

1Q16 Results

May 6, 2016



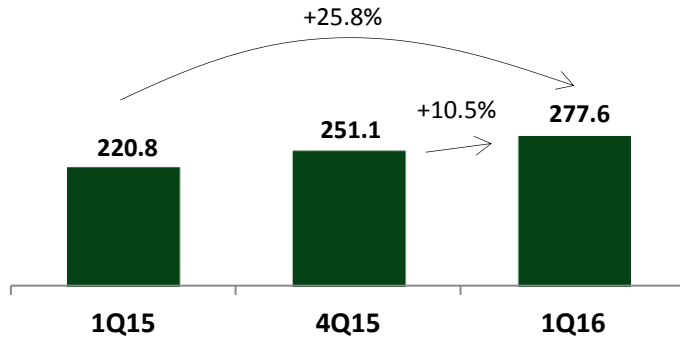
Financial Highlights

<i>R\$ million</i>	1Q16 X 1Q15		1Q16 X 4Q15	
Gross Revenue	379.3	⬆️ 16.5%	⬆️	6.7%
Securities Unit	277.6	⬆️ 25.8%	⬆️	10.5%
Financing Unit	101.7	⬇️ 3.0%	⬇️	2.4%
Net Revenue	311.1	⬆️ 16.6%	⬆️	6.2%
Adjusted EBITDA	222.6	⬆️ 16.6%	⬆️	8.9%
<i>Adjusted EBITDA Margin</i>	71.5%	-	⬆️	1.8 p.p.
Adjusted Net Income (cash earnings):	152.4	⬇️ 0.2%	⬇️	4.4%
<i>Adjusted Net Margin</i>	49.0%	⬇️ 8.2 p.p.	⬇️	5.4 p.p.

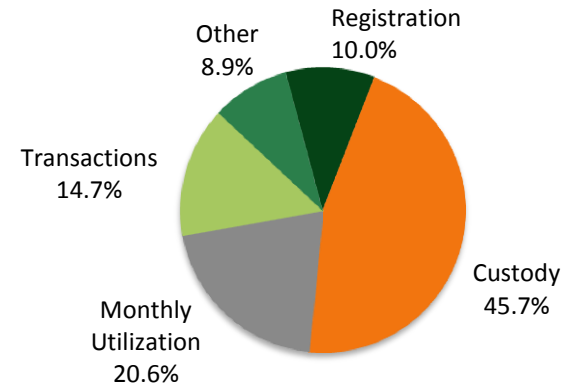
Gross Revenue - Securities Unit

Securities Unit Gross Revenue Evolution

(R\$ million)

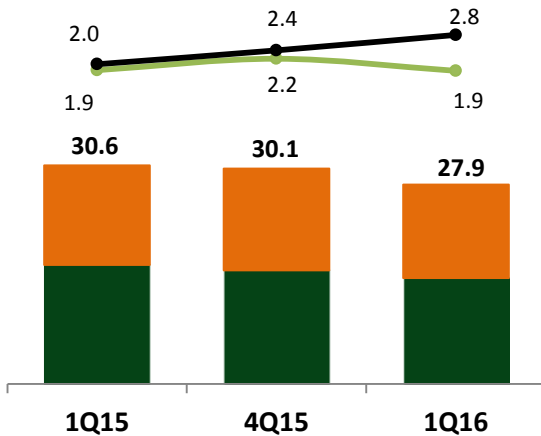


Securities Unit Revenue Breakdown in 1Q16



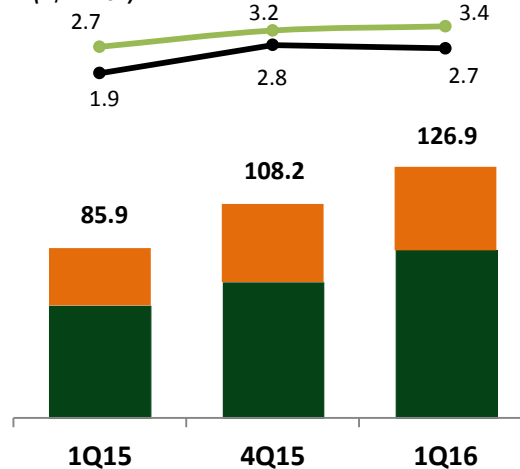
Registration Revenues ¹

(R\$ million)



