Bradesco

2015 Earnings Results

NÍVEL 1 BM&FBOVESPA | BBD LISTED NYSE | BBDO LISTED NYSE | LATIBEX XBBDC | Índice de Ações com Tag Along Diferenciado ITAG | Índice de Sustentabilidade Empresarial ISE 2016 | MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM | Índice Carbono Eficiente ICO2 | abrasca Associação Brasileira das Companhias Abertas

Highlights

- ✓ Adjusted net income reached R$17.873 billion in 2015, increasing 16.4% compared to the 2014, and R$4.562 billion in the 4Q15, increasing by 0.6% compared to the 3Q15;
- ✓ ROAE reached 20.5% in the 12M15, increasing 40 bps compared to the 12M14;
- ✓ NII–Interest-earning portion increased 15.3% in 2015;
- ✓ The Efficiency Ratio remained at 37.5%, its best level ever and the Operating Coverage Ratio (Fee and commission income / Administrative and Personnel Expenses) reached 80.0%;
- ✓ Fees and commissions income increased by 12.4% y-o-y;
- ✓ Operating expenses went up by 300 bps below inflation (CPI) y-o-y;
- ✓ Total assets amounted to R$1.080 trillion, up 4.6% y-o-y;
- ✓ Expanded loan portfolio reached R$474.0 billion, up 4.2% y-o-y;
- ✓ Net income from insurance, pension plan and capitalization bond operations amounted to R$5.289 billion in 2015, up 20.0% y-o-y; and
- ✓ Insurance written premiums, pension plan contribution and capitalization bond income increased 15.1% y-o-y.

Book Net Income x Adjusted Net Income

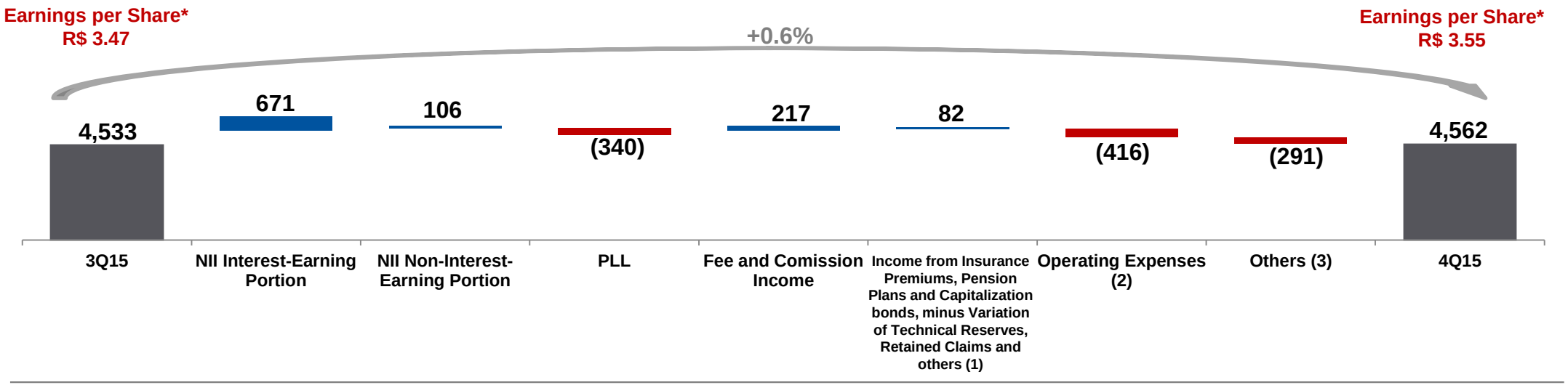
R$ Million

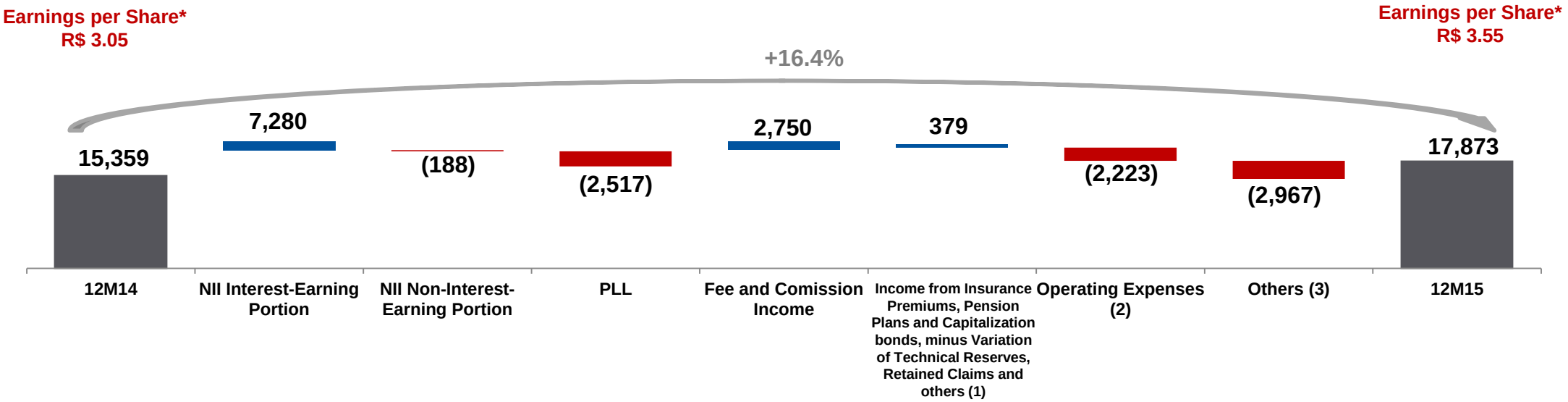
	4Q15	3Q15	12M15	12M14
Book Net Income	**4,353**	**4,120**	**17,190**	**15,089**
Non-recurring events (net of tax effects)	**209**	**413**	**683**	**270**
- Tax Liability	-	(2,341)	(2,341)	-
- Reversal of technical reserves	(276)	-	(276)	(432)
- ALL Surplus/Worsening of Ratings	-	2,222	2,222	-
- Contingent Liabilities	13	532	606	(98)
- Impairment of Assets (1)	472	-	472	800
Adjusted Net Income	**4,562**	**4,533**	**17,873**	**15,359**
ROAE % (2)	**20.5**	**20.0**	**19.7**	**19.8**
ROAE (Adjusted) % (2)	**21.6**	**22.1**	**20.5**	**20.1**

(1) In 2015 and in 4Q15, it refers to the impairment of: (i) Shares, in the amount of R$238 million (R$749 million in 2014); and (ii) Permanent/Intangible Assets, in the amount of R$234 million (R$51 million in 2014); and
(2) Annualized.

