



Agosto 2020

Condições de Mercado

Atualização Sobre o Mercado Brasileiro

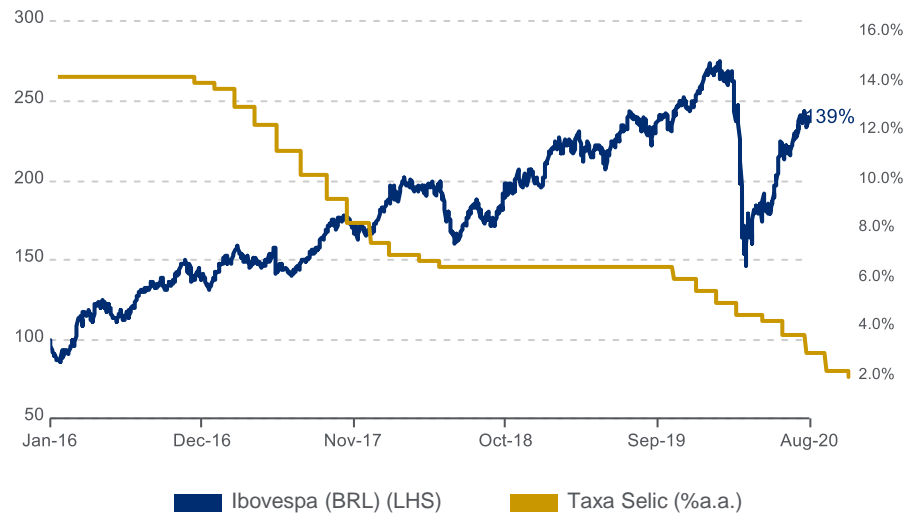
IBOV Vs. CDS de 5 Anos

Desde 2016 em R\$



IBOV Vs. Taxa de Juros

Desde 2016 em R\$ (base 100)



