

2Q16 Results

August 5, 2016



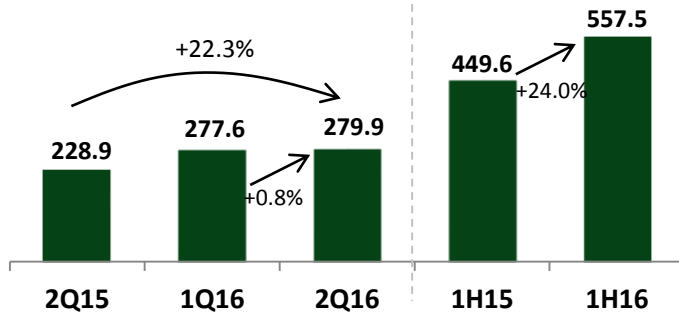
Financial Highlights

<i>R\$ million</i>	2Q16 X 2Q15		1S16 X 1S15	
Gross Revenue	382.3	⬆️ 16.0%	761.6	⬆️ 16.3%
Securities Unit	279.9	⬆️ 22.3%	557.5	⬆️ 24.0%
Financing Unit	102.4	⬆️ 1.7%	204.1	⬇️ 0.7%
Net Revenue	318.2	⬆️ 16.3%	629.3	⬆️ 16.5%
Adjusted EBITDA	223.7	⬆️ 17.2%	446.3	⬆️ 16.9%
<i>Adjusted EBITDA Margin</i>	70.3%	⬆️ 0.5 p.p.	70.9%	⬆️ 0.3 p.p.
Adjusted Net Income (cash earnings):	156.4	⬆️ 4.0%	308.8	⬆️ 1.9%
<i>Adjusted Net Margin</i>	49.2%	⬇️ 5.8 p.p.	49.1%	⬇️ 7.0 p.p.

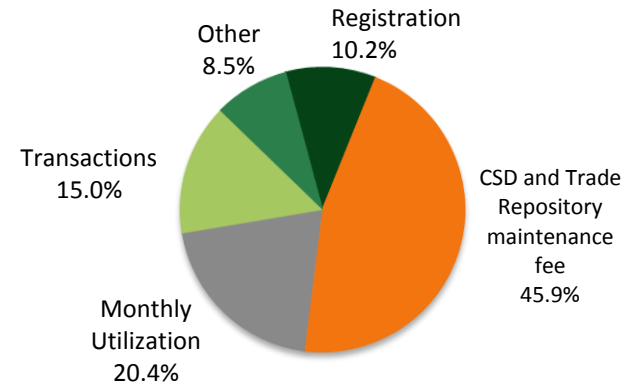
Gross Revenue - Securities Unit

Securities Unit Gross Revenue Evolution

(R\$ million)

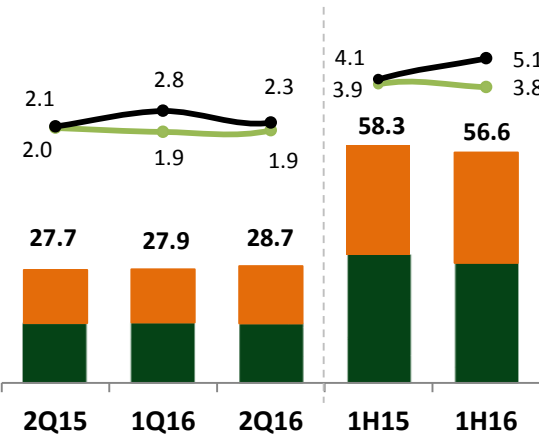


Securities Unit Revenue Breakdown in 2Q16



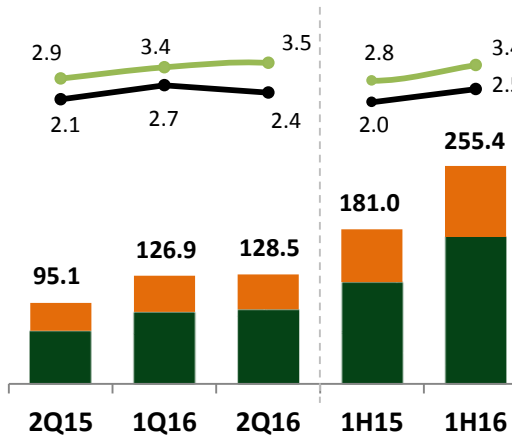
Registration Revenues ¹

(R\$ million)



