGBR4		GGBR4
EMBR4		GGBR4		GOAU4		GOAU4
GGBR4		GOAU4		ITAU4		ITAU4
GOAU4		ITAU4		ITSA4		ITSA4
ITAU4		ITSA4		KLBN4		KLBN4
ITSA4		KLBN4		PCAR4		NETC4
KLBN4		PETR3		PETR3		PCAR4
PCAR4		PETR4		PETR4		PETR3
PETR3		PLIM4		PLIM4		PETR4
PETR4		SBSP3		PRGA4		PRGA4
PLIM4		SDIA4		SBSP3		SBSP3
SBSP3		SUZB5		SDIA4		SDIA4
SDIA4		TCOC4		SUZB5		SUZB5
TCOC4		TCSL4		TCOC4		TCOC4
TCSL4		TLPP4		TCSL4		TCSL4
TLPP4		TMAR5		TLPP4		TLPP4
TMAR5		TMCP4		TMAR5		TMAR5
TMCP4		TNEP4		TMCP4		TMCP4
TNEP4		TNLP3		TNLP3		TNLP3
TNLP3		TNLP4		TNLP4		TNLP4
TNLP4		TSPP4		TSPP4		TSPP4
TSPP4		UBBR11		UBBR11		UBBR11
USIM5		USIM5		USIM5		USIM5
VALE3		VALE3		VALE3		VALE3
VALE5		VALE5		VALE5		VALE5
VCPA4		VCPA4		VCPA4		VCPA4

Fonte: Bolsa de Valores de São Paulo.

IBrX 50		IBrX 50		IBrX 50		IBrX 50
2005		2006		2006		2006
Setembro a Dezembro		Janeiro a Abril		Maio a Agosto		Setembro a Dezembro
Código		Código		Código		Código
ACES4		ACES4		ACES4		ALLL11
AMBV4		AMBV4		AMBV4		AMBV4
ARCZ6		ARCE3		ARCE3		ARCE3
BBAS3		ARCZ6		ARCZ6		ARCZ6
BBDC4		BBAS3		BBAS3		BBAS3
BRAP4		BBDC4		BBDC4		BBDC4
BRKM5		BRAP4		BRAP4		BNCA3
BRT04		BRKM5		BRKM5		BRAP4
BRTP3		BRT04		BRT04		BRKM5
BRTP4		BRTP3		BRTP3		BRT04
CCRO3		BRTP4		BRTP4		BRTP4
CLSC6		CCRO3		CCRO3		CCRO3
CMET4		CLSC6		CLSC6		CLSC6
CMIG4		CMET4		CMIG4		CMIG4
CPL6		CMIG4		CPL6		CPL6
CRUZ3		CPL6		CRUZ3		CRUZ3
CSNA3		CRUZ3		CSNA3		CSNA3
CSTB4		CSNA3		CTAX3		CTAX4
CTAX3		CTAX3		CTAX4		CYRE3
CTAX4		CTAX4		EBTP4		EBTP4
EBTP4		EBTP4		ELET3		ELET3
ELET3		ELET3		ELET6		ELET6
ELET6		ELET6		EMBR4		EMBR3
ELPL4		EMBR4		GGBR4		GGBR4
EMBR4		GGBR4		GOAU4		GOAU4
GGBR4		GOAU4		GOLL4		GOLL4
GOAU4		ITAU4		ITAU4		ITAU4
ITAU4		ITSA4		ITSA4		ITSA4
ITSA4		KLBN4		KLBN4		KLBN4
KLBN4		LAME4		LAME4		LAME4
NETC4		NETC4		LIGT3		LIGT3
PCAR4		PCAR4		NATU3		NATU3
PETR3		PETR3		NETC4		NETC4
PETR4		PETR4		PCAR4		PCAR4
PRGA4		PRGA4		PETR3		PETR3
PTIP4		PTIP4		PETR4		PETR4
SBSP3		SBSP3		PRGA3		PRGA3
SDIA4		SDIA4		PTIP4		SBSP3
TCOC4		TCOC4		SBSP3		SDIA4
TCSL4		TCSL4		SDIA4		TAMM4
TLPP4		TLPP4		TCSL4		TCSL4
TMAR5		TMAR5		TMAR5		TMAR5
TMCP4		TMCP4		TMCP4		TNLP3
TNLP3		TNLP3		TNLP3		TNLP4
TNLP4		TNLP4		TNLP4		UBBR11
TRPL4		TRPL4		UBBR11		USIM5
TSPP4		TSPP4		USIM5		VALE3
UBBR11		UBBR11		VALE3		VALE5
USIM5		USIM5		VALE5		VCPA4
VALE3		VALE3		VCPA4		VIVO4
VALE5		VALE5		VIVO4		
VCPA4		VCPA4				

Fonte: Bolsa de Valores de São Paulo.

