

3Q16 Results

November 11, 2016



CTIP2
BOLSA
AMERICANA
BRASILEIRA



IBRX 50

IGC

MLCX



30
years

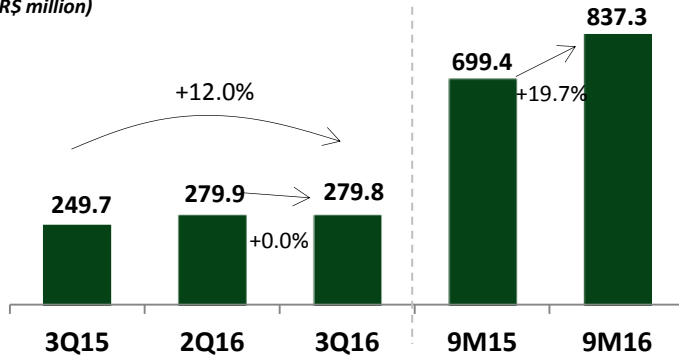
Financial Highlights

<i>R\$ million</i>	3Q16 X 3Q15		9M16 X 9M15	
Gross Revenue	385.4	⬆️ 9.3%	1,147.0	⬆️ 13.8%
Securities Unit	279.8	⬆️ 12.0%	837.3	⬆️ 19.7%
Financing Unit	105.6	⬆️ 2.7%	309.7	⬆️ 0.5%
Net Revenue	322.7	⬆️ 10.5%	952.0	⬆️ 14.4%
Adjusted EBITDA	230.3	⬆️ 12.8%	676.6	⬆️ 15.5%
<i>Adjusted EBITDA Margin</i>	71.4%	⬆️ 1.5 p.p.	71.1%	⬆️ 0.7 p.p.
Adjusted Net Income (cash earnings):	162.8	⬆️ 0.4%	471.6	⬆️ 1.4%
<i>Adjusted Net Margin</i>	50.4%	⬇️ 5.0 p.p.	49.5%	⬇️ 6.3 p.p.

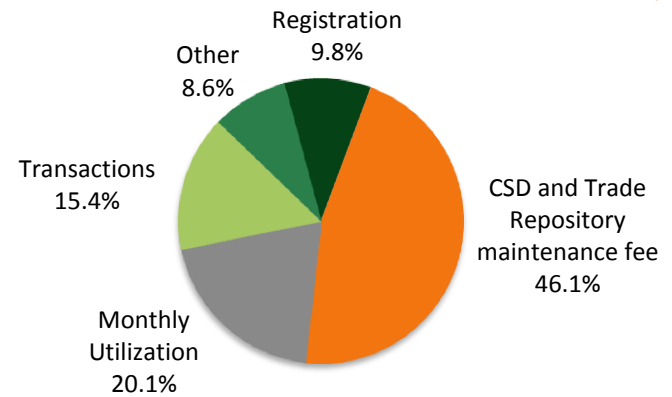
Gross Revenue - Securities Unit

Securities Unit Gross Revenue Evolution

(R\$ million)

