

4Q16 and 2016 Results

February 16, 2017



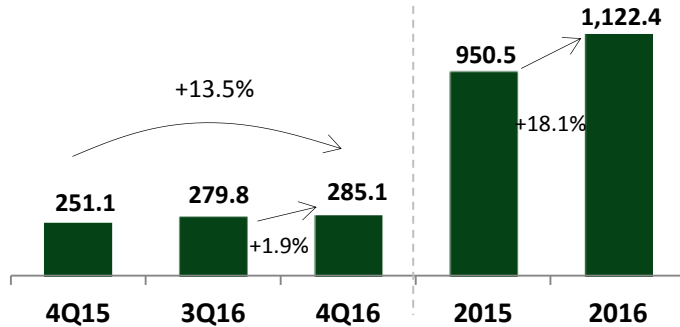
Financial Highlights

| <i>R\$ million</i> | 4Q16 X 4Q15 | | 2016 X 2015 | |
|--------------------------------------|-------------|--------------|-------------|--------------|
| Gross Revenue | 398.9 | ⬆️ 12.2% | 1,545.9 | ⬆️ 13.4% |
| Securities Unit | 285.1 | ⬆️ 13.5% | 1,122.4 | ⬆️ 18.1% |
| Financing Unit | 113.8 | ⬆️ 9.2% | 423.5 | ⬆️ 2.7% |
| Net Revenue | 334.8 | ⬆️ 14.3% | 1,286.8 | ⬆️ 14.3% |
| Adjusted EBITDA | 235.6 | ⬆️ 15.3% | 912.3 | ⬆️ 15.4% |
| <i>Adjusted EBITDA Margin</i> | 70.4% | ⬆️ 0.6 p.p. | 70.9% | ⬆️ 0.7 p.p. |
| Adjusted Net Income (cash earnings): | 167.1 | ⬆️ 4.9% | 638.7 | ⬆️ 2.3% |
| <i>Adjusted Net Margin</i> | 49.9% | ⬇️ -4.5 p.p. | 49.6% | ⬇️ -5.9 p.p. |

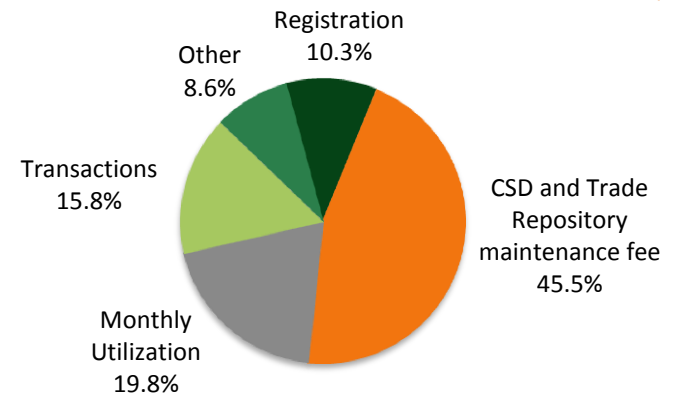
Gross Revenue - Securities Unit

Securities Unit Gross Revenue Evolution

(R\$ million)

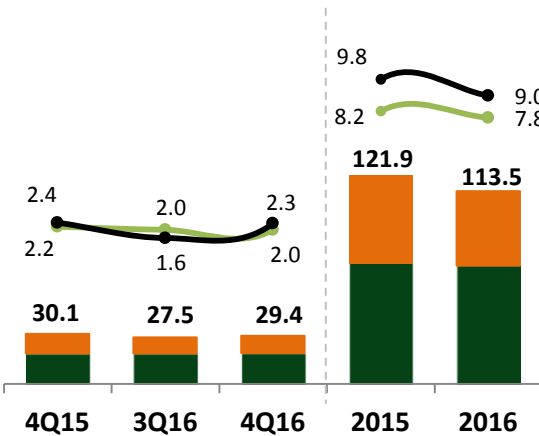


Securities Unit Revenue Breakdown in 4Q16



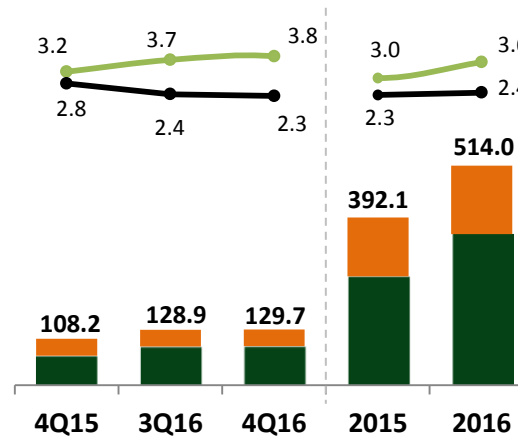
Registration Revenues ¹

(R\$ million)