IBrX 50	IBrX 50	IBrX 50	IBrX 50
2007	2007	2007	2008
Janeiro a Abril	Maio a Agosto	Setembro a Dezembro	Janeiro a Abril
Código	Código	Código	Código
ALLL11	ALLL11	ALLL11	ALLL11
AMBV4	AMBV4	AMBV4	AMBV4
ARCE3	ARCE3	ARCZ6	ARCZ6
ARCZ6	ARCZ6	BBAS3	BBAS3
BBAS3	BBAS3	BBDC4	BBDC4
BBDC4	BBDC4	BRAP4	BRAP4
BRAP4	BRAP4	BRKM5	BRKM5
BRKM5	BRKM5	BRT04	BRT04
BRT04	BRT04	BRTP4	BRTP4
BRTP4	BRTP4	BTOW3	BTOW3
CCRO3	CCRO3	CCPR3	CCPR3
CESP6	CESP6	CCRO3	CCRO3
CMIG4	CMIG4	CESP6	CESP6
CPFE3	CPFE3	CMIG4	CMIG4
CPLE6	CPLE6	CPFE3	CPFE3
CSAN3	CSAN3	CPLE6	CPLE6
CSNA3	CSNA3	CSAN3	CSAN3
CYRE3	CYRE3	CSNA3	CSNA3
ELET3	ELET3	CYRE3	CYRE3
ELET6	ELET6	DURA4	DURA4
EMBR3	ELPL6	ELET3	ELET3
GGBR4	EMBR3	ELET6	ELET6
GOAU4	GGBR4	ELPL6	ELPL6
GOLL4	GOAU4	EMBR3	EMBR3
ITAU4	GOLL4	GFSA3	GFSA3
ITSA4	ITAU4	GGBR4	GGBR4
KLBN4	ITSA4	GOAU4	GOAU4
LAME4	KLBN4	GOLL4	GOLL4
LIGT3	LAME4	ITAU4	ITAU4
NATU3	LREN3	ITSA4	ITSA4
NETC4	NATU3	KLBN4	KLBN4
PCAR4	NETC4	LAME4	LAME4
PETR3	PCAR4	LREN3	LREN3
PETR4	PETR3	NATU3	NATU3
PRGA3	PETR4	NETC4	NETC4
RSID3	PRGA3	PCAR4	PCAR4
SBSP3	SBSP3	PETR3	PETR3
SDIA4	SDIA4	PETR4	PETR4
SUBA3	SUBA3	PRGA3	PRGA3
TAMM4	TAMM4	SBSP3	SBSP3
TCSL4	TCSL3	SDIA4	SDIA4
TMAR5	TCSL4	TAMM4	TAMM4
TNLP3	TNLP3	TCSL4	TCSL4
TNLP4	TNLP4	TNLP3	TNLP3
UBBR11	UBBR11	TNLP4	TNLP4
USIM5	USIM5	UBBR11	UBBR11
VALE3	VALE3	USIM5	USIM5
VALE5	VALE5	VALE3	VALE3
VCPA4	VCPA4	VALE5	VALE5
VIVO4	VIVO4	VCPA4	VCPA4
		VIVO4	VIVO4

Fonte: Bolsa de Valores de São Paulo.