Preço / Lucro do IBOV – Próximos 12 meses

Desde 2016

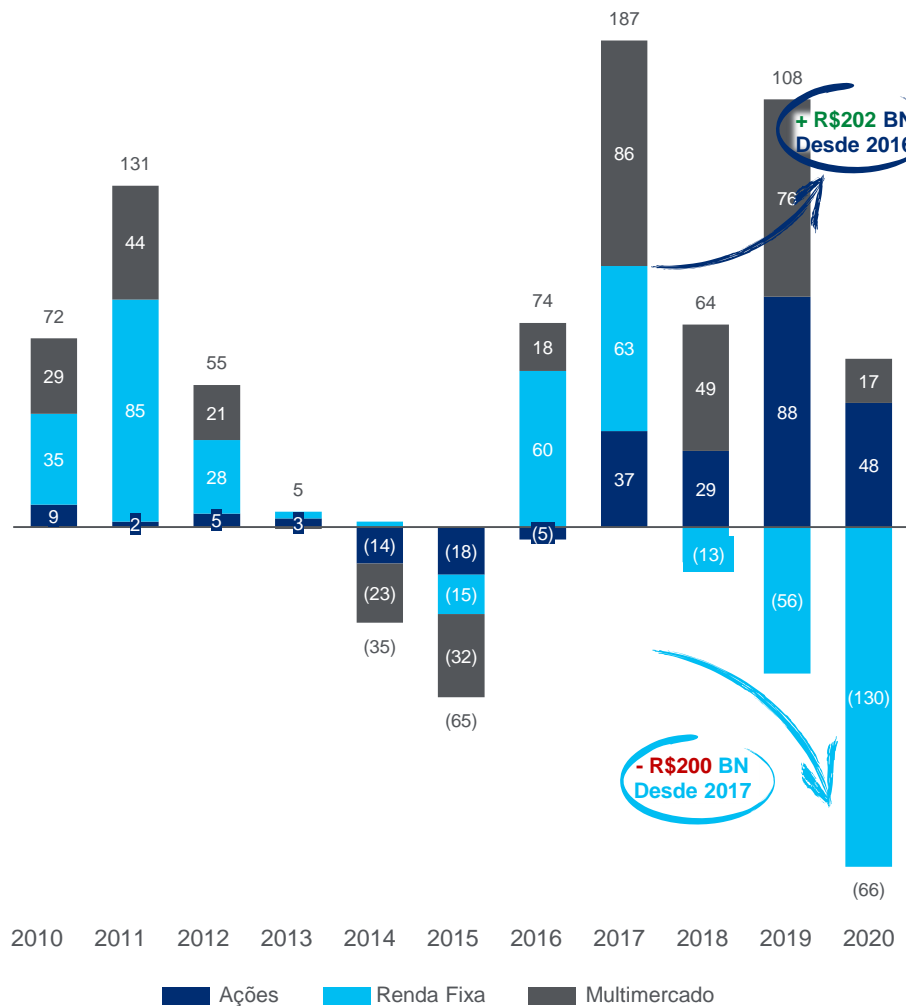


Fonte: FactSet, Bloomberg e EPFR Global. Dados de Mercado de 18 de agosto.

Fluxos de Capitais para Ações: Mercados Primário e Secundário

Fluxos Por Classes de Ativos

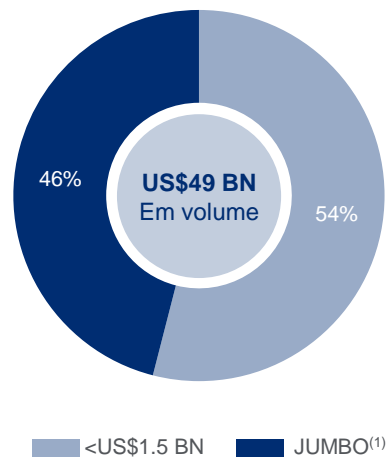
R\$ Bilhões



Demanda Internacional Vs. Local

Ofertas Brasileiras desde 2018

Segmentação por Tamanho

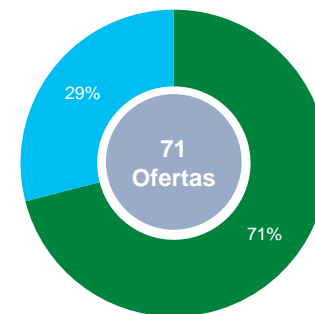


Visão sobre a Demanda

Ofertas JUMBO(1)



Offerings <US\$1.5BN



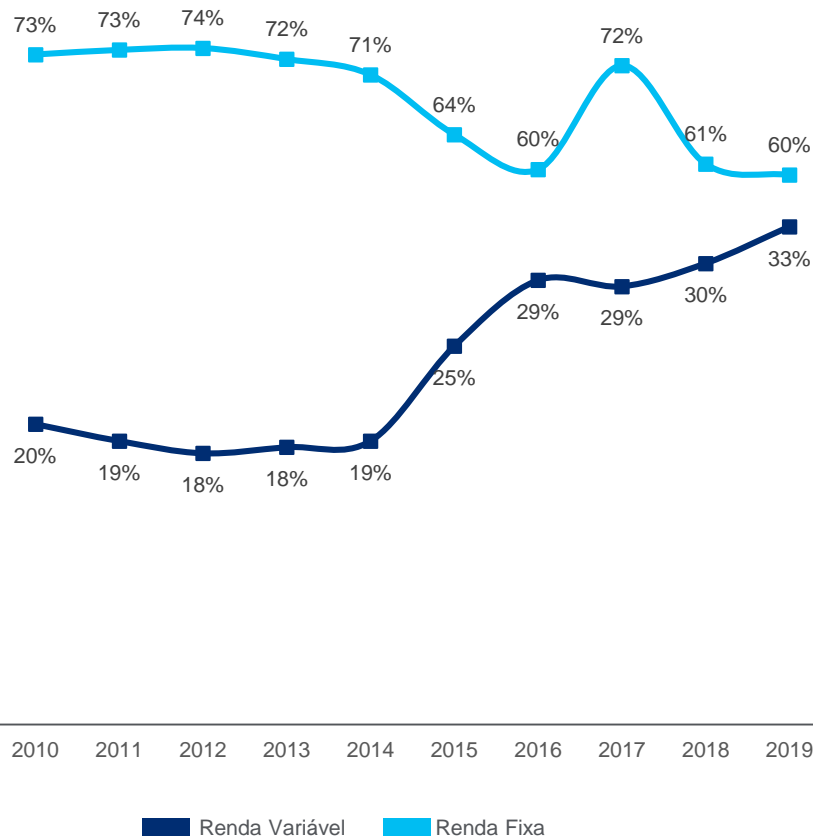
Fonte: Anbima, CVM e rumores de mercado.