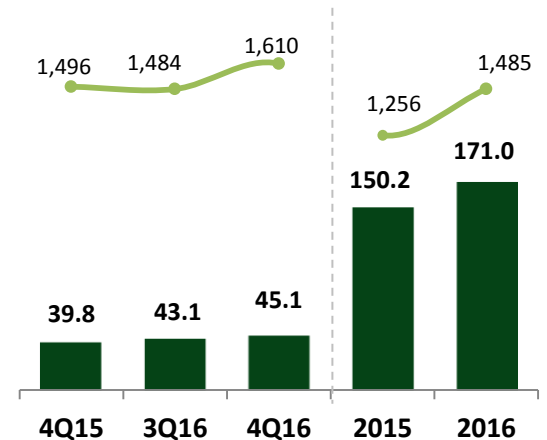
CSD and Trade Repository Maintenance Fee Revenues ²

(R\$ million)



Transactions Revenue

(R\$ million)



Fixed Income Revenues OTC Derivatives Revenues

Fixed Income Volume (R\$ trillion) OTC Derivatives Volume (R\$ trillion)

Transaction Revenues Transactions/Working day

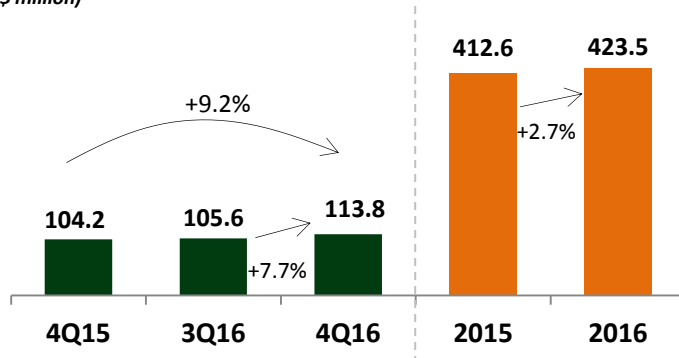
Notes:

1. Registration: OTC Derivatives revenues include Other Registration Services revenues
2. CSD and Trade Repository Maintenance Fee Revenues: OTC Derivatives revenues include End Users Revenues

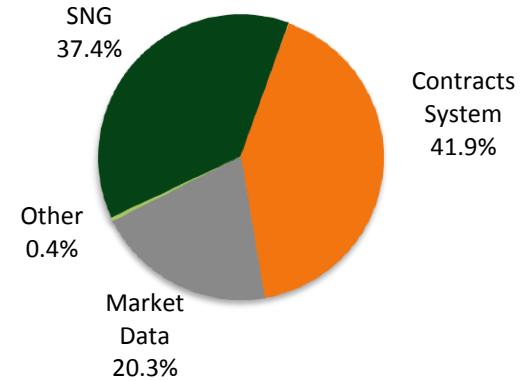
Gross Revenue - Financing Unit

Financing Unit Gross Revenue Evolution

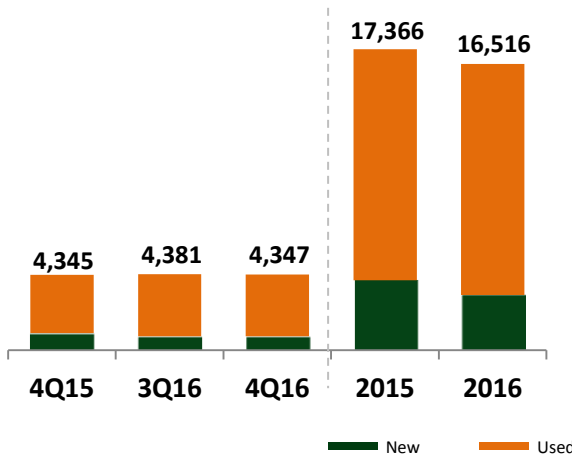
(R\$ million)