ANEXO II – Tabelas Mensais de Ganhos e Perdas

II-a: Tabelas de ganhos e perdas utilizados nos testes A e B

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	2.009	3.762	903	1.915	44,95%	50,90%
2004.02	2.386	3.364	1.480	2.050	62,03%	60,94%
2004.03	2.401	3.181	1.270	1.778	52,89%	55,89%
2004.04	717	4.887	409	2.762	57,04%	56,52%
2004.05	783	3.951	415	2.193	53,00%	55,50%
2004.06	1.598	3.147	767	1.506	48,00%	47,86%
2004.07	2.968	1.706	1.403	749	47,27%	43,90%
2004.08	3.332	1.293	1.615	733	48,47%	56,69%
2004.09	3.428	1.134	1.898	560	55,37%	49,38%
2004.10	3.180	1.146	1.599	511	50,28%	44,59%
2004.11	3.717	525	1.941	303	52,22%	57,71%
2004.12	4.130	779	2.193	366	53,10%	46,98%
2005.01	2.837	1.644	1.204	906	42,44%	55,11%
2005.02	3.531	745	2.080	433	58,91%	58,12%
2005.03	2.300	1.247	1.156	604	50,26%	48,44%
2005.04	1.809	1.912	880	702	48,65%	36,72%
2005.05	2.035	1.901	972	713	47,76%	37,51%
2005.06	2.155	1.848	1.046	1.018	48,54%	55,09%
2005.07	2.601	1.399	1.250	756	48,06%	54,04%
2005.08	2.748	1.305	1.473	729	53,60%	55,86%
2005.09	3.537	612	1.784	326	50,44%	53,27%
2005.10	3.028	1.296	1.596	599	52,71%	46,22%
2005.11	3.318	1.022	1.690	637	50,93%	62,33%
2005.12	3.489	783	1.891	422	54,20%	53,90%
2006.01	3.508	685	1.923	297	54,82%	43,36%
2006.02	3.837	509	1.812	265	47,22%	52,06%
2006.03	3.473	894	1.494	378	43,02%	42,28%
2006.04	3.887	560	1.982	210	50,99%	37,50%
2006.05	3.039	1.475	1.110	508	36,53%	34,44%
2006.06	3.063	1.609	1.444	667	47,14%	41,45%
2006.07	3.140	1.610	1.474	722	46,94%	44,84%
2006.08	2.800	1.801	1.372	833	49,00%	46,25%
2006.09	2.915	1.712	1.325	706	45,45%	41,24%
2006.10	3.694	966	2.125	505	57,53%	52,28%
2006.11	4.212	393	2.219	218	52,68%	55,47%
2006.12	4.249	404	2.429	203	57,17%	50,25%
2007.01	4.026	655	1.660	337	41,23%	51,45%
2007.02	3.534	1.363	1.374	555	38,88%	40,72%
2007.03	4.106	840	2.011	322	48,98%	38,33%
2007.04	4.758	299	2.260	166	47,50%	55,52%
2007.05	4.842	163	2.324	64	48,00%	39,26%
2007.06	4.843	269	2.209	81	45,61%	30,11%
2007.07	4.755	507	2.049	233	43,09%	45,96%
2007.08	4.814	573	2.470	232	51,31%	40,49%
2007.09	5.028	376	2.876	209	57,20%	55,59%
2007.10	5.013	517	2.356	222	47,00%	42,94%
2007.11	4.569	1.101	1.909	409	41,78%	37,15%
2007.12	3.921	1.832	1.688	794	43,05%	43,34%
2008.01	3.337	2.653	1.216	1.086	36,44%	40,93%
2008.02	4.760	1.563	2.634	728	55,34%	46,58%

