



# CRCC Acquisition


February, 2020

# Control Acquisition of CRCC

bvc Group now consolidates the entire value chain of the Colombian capital market becoming vertically integrated for the benefit of our market participants



This transaction positions **bvc** Group with the best international practice in the stock exchange industry and makes possible to have an unified front from the infrastructure side to the market with full strategic alignment, commercial management and projects coordination



Camara de Riesgo Central de Contraparte de Colombia S.A. - CRCC is the central counterparty risk clearing house company of the Colombian capital market. CRCC provides clearing and settlement services for: standardized derivatives on financial assets, OTC NDF FX Forwards, OIS (interbank rates) traded on the OTC market, standardized derivatives on energy assets, sell buy back transactions on public debt and stock repos.

## bvc Group Transaction

Previous	# Shares	19.086.050.914
	Shareholding	47,28%
+		
Acquisition	# Shares	3.513.664.596
	Shareholding	8,70%
↓		
New	# Shares	<b>22.599.715.510</b>
	Shareholding	<b>55,98%</b>

- Payment:** COP\$10.541 million in cash
- Credit with Bancolombia
  - Interest rate: IBR + 2,5%
  - Maturity: 5 Years with quarterly payments

**Transaction date:** 6 Feb 2020

## CRCC Market Metrics



COP **\$3** Trillion  
Average monthly traded volume last year



COP **\$29** Trillion  
Open interest



CAGR **48%** 2015-2019  
Open interest evolution on IBR OIS

- New products:** cross currency swaps up to 15 years
- New project:** CCP for cash equities, go live 2Q20

## CRCC Financial Figures

	LTM 3Q19	LTM 3Q18	Var YoY
<b>Revenues</b>	20.987	20.642	+2%
<b>Expenses</b>	14.944	13.266	+13%
<b>EBITDA</b>	7.154	7.523	-5%
<b>Margin</b>	38%	41%	
<b>Net Profit</b>	4.961	6.603	-25%
<b>Margin</b>	24%	32%	

CRCC will start to consolidate on bvc Group financials from 1Q20

# Thank You

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