Nota: (1) Ofertas >US\$1.5BN.

O Fluxo de Fundos Para Ações Brasileiras está na Máxima Histórica

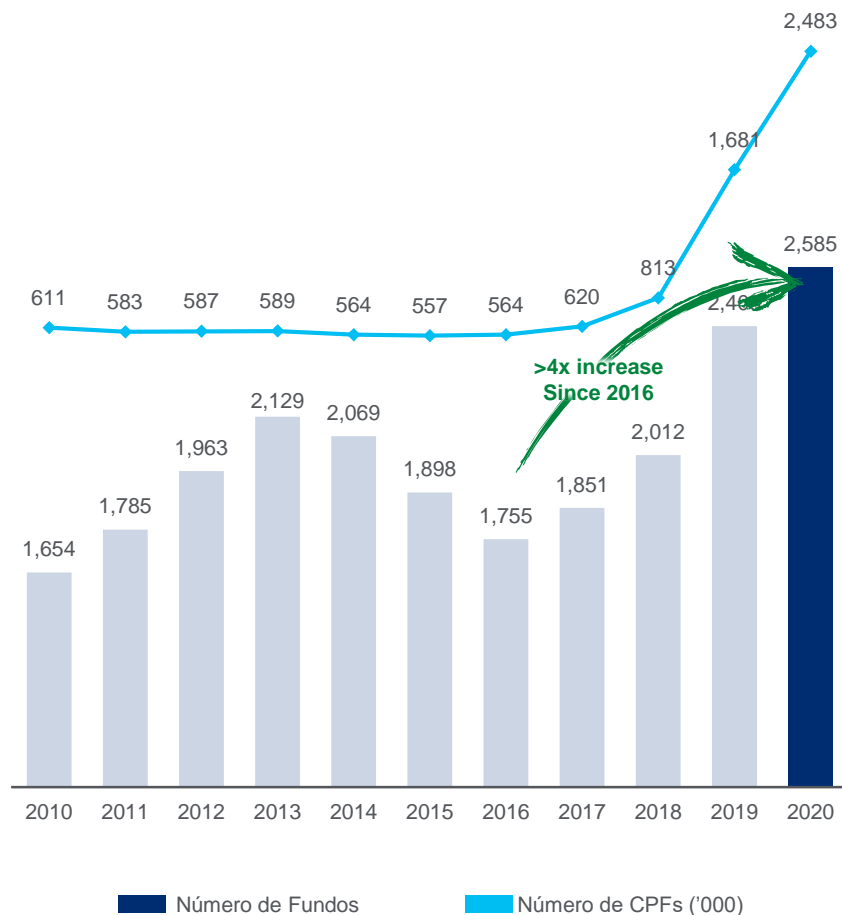
Fundos de Pensão – Classes de Ativos

Porcentagem do capital alocado