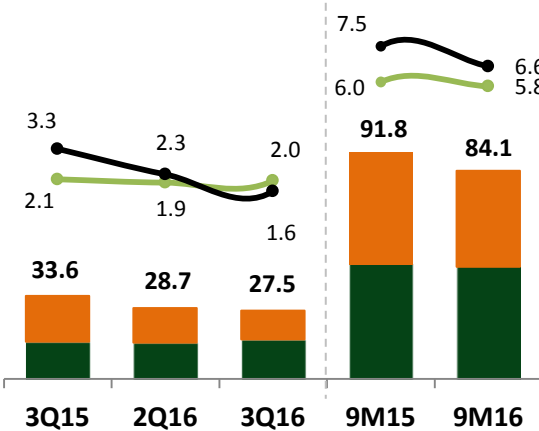


Securities Unit Revenue Breakdown in 3Q16



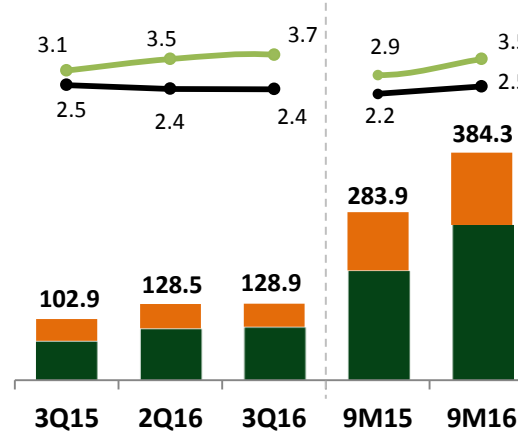
Registration Revenues ¹

(R\$ million)



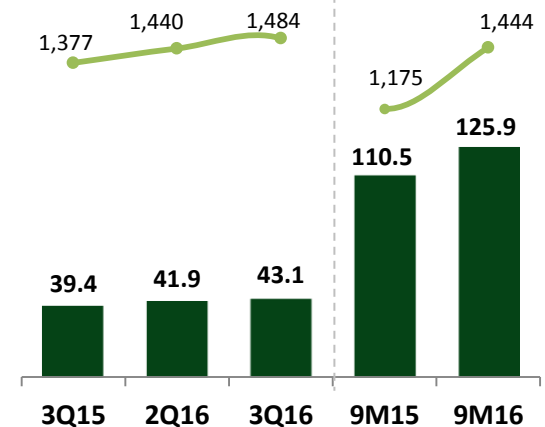
CSD and Trade Repository Maintenance Fee Revenues ²

(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

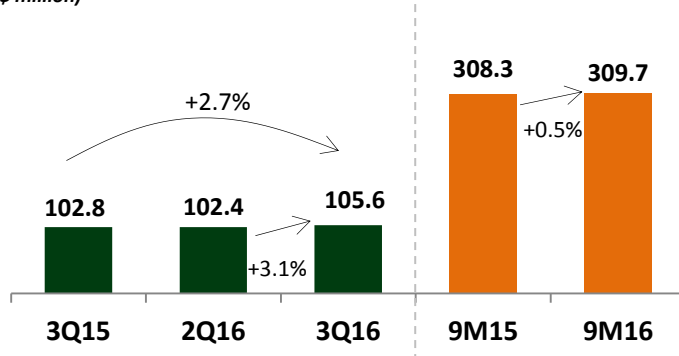
Notes:

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

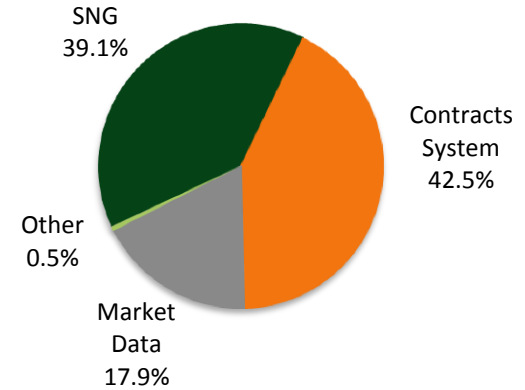
Gross Revenue - Financing Unit

Financing Unit Gross Revenue Evolution

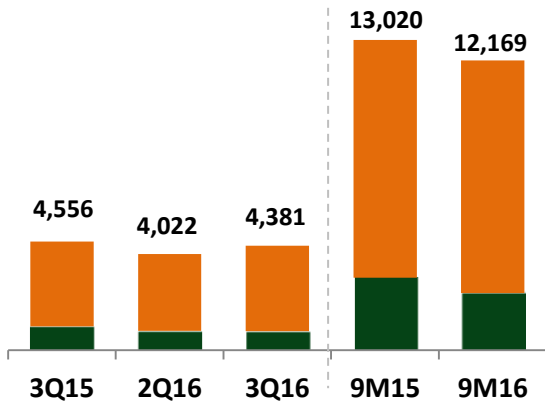
(R\$ million)