Adjusted Net Income Growth

R$ Million





(1) In "Others", it includes:Capitalization Bond Draws and Redemption – Insurance, Pension Plan and Capitalization Bond Sales Expenses; (2) Administrative and Personnel Expenses; and (3) For the quarter and the year, mainly consisting of: (i) income tax and social contribution; (ii) other operating income/expenses; and (iii) tax expenses.

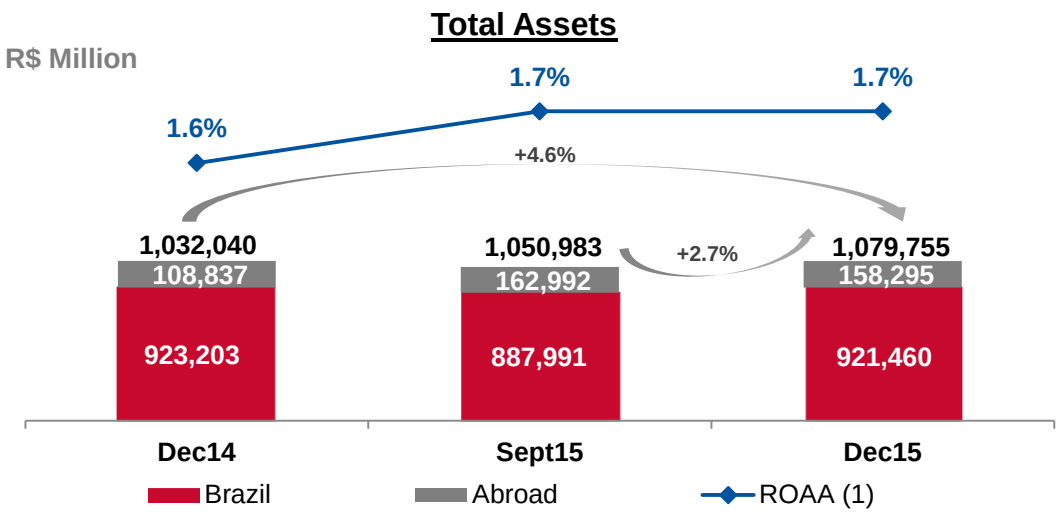
* Earnings per share – Accumulated over 12 months.

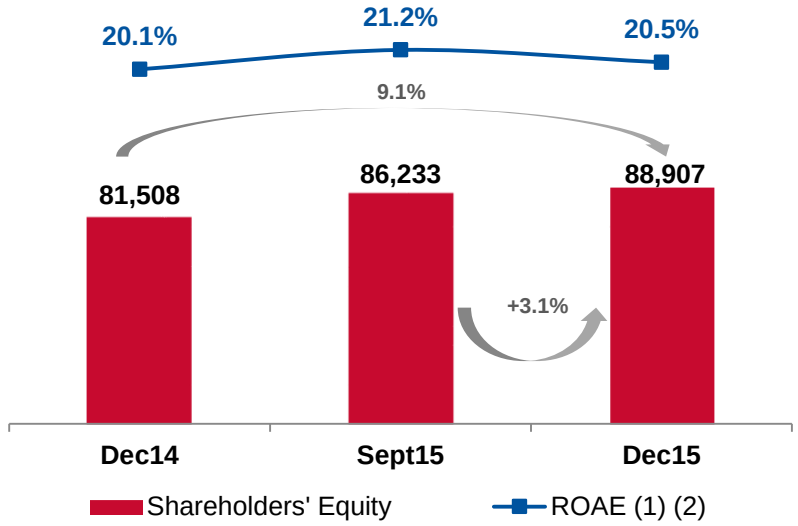
Net Income Breakdown

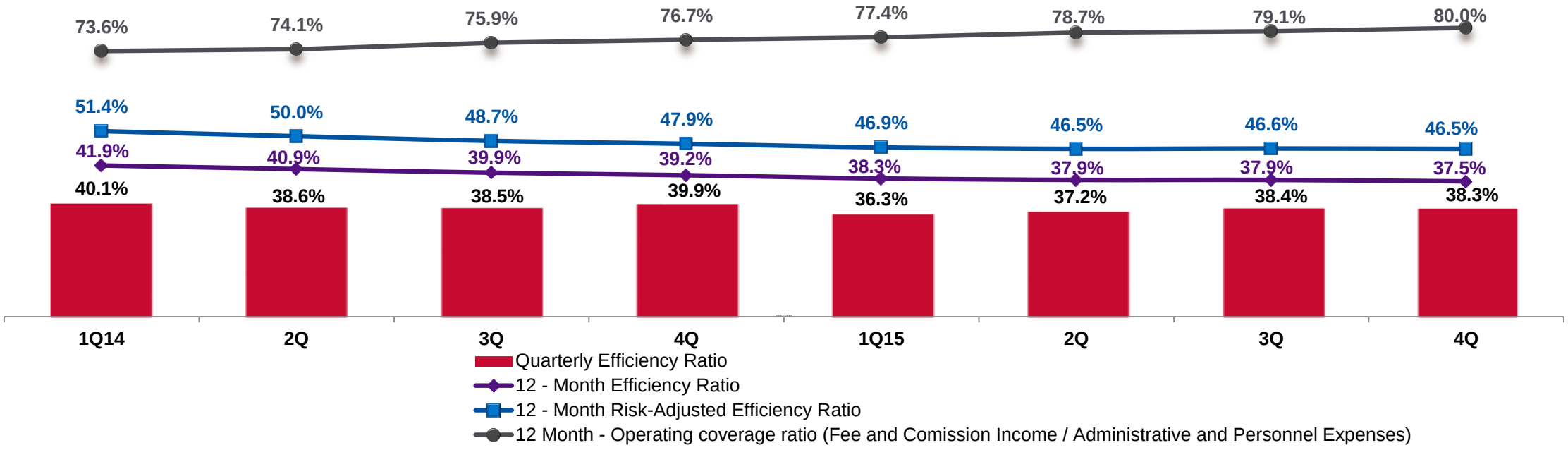
	4Q15	3Q15	12M15	12M14
- Credit Intermediation	33%	34%	34%	35%
- Fees	28%	29%	28%	28%
- Securities / Others	8%	8%	8%	8%
Banking	**69%**	**71%**	**70%**	**71%**
Insurance	**31%**	**29%**	**30%**	**29%**