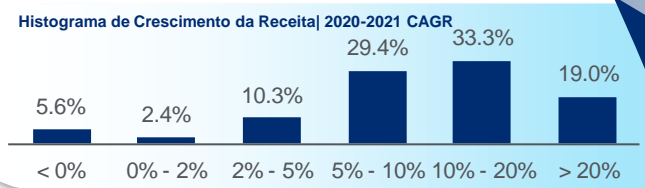
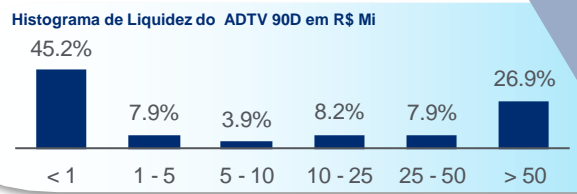
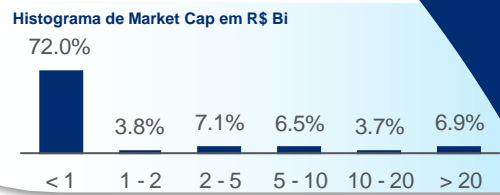
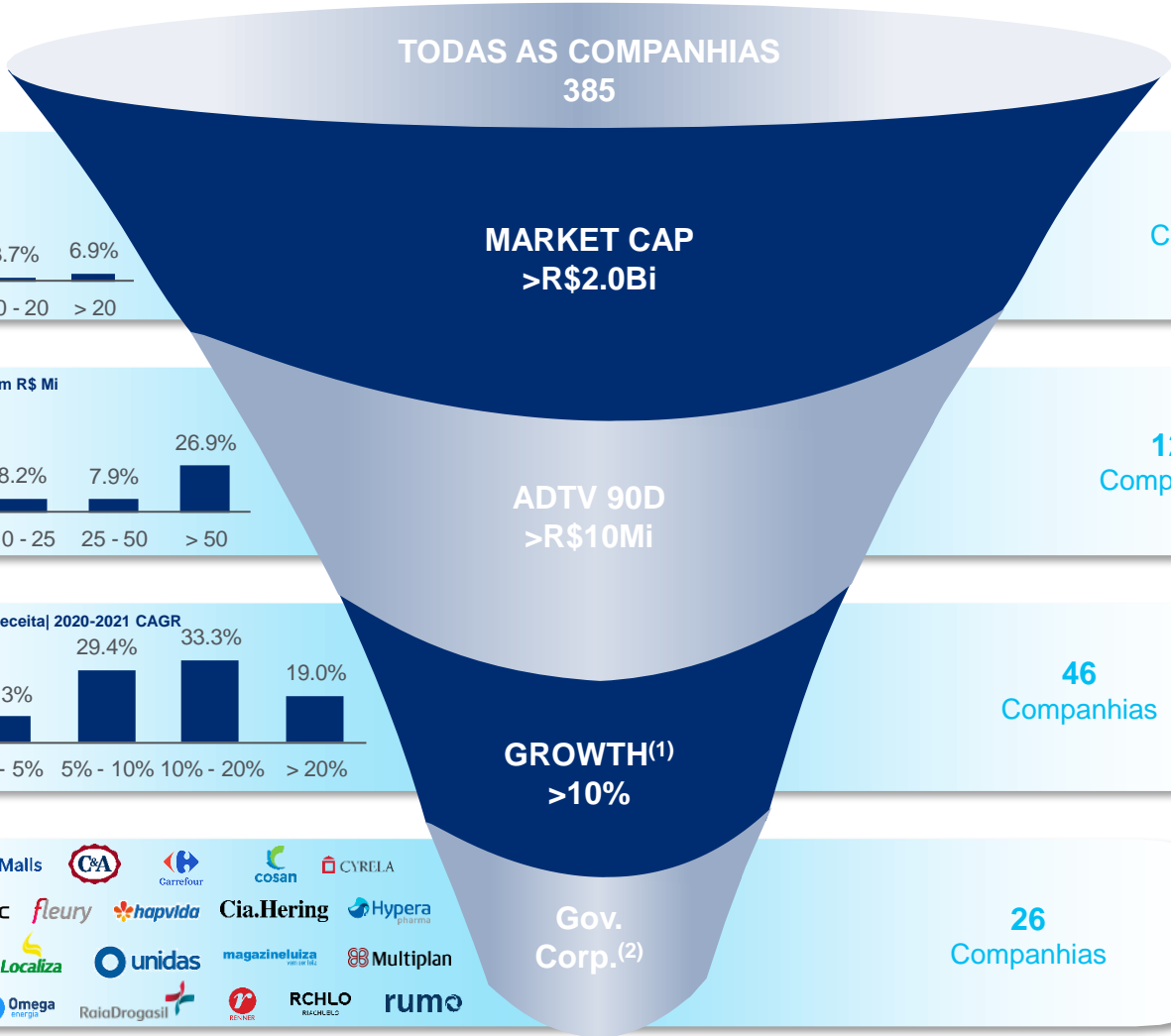
Número de CPFs e Fundos de Ações na Bolsa