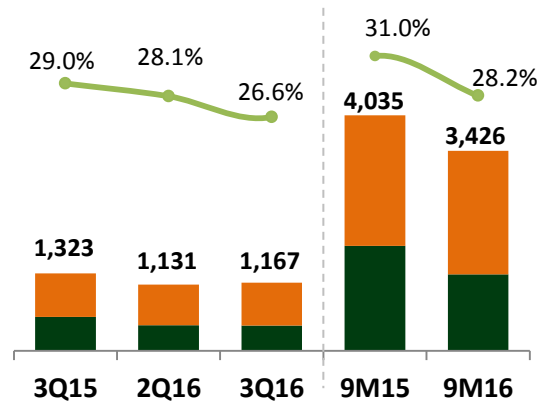
Financing Unit Revenue Breakdown in 3Q16



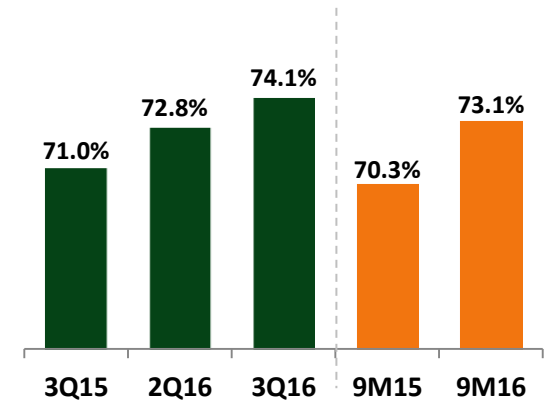
Number of Vehicles Sold ('000)



Number of Vehicles Financed ('000)



Contracts System Market Share



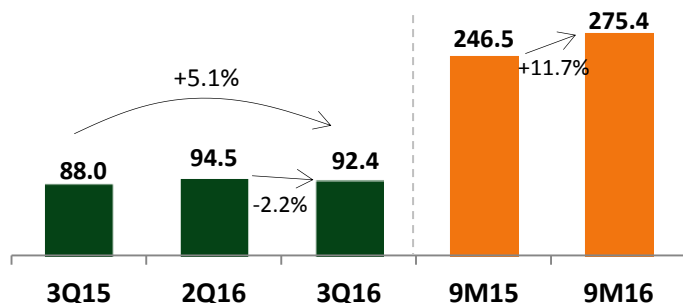
■ New ■ Used

— % Vehicles Financed / Vehicles Sold

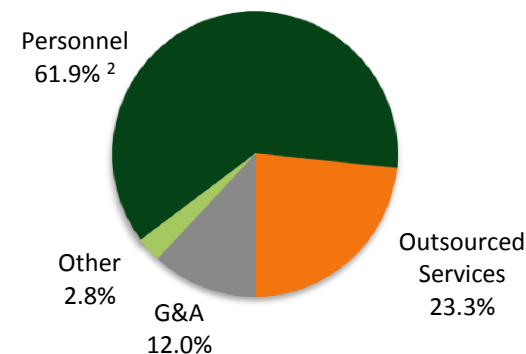
Adjusted Operating Expenses, EBITDA and Net Income

Adjusted Operating Expenses Evolution ¹

(R\$ million)