Other Activities ≅ 66%

Total Assets, Shareholders' Equity Efficiency and Operating Coverage Ratios



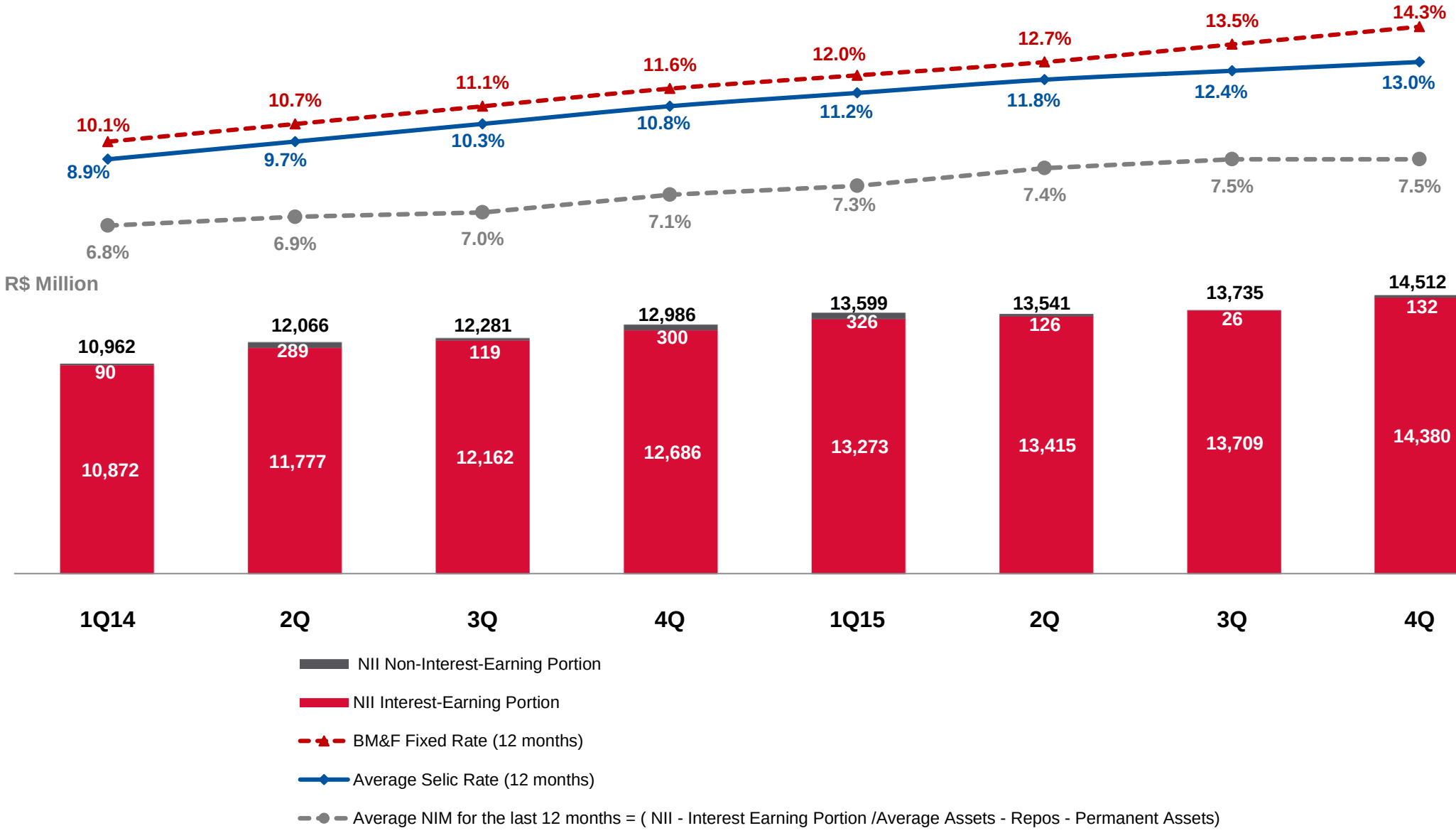




(1) Year-to-date Adjusted Net Income; and

(2) Excludes mark-to-market effects of available-for-sale securities recorded under Shareholders' Equity.