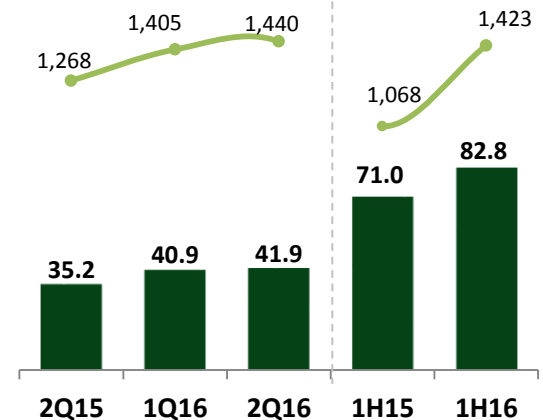
CSD and Trade Repository Maintenance Fee Revenues ²

(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

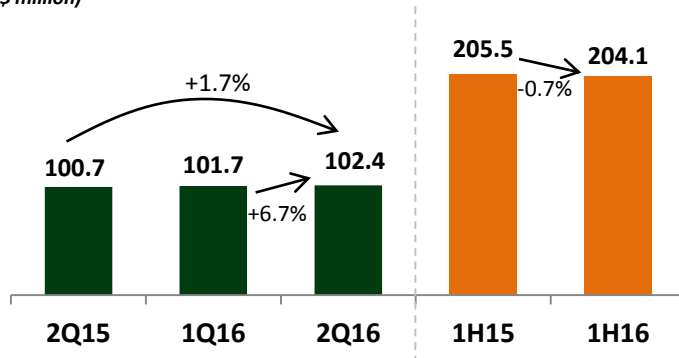
Notes:

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

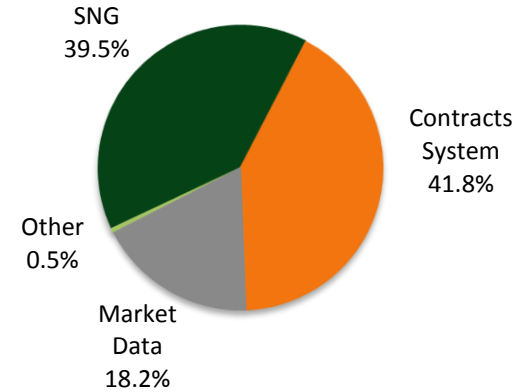
Gross Revenue - Financing Unit

Financing Unit Gross Revenue Evolution

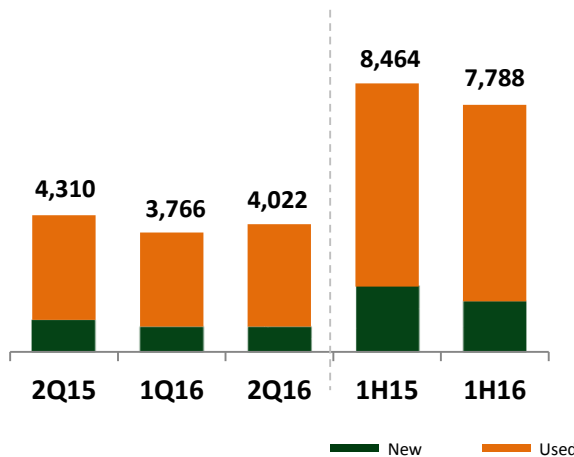
(R\$ million)