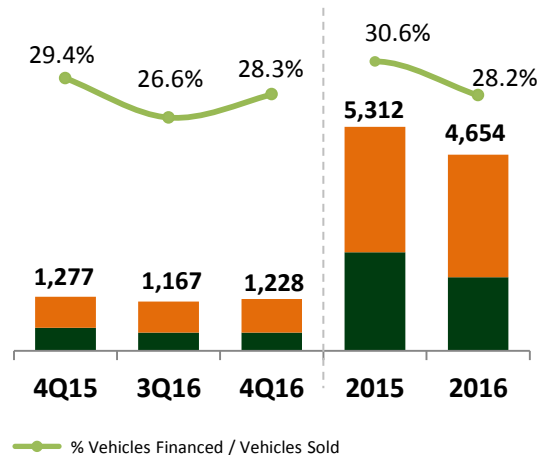
Financing Unit Revenue Breakdown in 4Q16



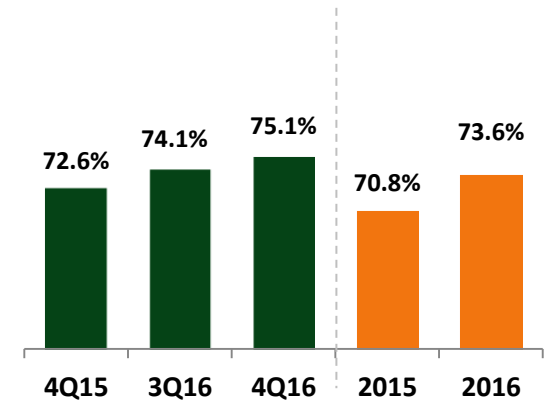
Number of Vehicles Sold ('000)



Number of Vehicles Financed ('000)



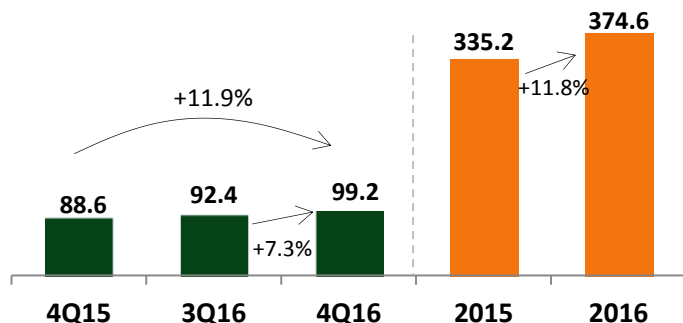
Contracts System Market Share



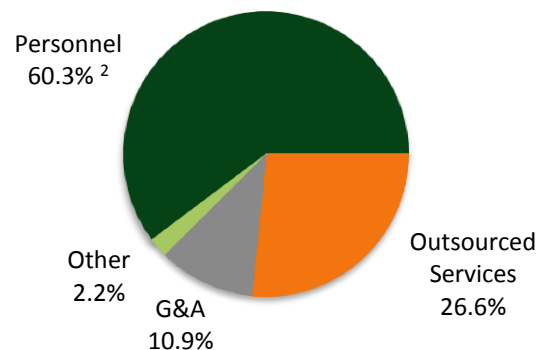
Adjusted Operating Expenses, EBITDA and Net Income

Adjusted Operating Expenses Evolution ¹

(R\$ million)