NII – Interest-Earning Portion and Non-Interest-Earning Portion

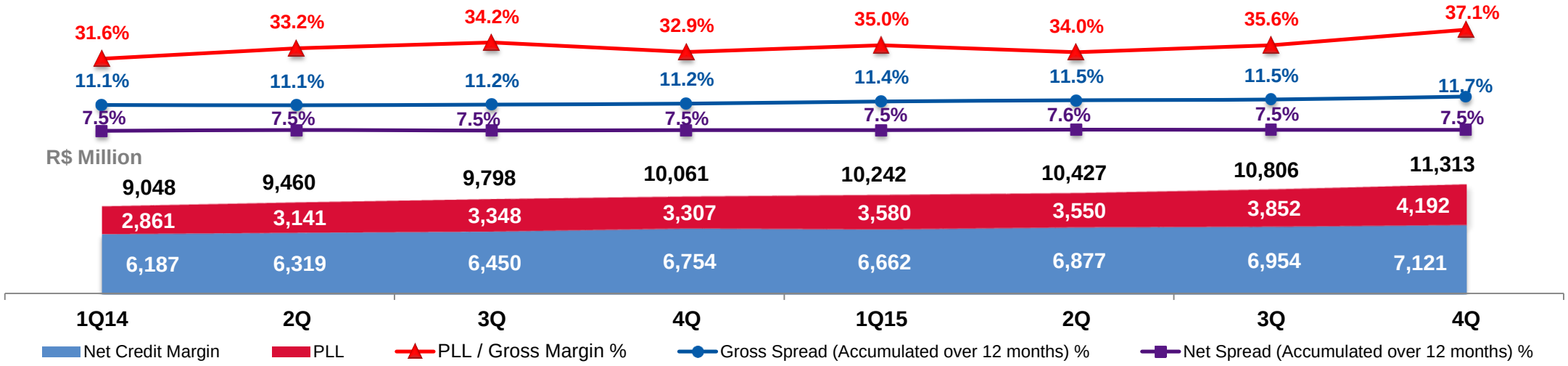


NII-Interest-Earning Portion

R$ Million

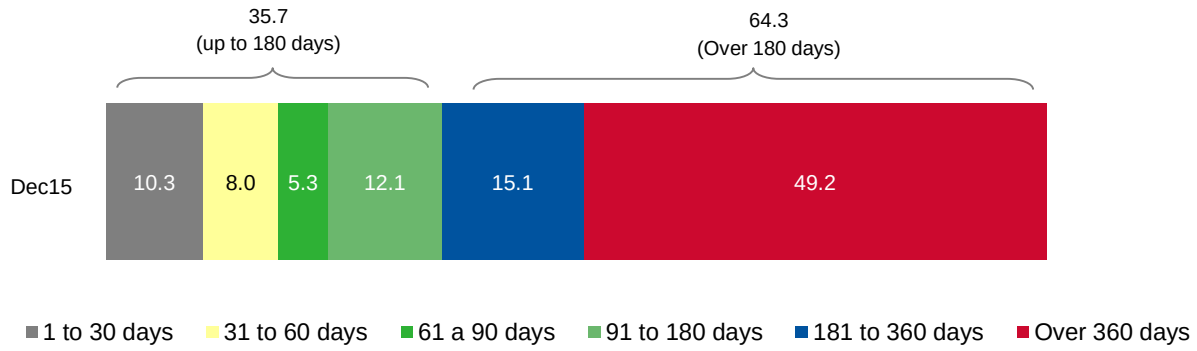
	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
- Credit Intermediation	11,313	10,806	42,788	38,366	4.7	11.5
- Insurance	1,523	1,349	5,558	4,303	12.9	29.2
- Securities / Others	1,544	1,554	6,431	4,828	(0.6)	33.2
NII - Interest-Earning Portion	**14,380**	**13,709**	**54,777**	**47,497**	**4.9**	**15.3**

Credit Intermediation Margin



Net Credit Margin +2.4% compared to 3Q15, and +7.4% compared to 12M14.

Loan Portfolio - By Flow of Maturities (%)

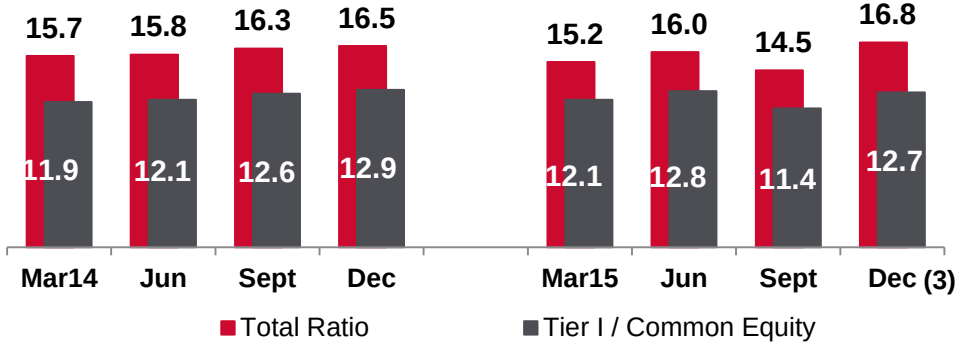


Higher Loan Turnover Ratio (35.7%) ➡ Better Spreads.

BIS Ratio

In %

Financial Consolidated

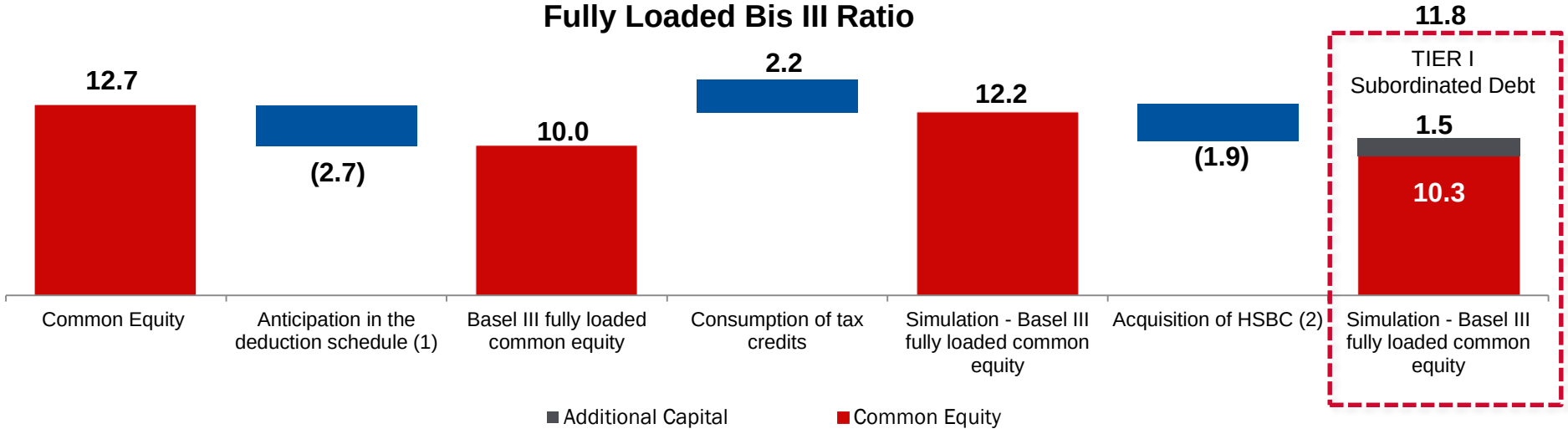


Prudential Consolidated

Changes in the Common Equity/Tier I Ratio in the Quarter

Common Equity/Tier I Ratio – Sept15	**11.4%**
4Q15 Net income	0.7%
Dividends/Interest on own capital	-0.2%
Use of tax credits	0.3%
Guarantees provided (Circular Letter No. 3,770/15)	0.2%
Business process improvement	0.2%
Credit risk exposure reduction (retail and corporate)	0.1%
Common Equity/Tier I Ratio – Dec15	**12.7%**