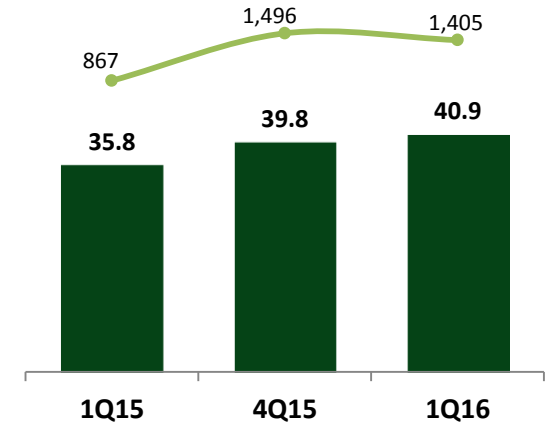
Custody Revenues ²

(R\$ million)



Transactions Revenue

(R\$ million)



■ Fixed Income Revenues
 ■ OTC Derivatives Revenues
 —●— Fixed Income Volume (R\$ trillion)
 —●— OTC Derivatives Volume (R\$ trillion)

■ Transactions Revenue
 —●— Number of Transactions/Working Days

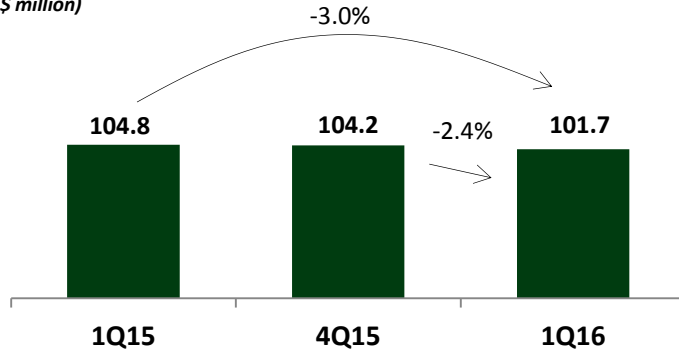
Notes:

1. Registration: OTC Derivatives revenues include Other Registration Services revenues
2. Custody: OTC Derivatives revenues include End Users Revenues

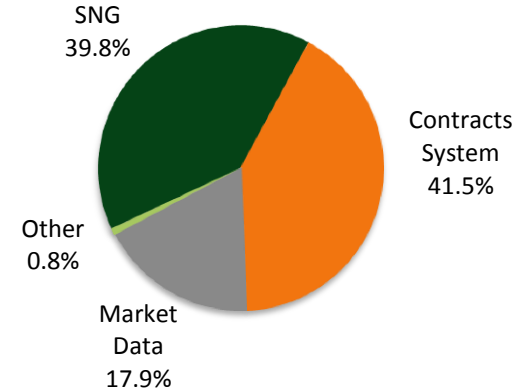
Gross Revenue - Financing Unit

Financing Unit Gross Revenue Evolution

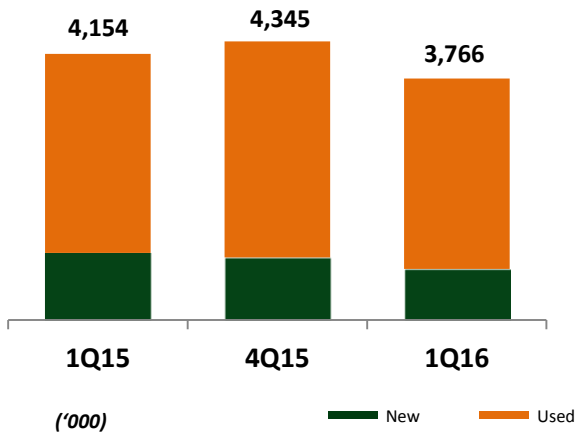
(R\$ million)