de CPFs em Milhares



Fonte: Anbima, B3, CVM e Abrapp.

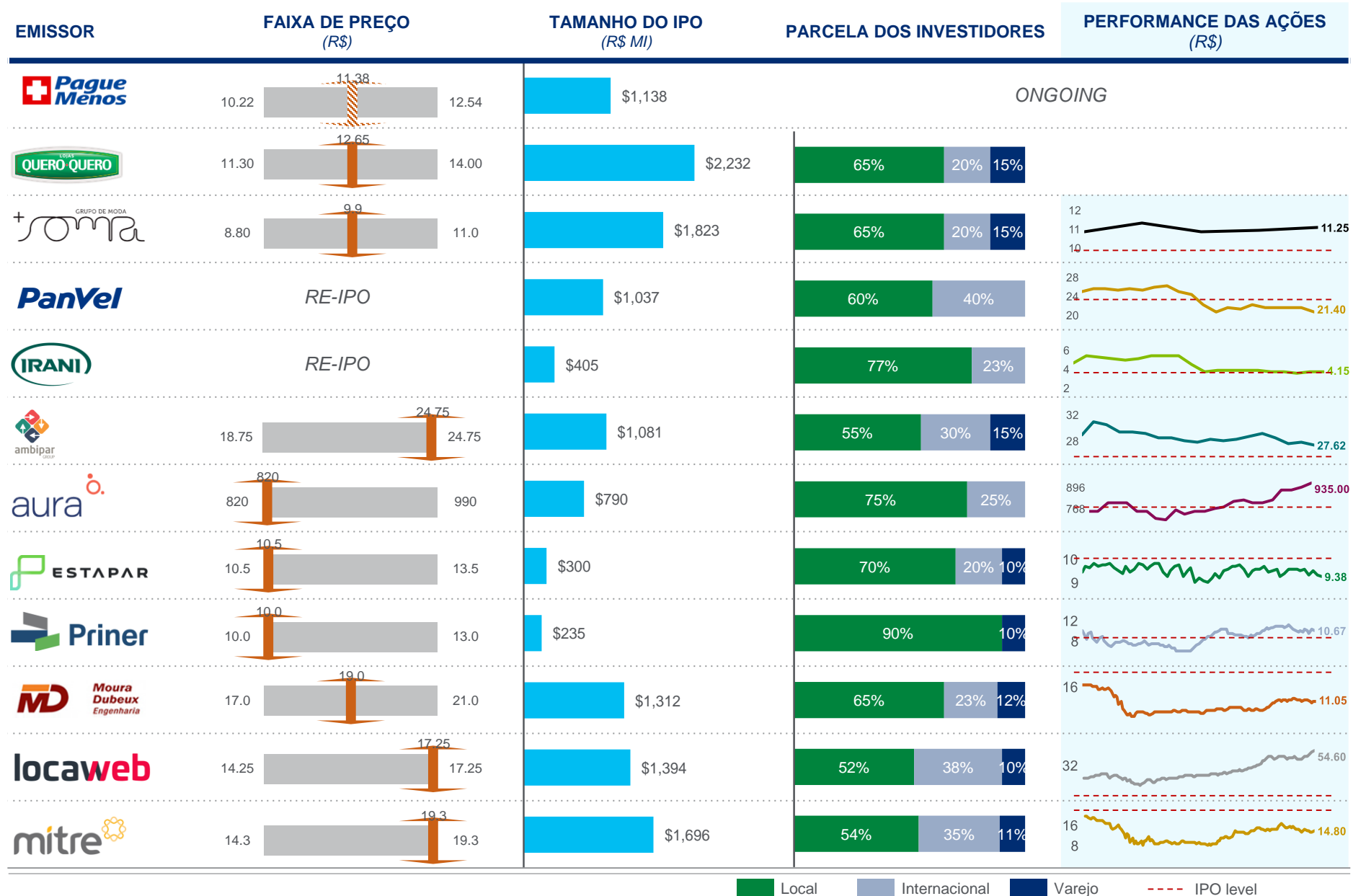
Há Uma Escassez de Boas Oportunidades de Investimento no Brasil