Fully Loaded Bis III Ratio



(1) Effect of the full impact. Includes the allocation of resources, obtained via payment of dividends of the Insurance Group;
(2) Under analysis by the Regulating Agencies; and
(3) As from the 4Q15, it includes Tier II eligible instruments (subordinated financial bills) of R$5.8BN reais, whose effect on the ratio was 0.9%.

Expanded Loan Portfolio

R$ Million

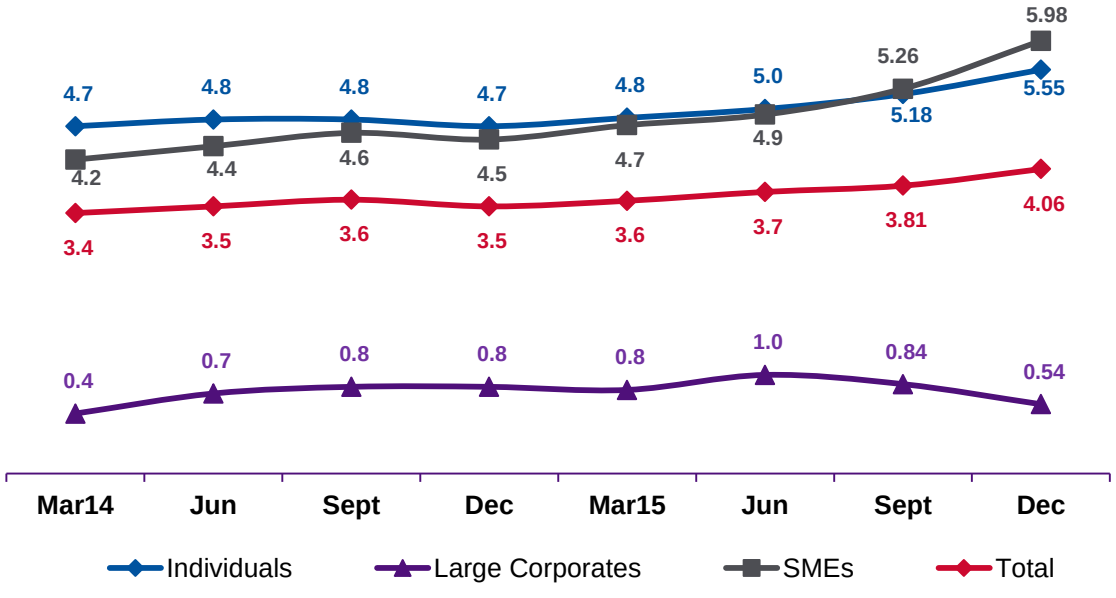
	Dec15	Sept15	Dec14	Variation % Q-o-Q	Variation % Y-o-Y	As a % of Dec15
Companies (1)	**326,278**	**329,253**	**313,695**	**(0.9)**	**4.0**	68.8%
Large Corporates	215,892	217,524	197,188	(0.8)	9.5	45.5%
SMEs	110,386	111,729	116,507	(1.2)	(5.3)	23.3%
Individuals (2)	**147,749**	**145,234**	**141,432**	**1.7**	**4.5**	31.2%
Individuals (2.1)	**126,049**	**122,730**	**116,457**	**2.7**	**8.2**	26.6%
Payroll-Deductible Loans (Own Portfolio)	34,555	33,884	29,502	2.0	17.1	7.3%
Credit Cards	28,592	25,969	26,233	10.1	9.0	6.0%
Personal Loans	15,201	15,662	16,354	(2.9)	(7.1)	3.2%
Real Estate Financing	22,781	21,181	17,919	7.6	27.1	4.8%
Others	24,920	26,034	26,449	(4.3)	(5.8)	5.3%
Individuals (2.2)	**21,699**	**22,504**	**24,975**	**(3.6)**	**(13.1)**	4.6%
Payroll-Deductible Loans (Acquired Portfolio)	10	21	117	(52.4)	(91.5)	-
CDC / Leasing - Vehicles	21,689	22,483	24,858	(3.5)	(12.7)	4.6%
Subtotal= (1) + (2.1)	**452,327**	**451,983**	**430,152**	**0.1**	**5.2**	95.4%
Expanded Loan Portfolio - Total	**474,027**	**474,488**	**455,127**	**(0.1)**	**4.2**	100.0%

As a % of the Loan Portfolio – Individuals

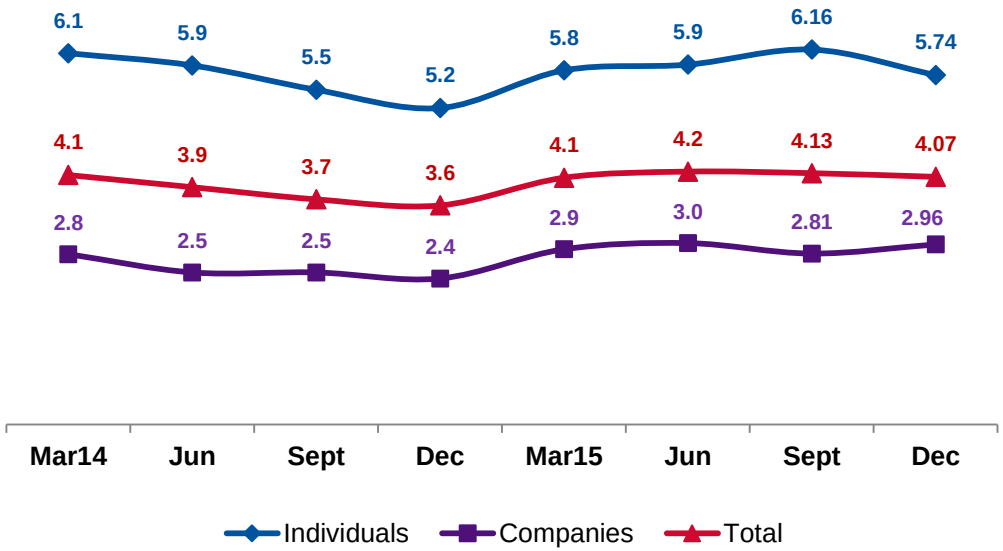
Payroll - Deductible Loans/Real Estate Financing/Vehicles	**53.5%**	**53.4%**	**51.2%**	**0.1 p.p**	**2.3 p.p**