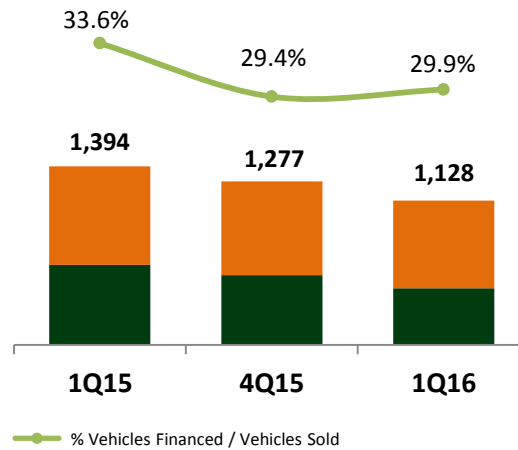
Financing Unit Revenue Breakdown in 1Q16



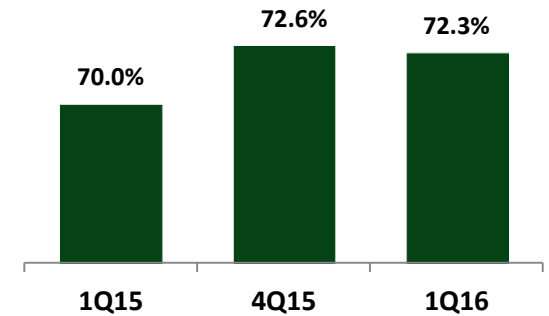
Number of Vehicles Sold



Number of Vehicles Financed



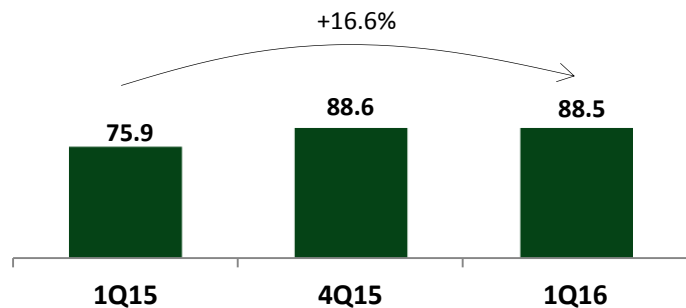
Contracts System Market Share



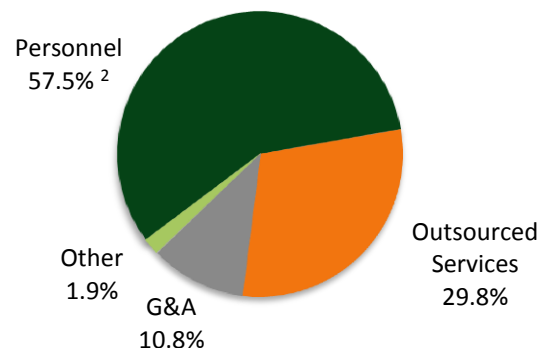
Adjusted Operating Expenses, EBITDA and Net Income

Adjusted Operating Expenses Evolution ¹

(R\$ million)