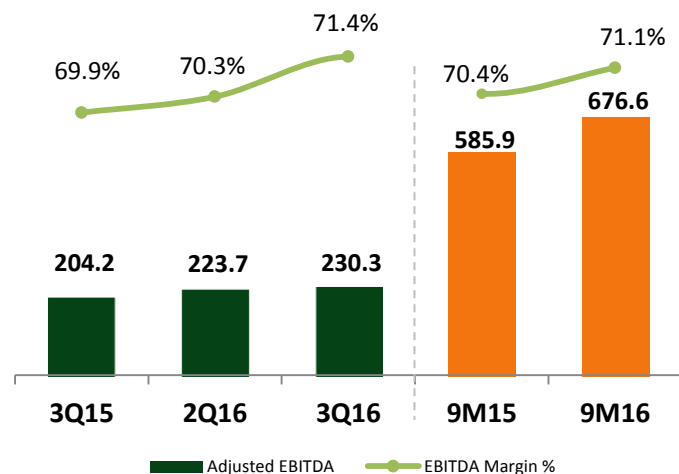


Adjusted Operating Expenses Breakdown in 3Q16



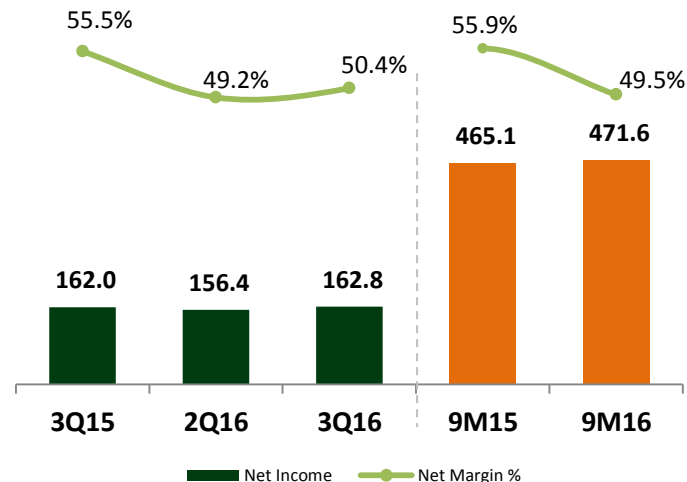
Adjusted EBITDA Evolution

(R\$ million)



Adjusted Net Income Evolution

(R\$ million)



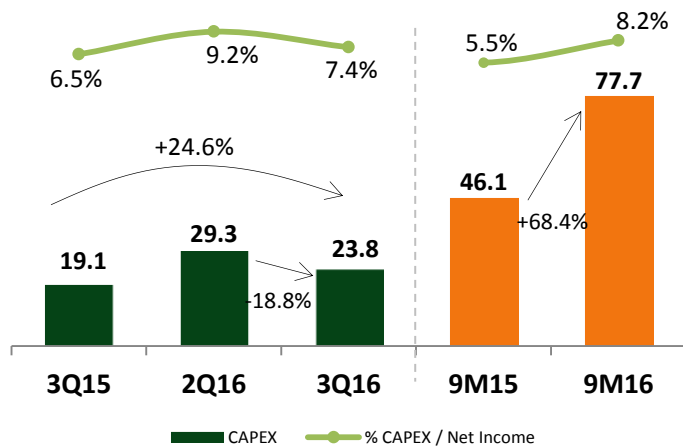
Notes:

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

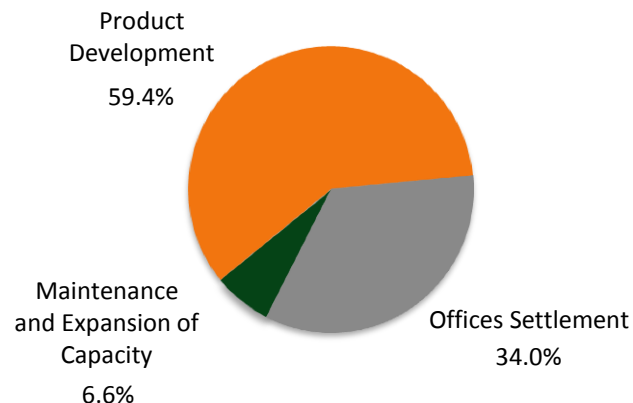
CAPEX

CAPEX Evolution

(R\$ million)