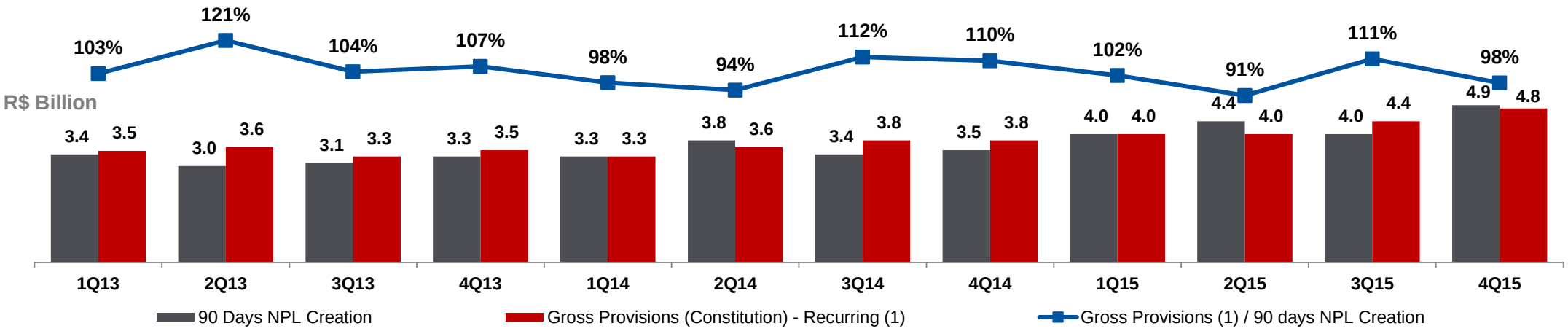
Delinquency Ratio

Delinquency over 90 days %



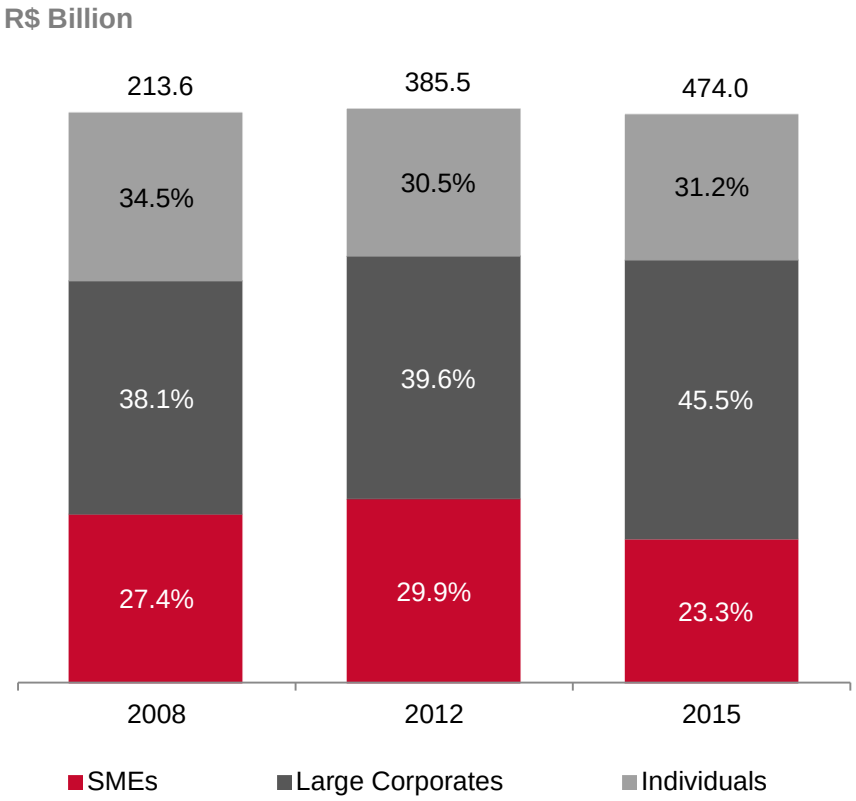
Delinquency from 15 to 90 days %