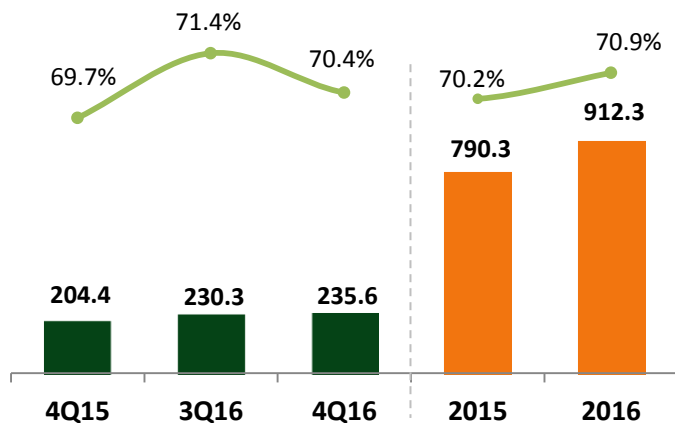


Adjusted Operating Expenses Breakdown in 4Q16



Adjusted EBITDA Evolution

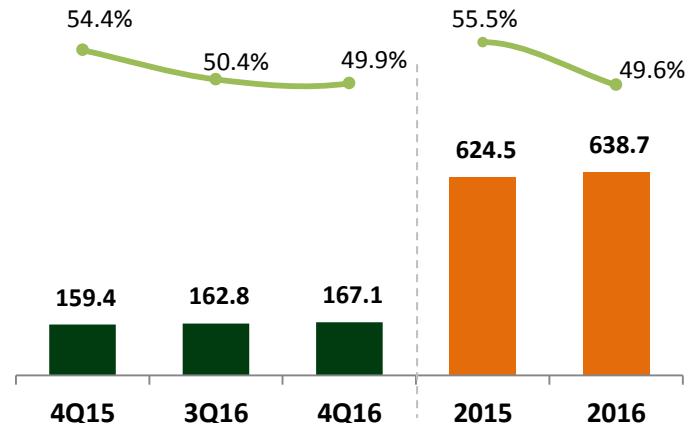
(R\$ million)



Adjusted EBITDA (Bar), EBITDA Margin % (Line)

Adjusted Net Income Evolution

(R\$ million)



Net Income (Bar), Net Margin % (Line)

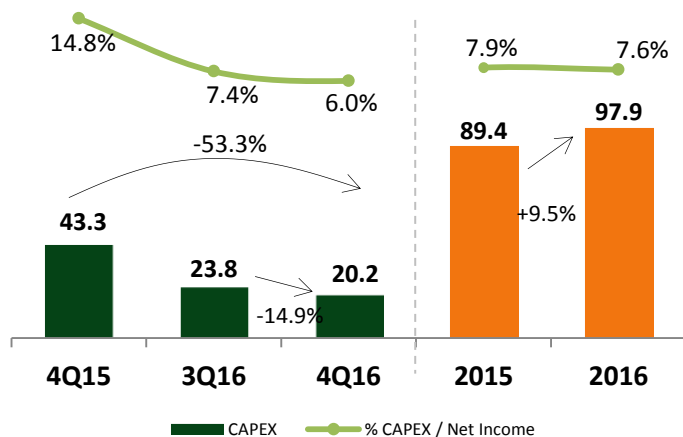
Notes:

1. Excludes expenses with share-based incentive, depreciation and amortization
2. Includes expenses with board members and advisory committee

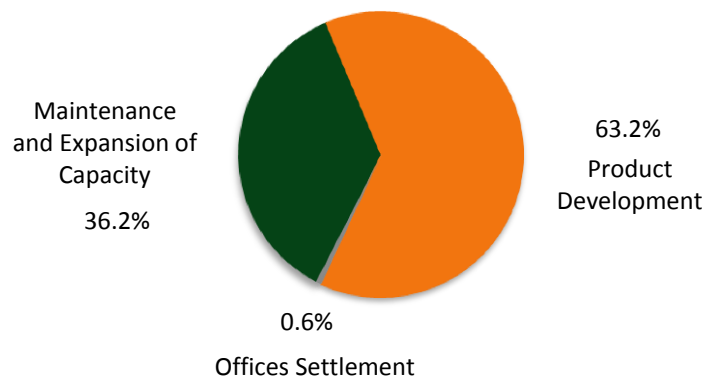
CAPEX

CAPEX Evolution

(R\$ million)