II-b: Tabelas de ganhos e perdas utilizados nos testes C e D

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	211.884.592	444.774.346	19.430.425	66.928.470	9,17%	15,05%
2004.02	322.793.549	428.316.902	32.646.137	55.348.707	10,11%	12,92%
2004.03	581.773.213	690.597.777	70.252.859	78.726.656	12,08%	11,40%
2004.04	12.424.474	1.458.527.882	1.637.273	115.625.837	13,18%	7,93%
2004.05	43.269.160	1.223.200.797	5.859.253	120.846.693	13,54%	9,88%
2004.06	126.504.533	743.715.814	10.221.701	24.761.943	8,08%	3,33%
2004.07	585.220.860	348.746.023	42.470.883	11.933.961	7,26%	3,42%
2004.08	911.301.178	234.735.347	66.750.975	14.793.344	7,32%	6,30%
2004.09	1.357.011.428	212.879.789	91.856.288	13.326.617	6,77%	6,26%
2004.10	1.242.461.394	216.048.808	59.684.274	11.730.511	4,80%	5,43%
2004.11	1.773.943.801	75.401.906	133.541.021	2.739.216	7,53%	3,63%
2004.12	2.198.304.195	110.219.375	129.502.389	8.295.487	5,89%	7,53%
2005.01	1.615.347.465	355.868.644	85.160.102	30.092.899	5,27%	8,46%
2005.02	3.244.144.381	153.069.767	257.327.158	12.891.596	7,93%	8,42%
2005.03	1.891.702.239	236.983.146	103.449.233	23.468.080	5,47%	9,90%
2005.04	1.117.517.991	567.269.735	48.686.043	34.473.341	4,36%	6,08%
2005.05	1.100.244.582	907.607.697	38.990.656	36.274.152	3,54%	4,00%
2005.06	1.310.619.163	1.024.638.854	62.480.886	95.120.491	4,77%	9,28%
2005.07	1.569.849.847	701.179.888	75.520.843	43.985.039	4,81%	6,27%
2005.08	2.490.279.671	612.327.488	140.330.859	40.628.136	5,64%	6,64%
2005.09	3.716.530.832	426.573.981	238.228.500	13.284.354	6,41%	3,11%
2005.10	2.789.381.701	601.011.889	150.045.487	68.969.330	5,38%	11,48%
2005.11	3.398.837.649	461.022.449	235.152.719	55.343.478	6,92%	12,00%
2005.12	3.813.573.661	407.090.807	291.724.420	52.411.503	7,65%	12,87%
2006.01	6.204.573.088	396.736.019	307.244.170	59.728.740	4,95%	15,06%
2006.02	5.665.664.001	305.684.995	252.413.156	7.944.915	4,46%	2,60%
2006.03	5.013.520.381	428.034.807	297.849.129	28.477.505	5,94%	6,65%
2006.04	5.880.566.265	329.902.494	377.242.549	70.768.960	6,42%	21,45%
2006.05	4.326.263.211	559.222.907	158.012.568	40.391.115	3,65%	7,22%
2006.06	3.931.147.580	583.930.177	110.456.380	88.956.853	2,81%	15,23%
2006.07	4.153.755.634	502.468.018	126.059.799	90.352.061	3,03%	17,98%
2006.08	3.416.279.432	582.184.095	90.531.253	55.482.323	2,65%	9,53%
2006.09	3.033.855.193	546.884.662	119.640.757	45.031.467	3,94%	8,23%
2006.10	4.087.507.763	254.942.181	439.860.891	14.995.808	10,76%	5,88%
2006.11	5.065.975.571	138.108.700	258.667.318	4.158.853	5,11%	3,01%
2006.12	6.287.695.835	130.685.440	519.345.200	7.615.363	8,26%	5,83%
2007.01	6.035.237.330	181.299.329	543.765.507	21.759.849	9,01%	12,00%
2007.02	5.021.533.213	311.970.798	225.650.082	18.816.690	4,49%	6,03%
2007.03	5.881.650.165	173.911.222	340.846.476	8.120.891	5,80%	4,67%
2007.04	7.168.489.899	70.902.090	433.969.082	2.437.051	6,05%	3,44%
2007.05	8.345.223.453	43.749.105	558.969.490	1.968.634	6,70%	4,50%
2007.06	8.834.176.534	51.660.644	470.190.634	2.094.622	5,32%	4,05%
2007.07	10.090.250.834	65.538.386	415.876.933	3.903.059	4,12%	5,96%
2007.08	9.458.281.037	51.852.133	658.831.183	10.222.255	6,97%	19,71%
2007.09	13.704.959.383	45.761.778	892.561.161	3.944.427	6,51%	8,62%
2007.10	16.351.057.391	89.054.688	1.012.211.730	13.001.235	6,19%	14,60%
2007.11	14.702.905.073	185.502.675	755.295.480	21.468.974	5,14%	11,57%
2007.12	16.201.354.221	460.510.330	706.816.202	64.005.803	4,36%	13,90%
2008.01	10.620.742.991	1.300.892.979	573.793.707	198.306.634	5,40%	15,24%
2008.02	14.464.236.306	387.658.131	661.908.297	48.698.609	4,58%	12,56%