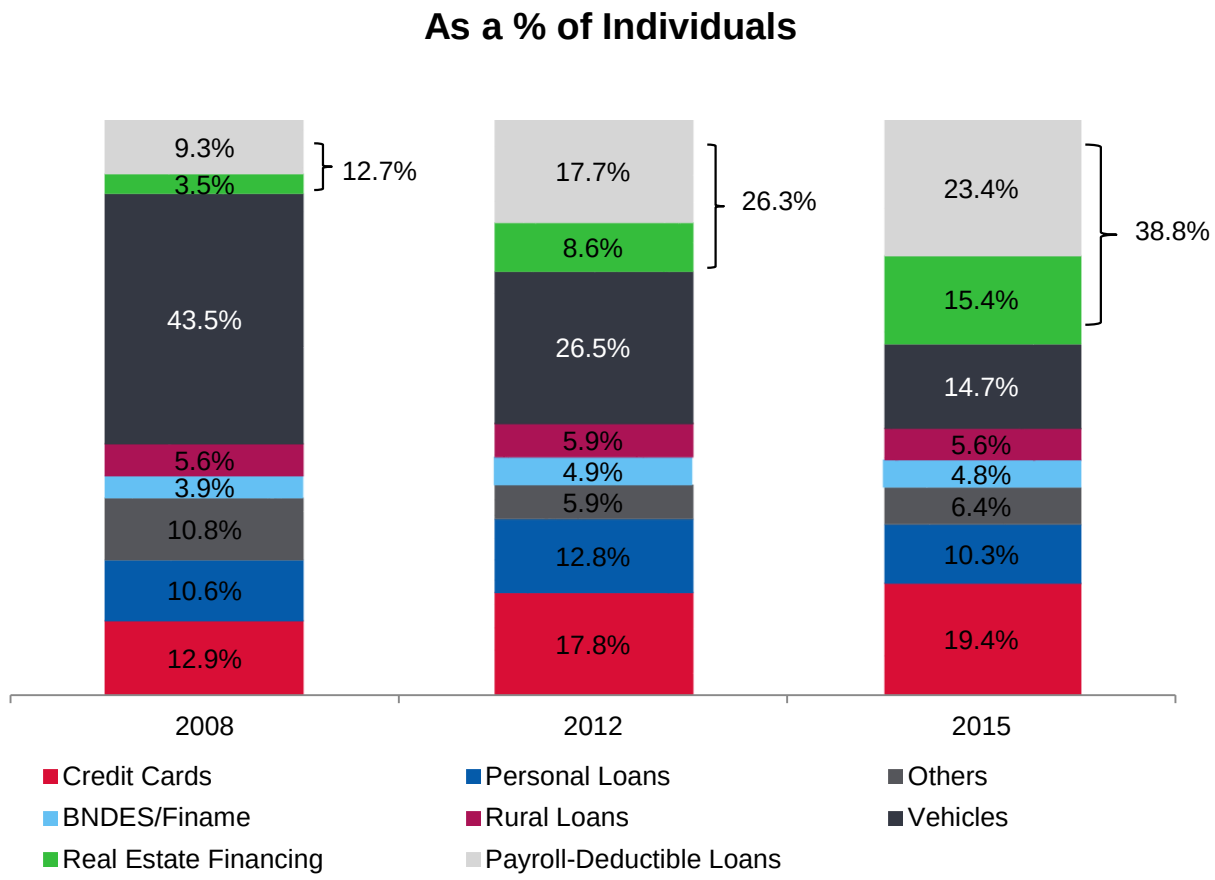




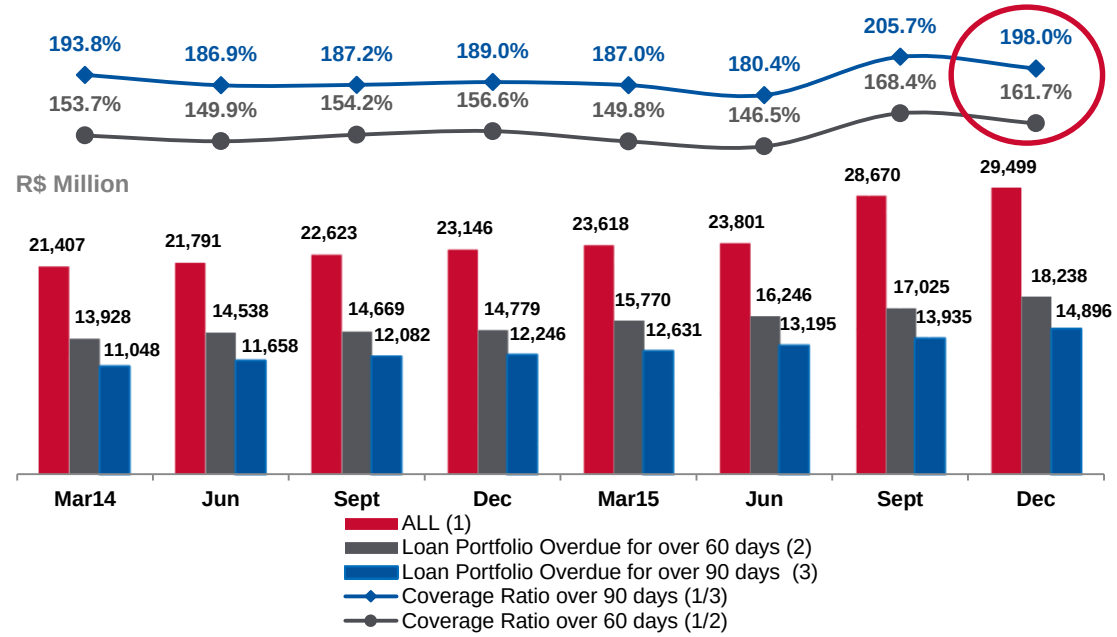
(1) Recurring provision, according to Resolution 2682/99.