CAPEX Breakdown in 4Q16



4Q16 Highlights

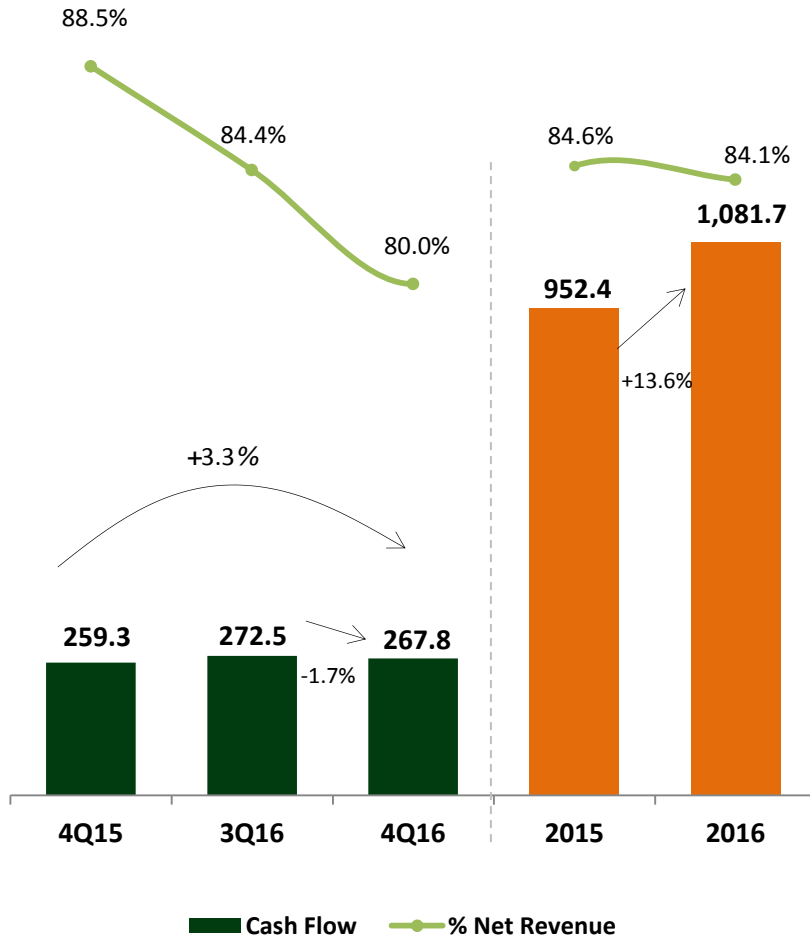
- ✓ Cetip's key projects: (i) Big Data; (ii) Cetip Trader; (iii) Contracts System; (iv) Depository; (v) Electronic Appraisal; and (vi) Real Estate Platform.

2016 Highlights

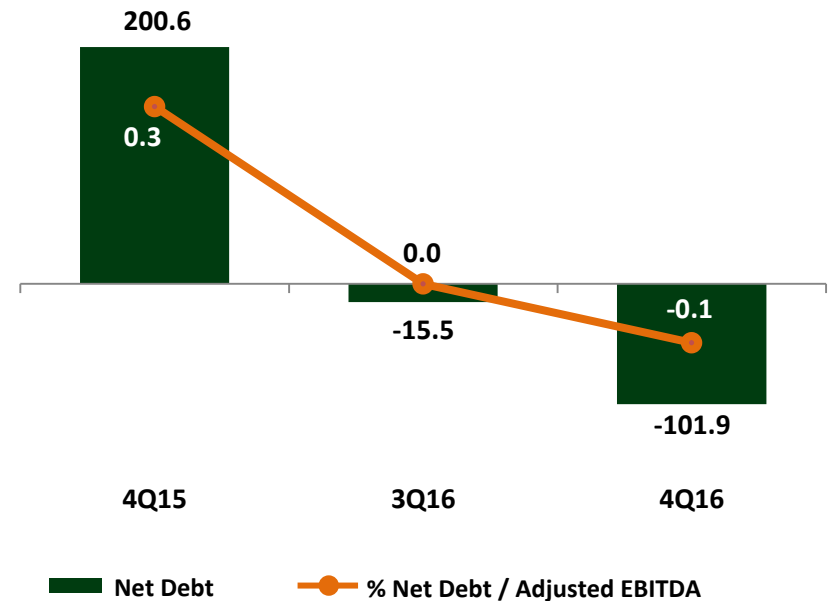
- ✓ Cetip's key projects: (i) Big Data; (ii) CCP; (iii) Cetip Trader; (iv) Contracts System; (v) Depository; (vi) Electronic Appraisal; (vii) Liens on Financial Instruments and (viii) Real Estate Platform.

Strong Cash Generation

Cash Flow From Operations¹
(% Net Revenue)
(R\$ million)



Net Debt & Net Debt /
Adjusted EBITDA (LTM)



Note:

1. Operational cash generation before income tax and social contribution and the allocation of excess cash for investment

Creating Value for Shareholders

Dividends and IOC

| | 4Q16 | 2016 |
|-----------------------------------|--------------------------|--------------------------|
| Interest on shareholder's capital | R\$ 29.4 million | R\$ 108.3 million |
| Proposed dividends | R\$ 98.6 million | R\$ 378.4 million |
| Total distribution | R\$ 127.9 million | R\$ 486.7 million |
| % of Net Income | 85.0% | 85.0% |

Buyback Program

Third Share Buyback Program:

- **Valid from:** March 2016 until March 2017
- Approved limit: **3,200,000** shares, or **1.23%** of total shares outstanding

Contacts

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