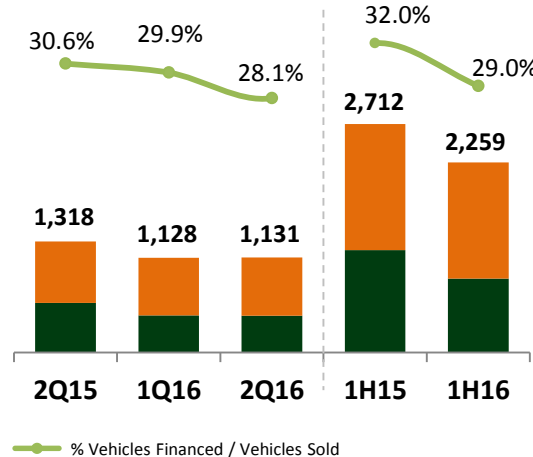
Financing Unit Revenue Breakdown in 2Q16



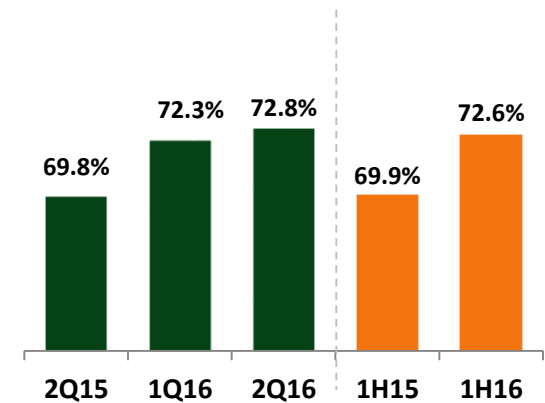
Number of Vehicles Sold ('000)



Number of Vehicles Financed ('000)



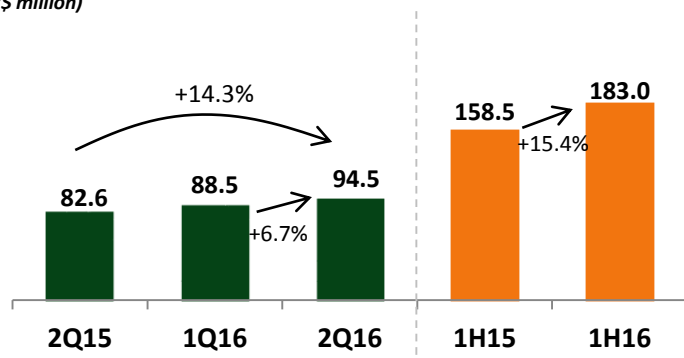
Contracts System Market Share



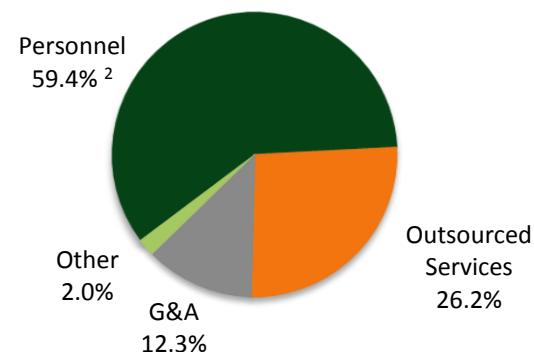
Adjusted Operating Expenses, EBITDA and Net Income

Adjusted Operating Expenses Evolution ¹

(R\$ million)