II-c: Tabelas de ganhos e perdas utilizados nos testes E e F

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	656	1.215	313	658	47,71%	54,16%
2004.02	796	1.121	417	548	52,39%	48,88%
2004.03	843	1.102	411	577	48,75%	52,36%
2004.04	237	1.732	126	901	53,16%	52,02%
2004.05	302	1.514	147	736	48,68%	48,61%
2004.06	615	1.198	269	526	43,74%	43,91%
2004.07	1.148	662	562	287	48,95%	43,35%
2004.08	1.309	510	618	273	47,21%	53,53%
2004.09	1.372	424	699	173	50,95%	40,80%
2004.10	1.294	428	637	181	49,23%	42,29%
2004.11	1.504	224	744	127	49,47%	56,70%
2004.12	1.651	289	871	138	52,76%	47,75%
2005.01	1.188	614	453	303	38,13%	49,35%
2005.02	1.383	291	780	167	56,40%	57,39%
2005.03	1.032	561	518	275	50,19%	49,02%
2005.04	875	945	430	348	49,14%	36,83%
2005.05	1.004	967	460	364	45,82%	37,64%
2005.06	1.103	942	520	528	47,14%	56,05%
2005.07	1.323	689	561	343	42,40%	49,78%
2005.08	1.358	664	659	375	48,53%	56,48%
2005.09	1.799	306	899	170	49,97%	55,56%
2005.10	1.544	696	810	290	52,46%	41,67%
2005.11	1.698	561	827	320	48,70%	57,04%
2005.12	1.812	426	982	230	54,19%	53,99%
2006.01	1.839	373	1.084	157	58,95%	42,09%
2006.02	2.034	263	949	139	46,66%	52,85%
2006.03	1.812	469	795	209	43,87%	44,56%
2006.04	2.025	276	1.045	110	51,60%	39,86%
2006.05	1.582	756	576	241	36,41%	31,88%
2006.06	1.607	826	745	312	46,36%	37,77%
2006.07	1.658	806	744	346	44,87%	42,93%
2006.08	1.465	913	707	385	48,26%	42,17%
2006.09	1.529	884	672	338	43,95%	38,24%
2006.10	1.942	476	1.092	238	56,23%	50,00%
2006.11	2.245	169	1.191	94	53,05%	55,62%
2006.12	2.322	200	1.365	89	58,79%	44,50%
2007.01	2.193	354	882	177	40,22%	50,00%
2007.02	1.909	744	767	310	40,18%	41,67%
2007.03	2.215	456	1.042	152	47,04%	33,33%
2007.04	2.636	148	1.244	71	47,19%	47,97%
2007.05	2.653	82	1.376	31	51,87%	37,80%
2007.06	2.634	146	1.346	45	51,10%	30,82%
2007.07	2.591	299	1.283	150	49,52%	50,17%
2007.08	2.634	319	1.166	112	44,27%	35,11%
2007.09	2.806	212	1.600	119	57,02%	56,13%
2007.10	2.741	274	1.439	137	52,50%	50,00%
2007.11	2.501	605	1.152	229	46,06%	37,85%
2007.12	2.189	985	1.031	474	47,10%	48,12%
2008.01	1.894	1.429	681	580	35,96%	40,59%
2008.02	2.713	838	1.497	403	55,18%	48,09%