- Alupar
- AREZZO
- brMalls
- CNA
- Carrefour
- cosan
- CYRILA
- eneva
- Duratex
- TEC
- fleury
- hapvida
- Cia.Hering
- Hypera
- IGUATEMI
- linx
- Localiza
- unidas
- magazineLUIZA
- Multiplan
- NotreDame Intermedica
- Omega
- RaiaDrogasil
- RCHLO
- rumo

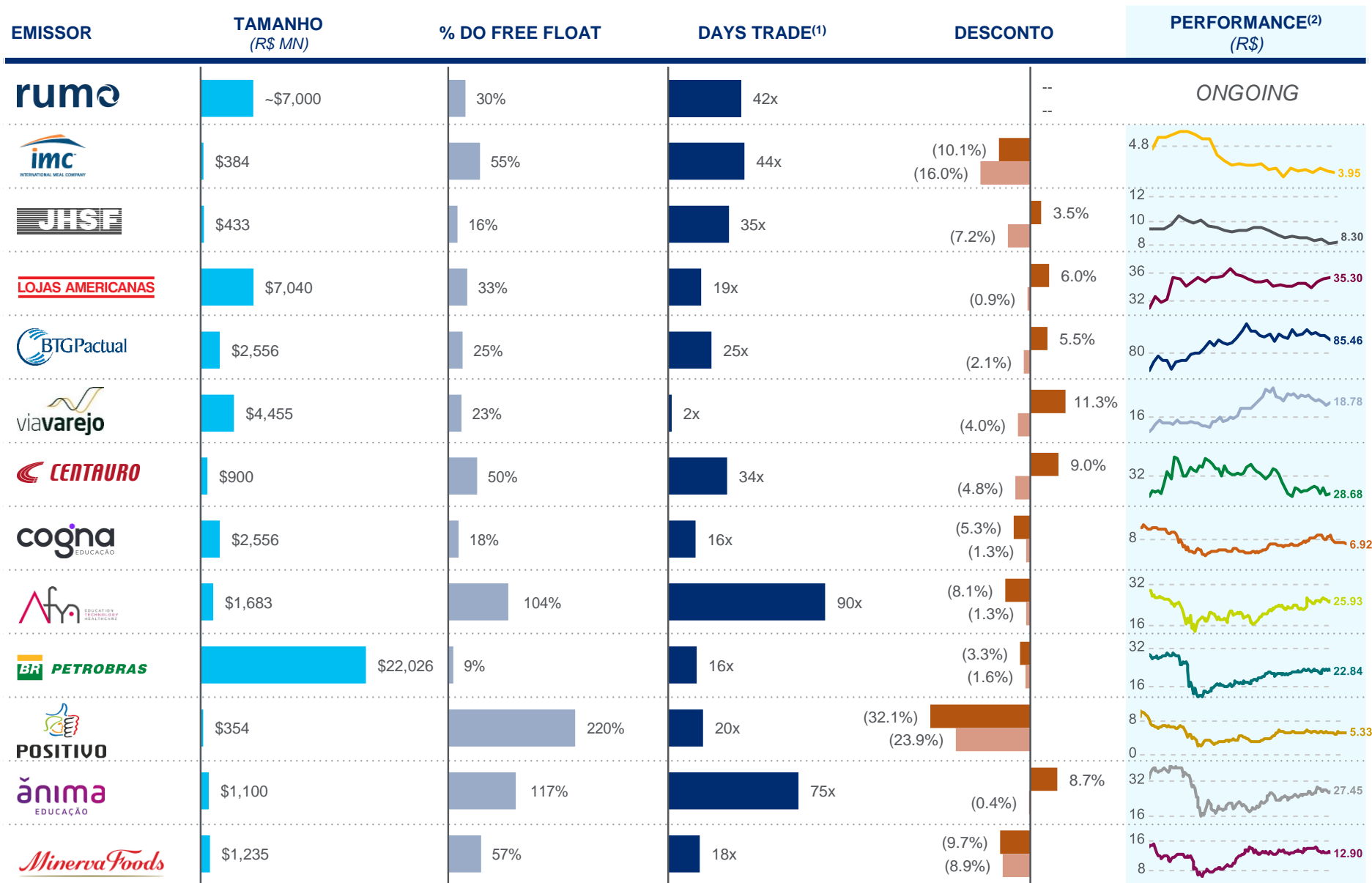
Fonte: B3 e Factset. Nota: (1) Receita Líquida 2020E – 2021E CAGR > 10%. (2) Novo Mercado ou Nível II.