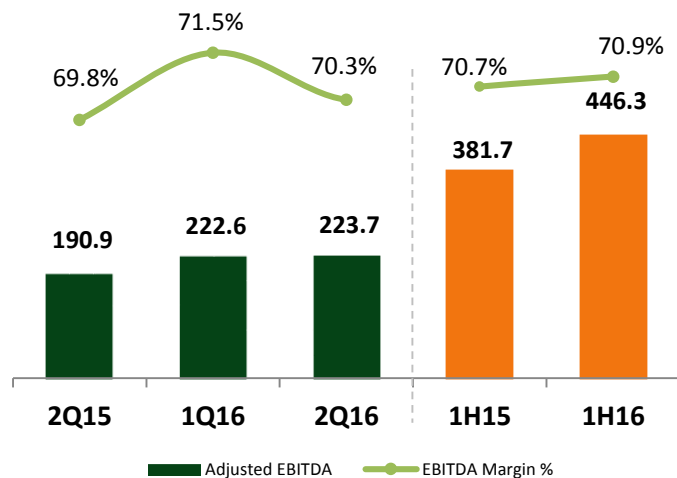


Adjusted Operating Expenses Breakdown in 2Q16



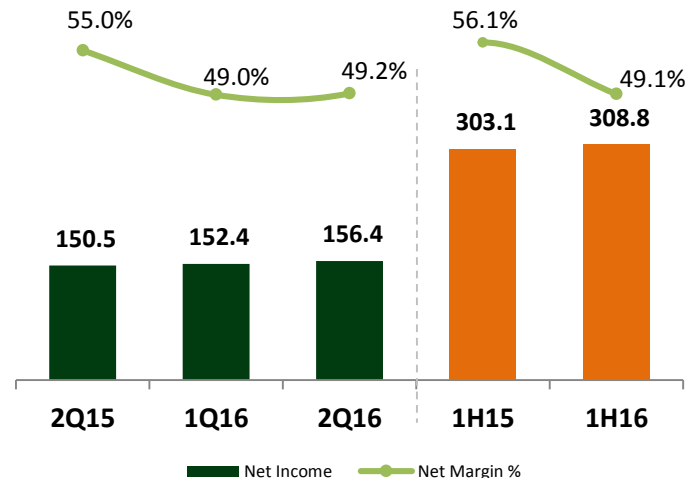
Adjusted EBITDA Evolution

(R\$ million)



Adjusted Net Income Evolution

(R\$ million)



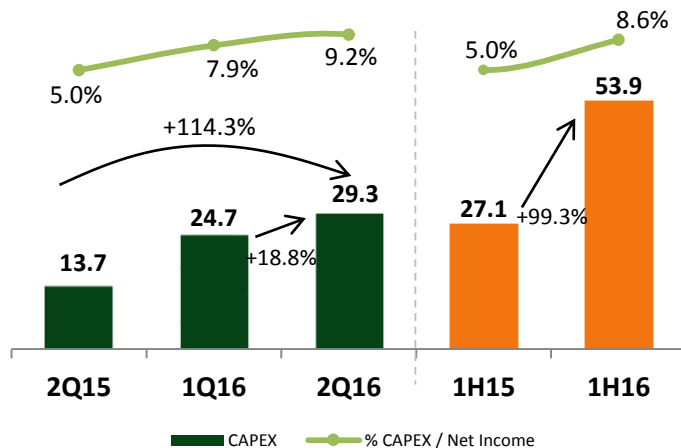
Notes:

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

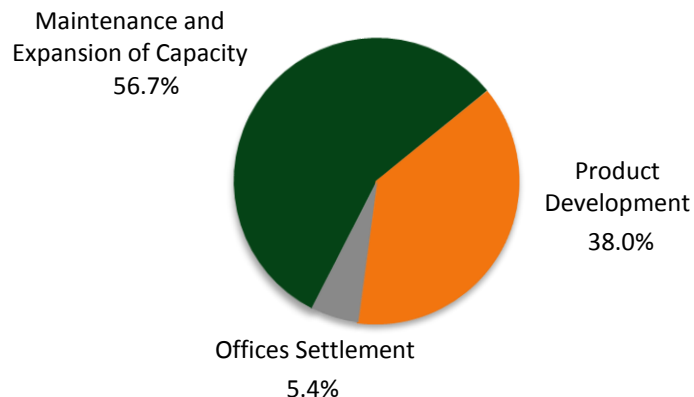
CAPEX

CAPEX Evolution

(R\$ million)