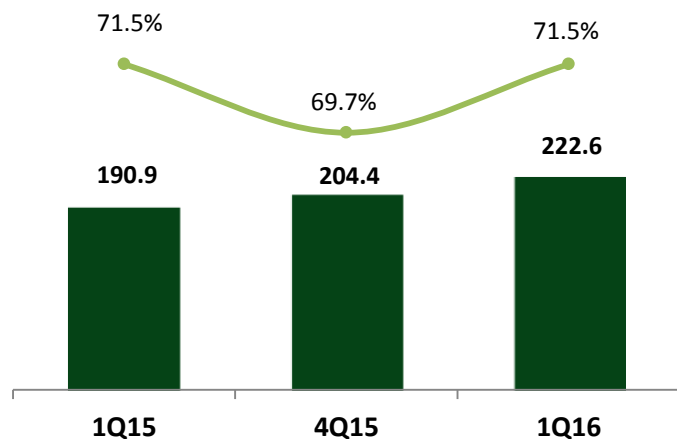


Adjusted Operating Expenses Breakdown in 1Q16



Adjusted EBITDA Evolution

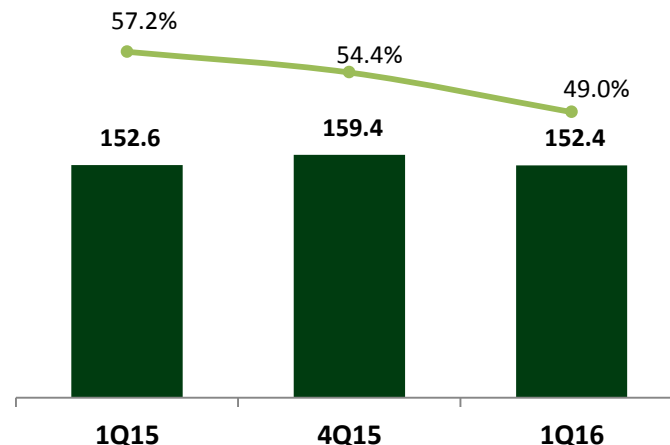
(R\$ million)



Adjusted EBITDA % EBITDA Margin

Adjusted Net Income Evolution

(R\$ million)



Net Income % Net Margin

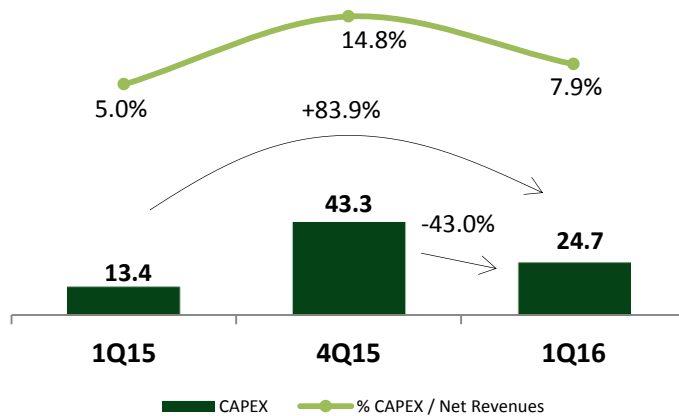
Notes:

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

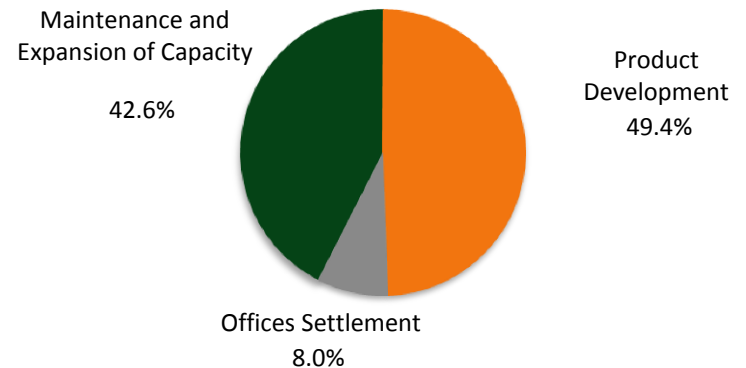
CAPEX

CAPEX Evolution

(R\$ million)