II-d: Tabelas de ganhos e perdas utilizados nos testes G e H

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	713	1.331	276	591	38,71%	44,40%
2004.02	874	1.171	613	838	70,14%	71,56%
2004.03	887	1.150	511	697	57,61%	60,61%
2004.04	270	1.772	168	1.090	62,22%	61,51%
2004.05	284	1.438	153	926	53,87%	64,39%
2004.06	584	1.200	300	630	51,37%	52,50%
2004.07	1.131	658	519	302	45,89%	45,90%
2004.08	1.267	510	617	310	48,70%	60,78%
2004.09	1.300	446	735	250	56,54%	56,05%
2004.10	1.209	477	624	241	51,61%	50,52%
2004.11	1.422	206	780	121	54,85%	58,74%
2004.12	1.587	310	859	158	54,13%	50,97%
2005.01	1.143	696	515	402	45,06%	57,76%
2005.02	1.595	322	945	184	59,25%	57,14%
2005.03	1.181	643	585	297	49,53%	46,19%
2005.04	934	967	450	354	48,18%	36,61%
2005.05	1.031	934	512	349	49,66%	37,37%
2005.06	1.052	906	526	490	50,00%	54,08%
2005.07	1.278	710	689	413	53,91%	58,17%
2005.08	1.390	641	814	354	58,56%	55,23%
2005.09	1.738	306	885	156	50,92%	50,98%
2005.10	1.484	600	786	309	52,96%	51,50%
2005.11	1.620	461	863	317	53,27%	68,76%
2005.12	1.677	357	909	192	54,20%	53,78%
2006.01	1.669	312	839	140	50,27%	44,87%
2006.02	1.803	246	863	126	47,86%	51,22%
2006.03	1.661	425	699	169	42,08%	39,76%
2006.04	1.862	284	937	100	50,32%	35,21%
2006.05	1.457	719	534	267	36,65%	37,13%
2006.06	1.456	783	699	355	48,01%	45,34%
2006.07	1.482	804	730	376	49,26%	46,77%
2006.08	1.335	888	665	448	49,81%	50,45%
2006.09	1.386	828	653	368	47,11%	44,44%
2006.10	1.752	490	1.033	267	58,96%	54,49%
2006.11	1.967	224	1.028	124	52,26%	55,36%
2006.12	1.927	204	1.064	114	55,22%	55,88%
2007.01	1.833	301	778	160	42,44%	53,16%
2007.02	1.625	619	607	245	37,35%	39,58%
2007.03	1.891	384	969	170	51,24%	44,27%
2007.04	2.122	151	1.016	95	47,88%	62,91%
2007.05	2.189	81	948	33	43,31%	40,74%
2007.06	2.209	123	863	36	39,07%	29,27%
2007.07	2.164	208	766	83	35,40%	39,90%
2007.08	2.180	254	1.304	120	59,82%	47,24%
2007.09	2.222	164	1.276	90	57,43%	54,88%
2007.10	2.272	243	917	85	40,36%	34,98%
2007.11	2.068	496	757	180	36,61%	36,29%
2007.12	1.732	847	657	320	37,93%	37,78%
2008.01	1.443	1.224	535	506	37,08%	41,34%
2008.02	2.047	725	1.137	325	55,54%	44,83%