CAPEX Breakdown in 3Q16

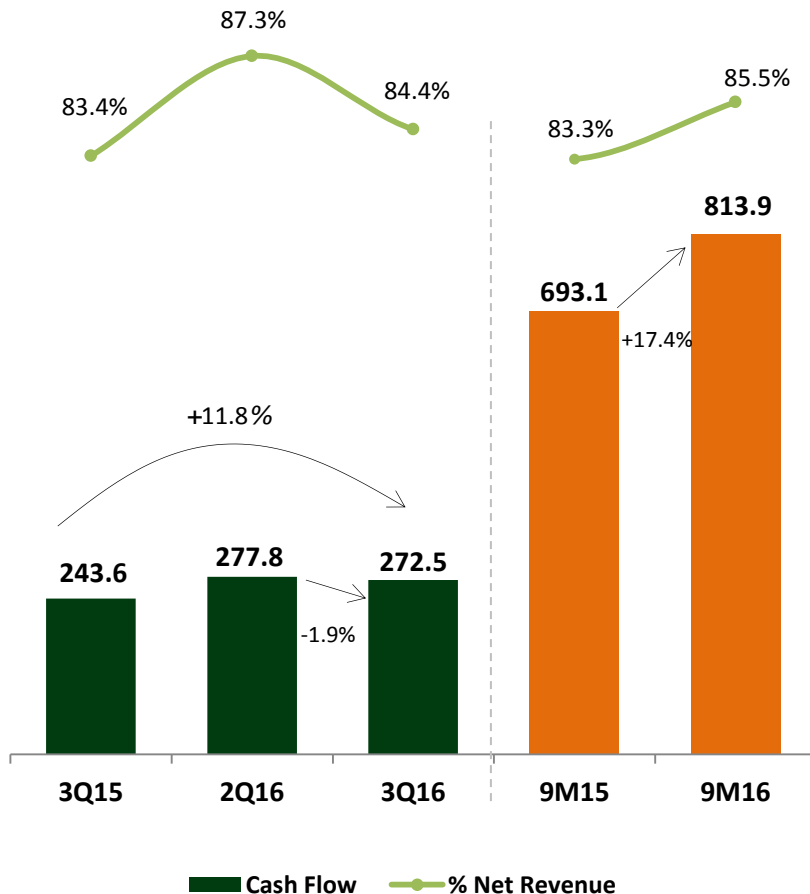


3Q16 Highlights

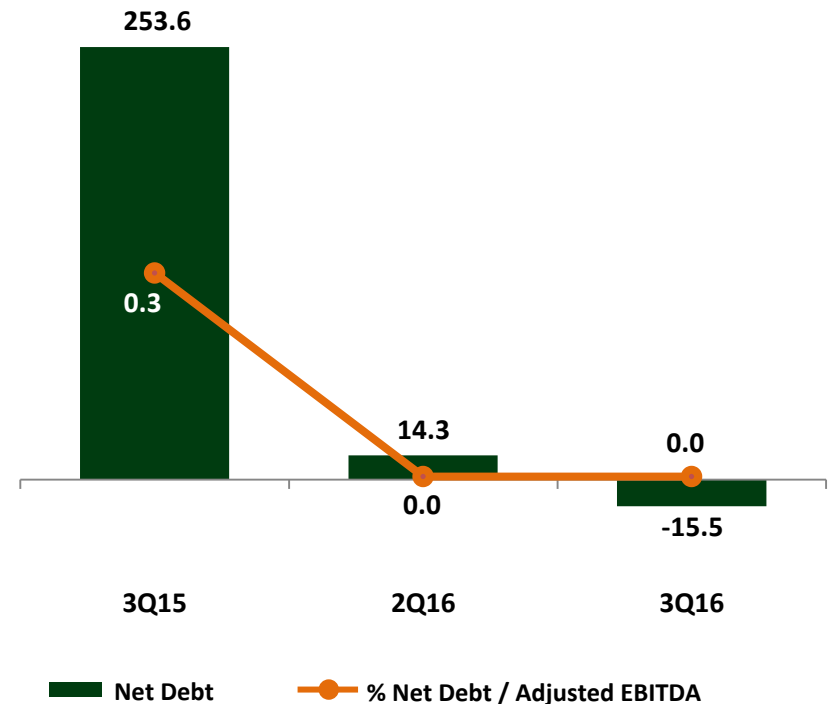
- ✓ Cetip's key projects: (i) CCP; (ii) Cetip Trader; (iii) Contracts System; (iv) Depository; (v) Electronic Appraisal; (vi) Liens on Financial Instruments; and (vii) Real Estate Platform.

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

	3Q16	9M16
Interest on shareholder's capital	R\$ 28.8 million	R\$ 79.0 million
Proposed dividends	R\$ 95.8 million	R\$ 279.8 million
Total distribution	R\$ 124.6 million	R\$ 358.8 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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