CAPEX Breakdown 2Q16

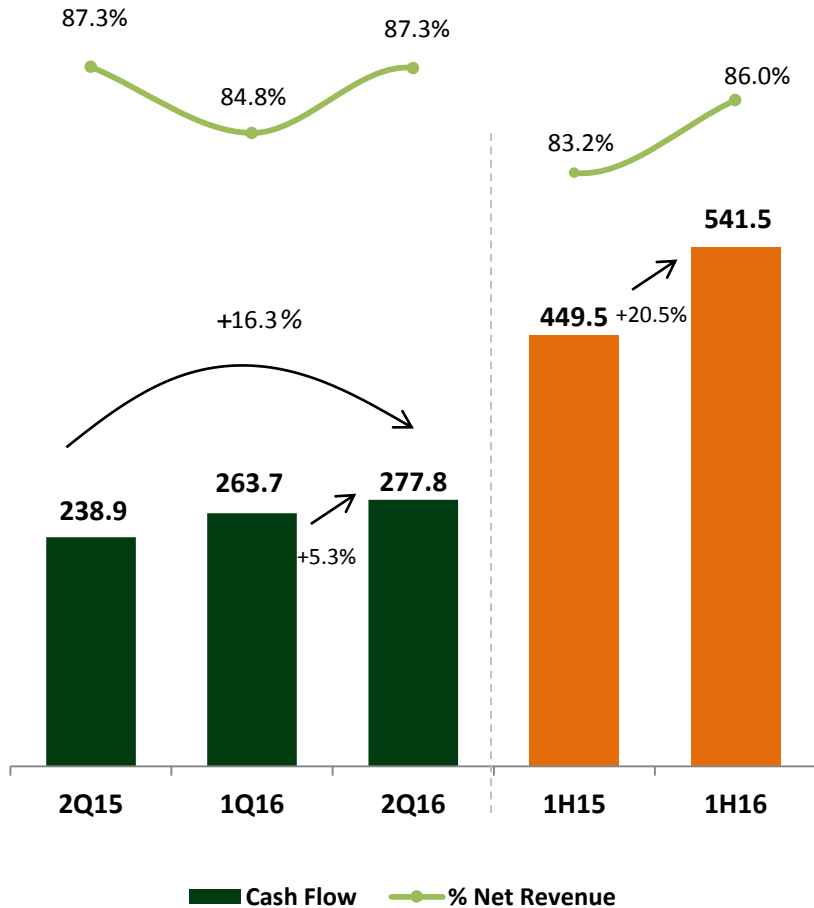


2Q16 Highlights

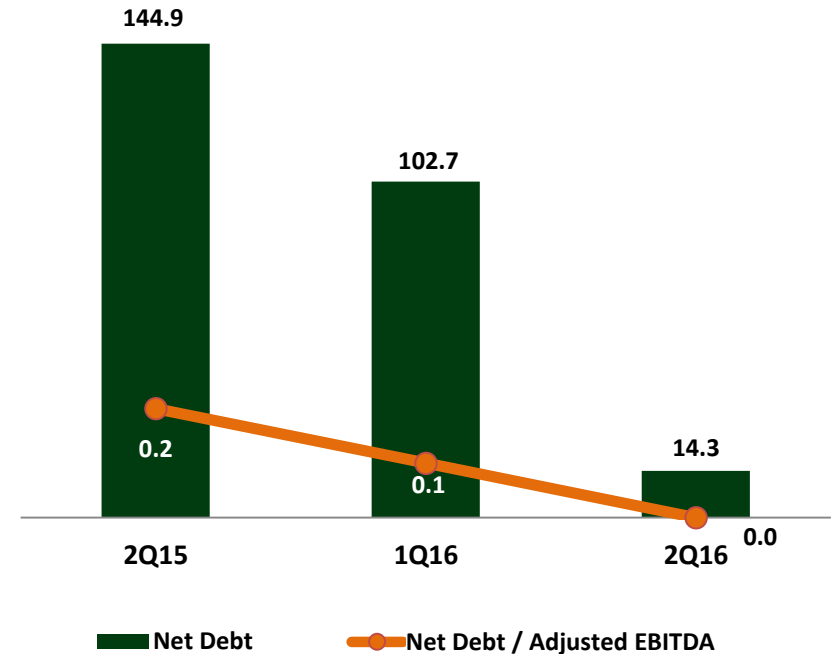
- ✓ Cetip's key projects: Big Data; CCP; Contracts System; Depository; Electronic appraisals; Liens on Financial Instruments; and Real Estate Platform.

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

	2Q16	1H16
Interest on shareholder's capital	R\$ 28.2 million	R\$ 50.1 million
Proposed dividends	R\$ 91.0 million	R\$ 184.1 million
Total distribution	R\$ 119.3 million	R\$ 234.2 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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