II-e: Tabelas de ganhos e perdas utilizados nos testes I e J

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	102.404.692	213.843.534	8.126.837	31.391.073	7,94%	14,68%
2004.02	151.162.910	217.607.559	13.161.023	29.016.502	8,71%	13,33%
2004.03	262.479.672	323.394.417	18.531.895	34.094.237	7,06%	10,54%
2004.04	6.265.996	685.306.259	428.559	37.946.420	6,84%	5,54%
2004.05	23.119.925	635.269.721	1.758.592	49.485.417	7,61%	7,79%
2004.06	65.108.858	386.041.183	3.601.616	8.786.135	5,53%	2,28%
2004.07	314.630.396	186.042.160	25.209.471	6.467.015	8,01%	3,48%
2004.08	496.374.651	134.945.133	31.820.606	6.060.399	6,41%	4,49%
2004.09	712.023.142	116.311.410	45.109.676	3.369.924	6,34%	2,90%
2004.10	691.948.681	123.906.427	28.216.842	4.946.858	4,08%	3,99%
2004.11	958.834.523	50.367.901	70.676.785	1.125.565	7,37%	2,23%
2004.12	1.214.397.712	62.305.989	69.028.821	3.008.598	5,68%	4,83%
2005.01	900.917.337	205.007.609	33.338.404	7.417.714	3,70%	3,62%
2005.02	1.771.739.627	106.772.173	129.966.002	7.461.637	7,34%	6,99%
2005.03	1.094.430.262	149.999.071	57.478.742	12.455.830	5,25%	8,30%
2005.04	706.834.555	331.026.649	27.905.835	17.943.012	3,95%	5,42%
2005.05	691.890.203	510.659.933	22.506.381	19.905.684	3,25%	3,90%
2005.06	810.234.678	568.607.927	36.272.897	43.842.336	4,48%	7,71%
2005.07	963.803.253	426.416.329	29.193.362	22.360.746	3,03%	5,24%
2005.08	1.536.251.717	381.325.642	81.574.476	18.312.995	5,31%	4,80%
2005.09	2.201.282.999	258.569.737	153.132.843	5.498.680	6,96%	2,13%
2005.10	1.688.074.580	376.779.640	96.250.359	20.345.410	5,70%	5,40%
2005.11	2.037.568.932	310.447.114	135.084.161	31.102.939	6,63%	10,02%
2005.12	2.269.579.033	284.838.367	207.956.792	34.517.213	9,16%	12,12%
2006.01	3.536.554.875	277.389.680	214.968.741	35.434.975	6,08%	12,77%
2006.02	3.275.394.592	220.989.848	151.975.676	4.102.910	4,64%	1,86%
2006.03	2.884.774.086	309.467.238	198.575.875	15.874.363	6,88%	5,13%
2006.04	3.336.694.770	235.120.798	241.963.441	46.958.094	7,25%	19,97%
2006.05	2.385.277.545	380.115.664	101.101.556	20.862.383	4,24%	5,49%
2006.06	2.179.405.918	402.106.473	67.398.810	59.974.550	3,09%	14,92%
2006.07	2.306.879.690	349.426.634	76.871.913	78.570.374	3,33%	22,49%
2006.08	1.994.252.287	387.283.224	60.667.391	33.126.189	3,04%	8,55%
2006.09	1.794.621.412	362.551.289	73.313.881	22.127.047	4,09%	6,10%
2006.10	2.333.146.816	185.290.816	300.138.504	9.996.043	12,86%	5,39%
2006.11	2.779.104.988	104.158.308	177.645.634	1.821.369	6,39%	1,75%
2006.12	3.408.004.552	99.123.360	343.865.854	3.397.335	10,09%	3,43%
2007.01	3.244.844.068	139.100.094	306.292.044	14.188.796	9,44%	10,20%
2007.02	2.693.776.030	224.795.341	151.902.412	12.542.944	5,64%	5,58%
2007.03	3.038.433.130	133.096.843	182.751.917	4.413.101	6,01%	3,32%
2007.04	3.750.971.425	56.644.423	273.694.617	1.060.686	7,30%	1,87%
2007.05	4.406.313.599	36.536.913	361.205.131	1.132.804	8,20%	3,10%
2007.06	4.575.127.589	39.264.106	273.278.925	1.268.738	5,97%	3,23%
2007.07	5.076.893.286	45.079.351	237.445.172	2.603.972	4,68%	5,78%
2007.08	4.642.110.931	32.286.431	275.960.894	5.969.702	5,94%	18,49%
2007.09	6.358.635.055	30.126.643	492.447.855	2.594.198	7,74%	8,61%
2007.10	7.498.563.699	60.158.454	674.680.449	8.333.137	9,00%	13,85%
2007.11	6.458.844.820	125.698.904	486.865.748	16.495.530	7,54%	13,12%
2007.12	7.149.866.032	276.507.018	396.593.337	44.235.173	5,55%	16,00%
2008.01	4.843.906.616	714.703.749	327.542.363	89.583.567	6,76%	12,53%
2008.02	6.226.290.706	219.767.291	379.319.427	33.255.849	6,09%	15,13%