IPOs de 2020 – Forte Demanda de Investidores Locais



Local Internacional Varejo IPO level

Follow-Ons em 2020 – Resultados de Precificação Saudáveis



Source: CVM. Note: (1) 90 days ADTV. (2) Price since offering launch.

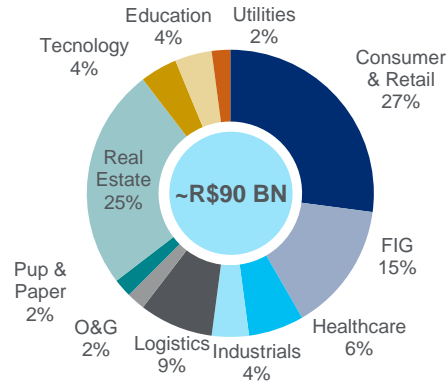
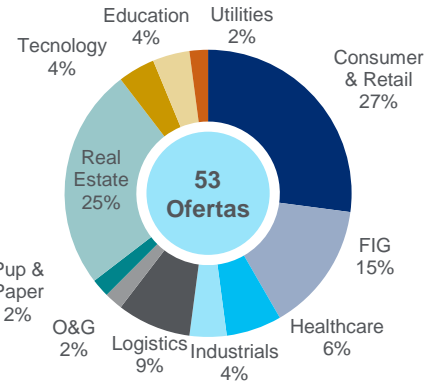
Last Trade
 Since Launch

Ofertas de ECM Esperadas nos Próximos 6 Meses

Segmentação por Setores

Por Número de Ofertas

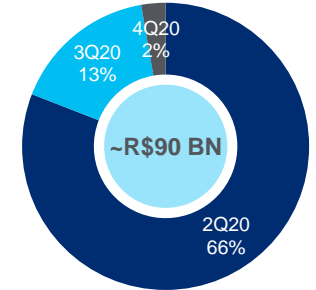
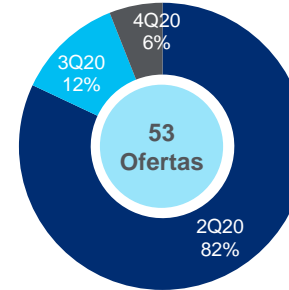
Por Volume (R\$)