CAPEX Breakdown 2015

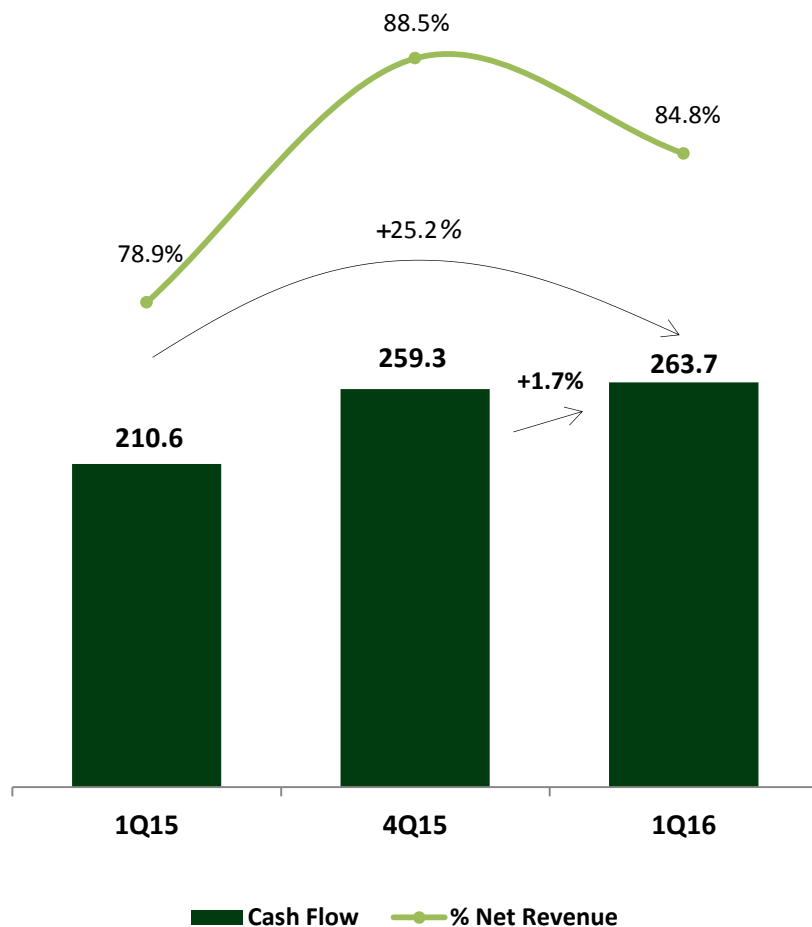


1Q16 Highlights

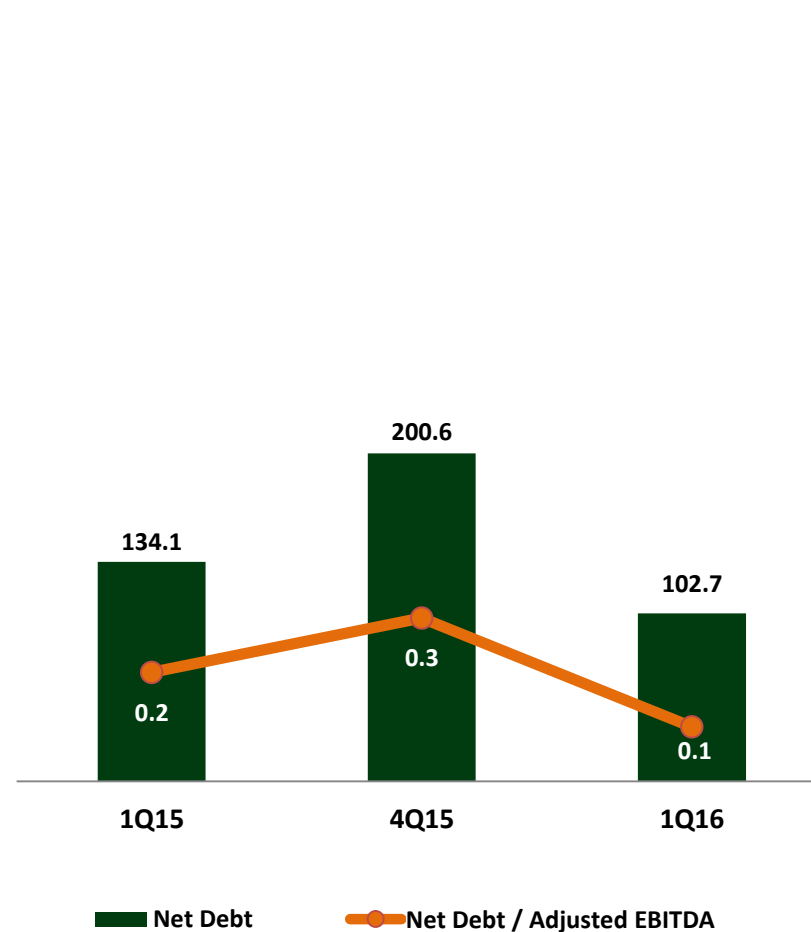
- ✓ Cetip's key projects: CCP; Cetip Trader and ICE Link; Data center migrations; Depository; Liens on Financial Instruments; Monitoring and Fraud Preventions and Real Estate Platform

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

	1Q16
Interest on shareholder's capital	R\$ 21.9 million
Proposed dividends	R\$ 93.1 million
Total distribution	R\$ 115.0 million
% of Net Income	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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