II-f: Tabelas de ganhos e perdas utilizados nos testes K e L

Período	GNR+GR	PNR+PR	GR	PR	PGR	PPR
2004.01	71.268.537	166.067.426	5.386.515	21.146.690	7,56%	12,73%
2004.02	126.082.107	144.852.946	12.639.948	18.084.627	10,03%	12,48%
2004.03	243.702.028	252.767.897	43.493.525	30.462.569	17,85%	12,05%
2004.04	4.608.669	559.134.083	778.728	42.545.932	16,90%	7,61%
2004.05	14.904.409	427.850.783	2.985.413	46.708.635	20,03%	10,92%
2004.06	41.884.761	274.208.548	3.694.571	8.874.849	8,82%	3,24%
2004.07	201.138.835	125.666.994	10.454.260	2.620.739	5,20%	2,09%
2004.08	315.016.921	74.186.168	23.864.057	5.793.637	7,58%	7,81%
2004.09	497.993.160	68.162.067	32.031.721	6.411.113	6,43%	9,41%
2004.10	425.586.104	66.385.124	22.354.997	4.590.687	5,25%	6,92%
2004.11	644.795.207	20.560.430	35.355.779	1.092.093	5,48%	5,31%
2004.12	778.157.763	22.677.264	36.605.080	2.890.435	4,70%	12,75%
2005.01	602.764.618	116.545.264	31.190.721	13.069.687	5,17%	11,21%
2005.02	1.340.109.557	41.094.946	111.304.395	4.319.990	8,31%	10,51%
2005.03	776.568.143	84.080.891	43.316.101	10.421.331	5,58%	12,39%
2005.04	410.683.436	236.243.086	20.780.208	16.530.328	5,06%	7,00%
2005.05	408.354.380	396.947.764	16.484.275	16.368.468	4,04%	4,12%
2005.06	500.384.485	456.030.927	26.207.989	51.278.155	5,24%	11,24%
2005.07	606.046.593	274.763.559	46.327.481	21.624.294	7,64%	7,87%
2005.08	954.027.954	231.001.846	58.756.383	22.315.141	6,16%	9,66%
2005.09	1.515.247.833	168.004.244	85.095.657	7.785.675	5,62%	4,63%
2005.10	1.101.307.121	224.232.249	53.795.127	48.623.921	4,88%	21,68%
2005.11	1.361.268.717	150.575.335	100.068.558	24.240.539	7,35%	16,10%
2005.12	1.543.994.629	122.252.441	83.767.628	17.894.290	5,43%	14,64%
2006.01	2.668.018.213	119.346.338	92.275.429	24.293.765	3,46%	20,36%
2006.02	2.390.269.409	84.695.146	100.437.481	3.842.005	4,20%	4,54%
2006.03	2.128.746.296	118.567.569	99.273.254	12.603.142	4,66%	10,63%
2006.04	2.543.871.495	94.781.697	135.279.108	23.810.866	5,32%	25,12%
2006.05	1.940.985.666	179.107.243	56.911.013	19.528.733	2,93%	10,90%
2006.06	1.751.741.662	181.823.704	43.057.570	28.982.303	2,46%	15,94%
2006.07	1.846.875.944	153.041.385	49.187.886	11.781.687	2,66%	7,70%
2006.08	1.422.027.145	194.900.871	29.863.863	22.356.135	2,10%	11,47%
2006.09	1.239.233.780	184.333.373	46.326.877	22.904.420	3,74%	12,43%
2006.10	1.754.360.947	69.651.365	139.722.386	4.999.765	7,96%	7,18%
2006.11	2.286.870.583	33.950.392	81.021.684	2.337.484	3,54%	6,88%
2006.12	2.879.691.283	31.562.080	175.479.345	4.218.028	6,09%	13,36%
2007.01	2.790.393.262	42.199.234	237.473.463	7.571.053	8,51%	17,94%
2007.02	2.327.757.183	87.175.456	73.747.671	6.273.746	3,17%	7,20%
2007.03	2.843.217.035	40.814.379	158.094.559	3.707.789	5,56%	9,08%
2007.04	3.417.518.474	14.257.667	160.274.465	1.376.365	4,69%	9,65%
2007.05	3.938.909.854	7.212.192	197.764.359	835.830	5,02%	11,59%
2007.06	4.259.048.945	12.396.538	196.911.709	825.884	4,62%	6,66%
2007.07	5.013.357.548	20.459.035	178.431.762	1.299.087	3,56%	6,35%
2007.08	4.816.170.107	19.565.702	382.870.288	4.252.553	7,95%	21,73%
2007.09	7.346.324.328	15.635.135	400.113.306	1.350.228	5,45%	8,64%
2007.10	8.852.493.693	28.896.234	337.531.280	4.668.097	3,81%	16,15%
2007.11	8.244.060.253	59.803.771	268.429.731	4.973.443	3,26%	8,32%
2007.12	9.051.488.189	184.003.312	310.222.865	19.770.630	3,43%	10,74%
2008.01	5.776.836.376	586.189.231	246.251.345	93.001.781	4,26%	15,87%
2008.02	8.237.945.601	167.890.840	282.588.870	15.442.760	3,43%	9,20%