Por Janela de Execução - DFs

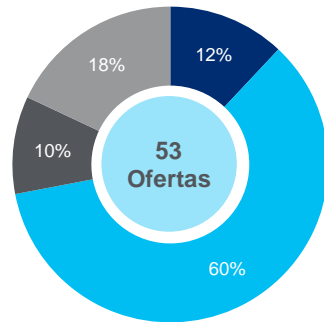
Por Número de Ofertas

Por Volume (R\$)



Segmentação por Tamanho

R\$

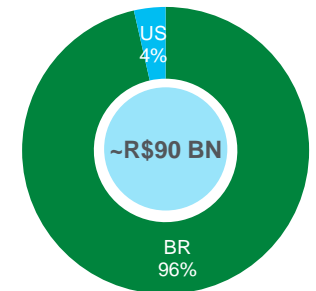
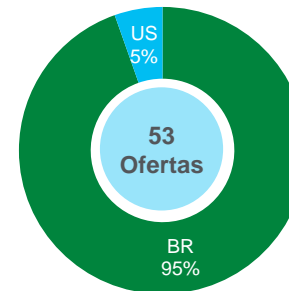


- < R\$ 750 MN
- R\$ 750 MN - 1.5 BN
- R\$ 1.5 - 2.0 BN
- > R\$ 2.0 BN

Bolsa de Listagem

Por Número de Ofertas

Por Volume (R\$)



Ofertas já Arquivadas com Demonstrações do 2T20

Emissor	Setor	Tamanho (-R\$ Bi)	1o Arquivamento	Datas Estimadas (Semanas)													
				17-Aug	24-Aug	31-Aug	7-Sep	14-Sep	21-Sep	28-Sep	5-Oct	12-Oct	19-Oct	26-Oct			
PAGUE MENOS	Saúde	\$1,500	25-Jun	●													
LAVI	Incorporação Imobiliária	\$1,000	7-Jul		●												
PETZ	Varejo	\$1,750	17-Jul		●	■				●							
ONE	Incorporação Imobiliária	\$1,000	17-Jul		●	■				●							
2W ENERGIA	Energia	\$1,500	17-Jul		●	■				●							
NORTIS	Incorporação Imobiliária	\$800	21-Jul			●	■				●						
PLANO & PLANO	Incorporação Imobiliária	\$800	23-Jul			●	■				●						
CURY	Incorporação Imobiliária	\$1,500	27-Jul			●	■				●						
BOA VISTA	Financeiro	\$1,500	27-Jul			●	■				●						
HIDROVIAS DO BRASIL	Logística	\$1,500	27-Jul			●	■				●						
MELNICK	Incorporação Imobiliária	\$800	31-Jul			●	■				●						
COMPASS	Energia	\$5,000	31-Jul			●	■				●						
COMPANHIA SULAMERICANA DE DISTRIBUIÇÃO	Varejo	\$1,500	5-Aug						●	■		●					
KALLAS	Incorporação Imobiliária	\$1,250	6-Aug						●	■		●					
PATRIMAR	Incorporação Imobiliária	\$800	6-Aug						●	■		●					
PACAEMBU	Incorporação Imobiliária	\$1,000	7-Aug						●	■		●					
YUNY	Incorporação Imobiliária	\$800	7-Aug						●	■		●					
GRUPO CBO	Logística	\$1,750	7-Aug						●	■		●					
ALLIED	Varejo	\$1,500	11-Aug								●	■		●			
ELFA	Saúde	\$2,250	14-Aug								●	■		●			
SEQUOIA LOGÍSTICA	Logística	\$1,000	13-Aug								●	■		●			
TRACK & FIELD	Varejo	\$1,750	14-Aug								●	■		●			
ALPHAVILLE	Incorporação Imobiliária	\$1,500	14-Aug								●	■		●			
EZ INC	Incorporação Imobiliária	\$1,000	14-Aug								●	■		●			
GRUPO MATEUS	Varejo	\$1,250	14-Aug								●	■		●			

● Lançamento

● Precificação

■ Roadshow

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