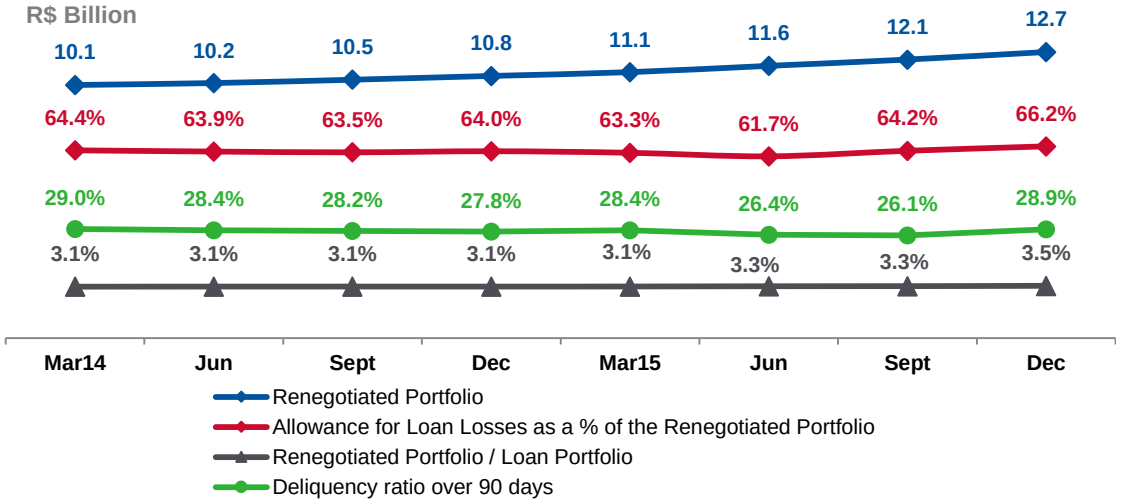
Expanded Loan Portfolio Mix



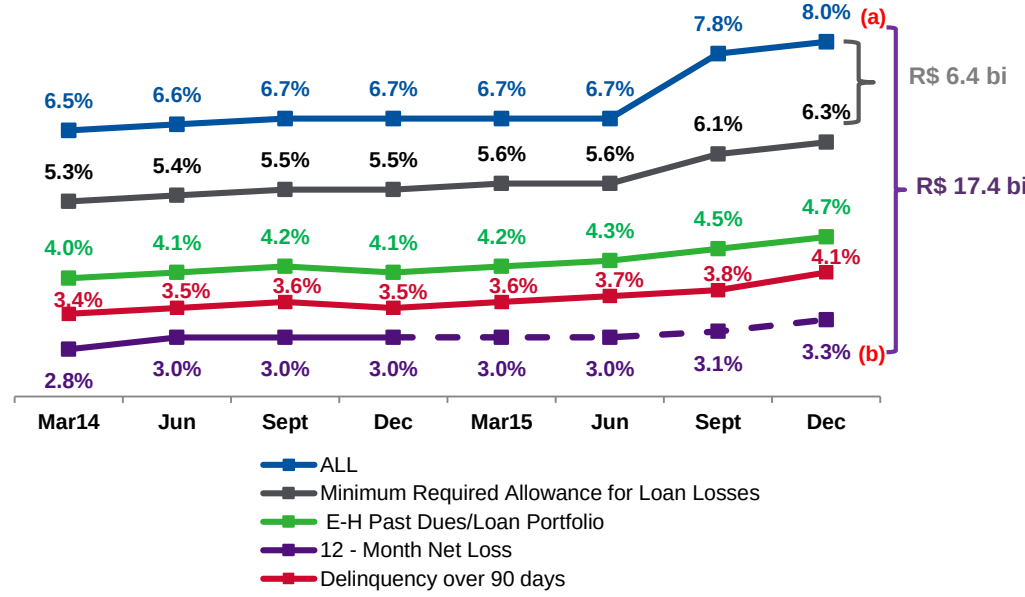


Provisioning and Coverage Ratios





Effective Coverage Ratio
(a) / (b) = 242.4%



Fee and Commission Income

R$ Million

	4Q15	3Q15	12M15	12M14	Variation% Q-o-Q	Variation% Y-o-Y	As a % of 12M15
Cards	2,583	2,448	9,612	8,129	5.5	18.2	38.7%
Checking Accounts	1,376	1,294	4,946	4,021	6.3	23.0	19.9%
Loan Operations	729	739	2,801	2,582	(1.4)	8.5	11.3%
Asset Management	663	692	2,617	2,449	(4.2)	6.9	10.5%
Collection	400	397	1,574	1,566	0.8	0.5	6.3%
Consortium Management	275	267	1,040	880	3.0	18.2	4.2%
Custody and Brokerage Services	144	149	557	520	(3.4)	7.1	2.2%
Underwriting / Financial Advisory Services	137	105	541	637	30.5	(15.1)	2.2%
Payments	97	90	383	373	7.8	2.7	1.5%
Others	193	199	767	931	(3.0)	(17.6)	3.1%
Total	**6,597**	**6,380**	**24,839**	**22,089**	**3.4**	**12.4**	100.0%

	4Q15	3Q15	12M15	12M14	Variation (number) Q-o-Q	Variation (number) Y-o-Y
Business Days	**63**	**65**	**250**	**253**	**(2)**	**(3)**

Operating Expenses

R$ Million

	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
Personnel	**3,839**	**3,797**	**14,699**	**13,967**	**1.1**	**5.2**
- Structural	3,159	3,118	11,983	11,186	1.3	7.1
- Non-Structural	680	679	2,716	2,781	0.1	(2.3)
Administrative	**4,574**	**4,200**	**16,339**	**14,848**	**8.9**	**10.0**
Total	**8,413**	**7,997**	**31,038**	**28,815**	**5.2**	**7.7**
Employees	**92,861**	**93,696**	**92,861**	**95,520**	**(0.9)**	**(2.8)**
Service Points	**65,851**	**71,738**	**65,851**	**75,176**	**(8.2)**	**(12.4)**

Inflation (CPI) 12 months = +10.7%

Insurance Written Premiums, Pension Plan Contributions and Capitalization Bond Income

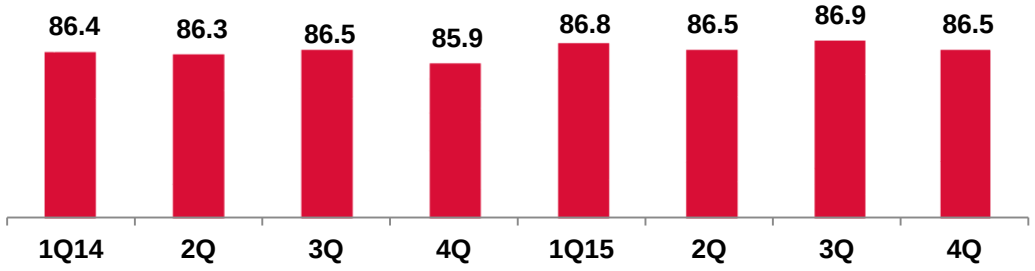
R$ Million

	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
Life and Pension Plans	11,153	7,112	33,766	28,584	56.8	18.1
Health	5,190	4,932	19,290	16,056	5.2	20.1
Auto/P&C	1,380	1,548	5,794	5,924	(10.9)	(2.2)
Capitalization Bonds	1,369	1,477	5,507	5,343	(7.3)	3.1
Subtotal	**19,092**	**15,069**	**64,356**	**55,907**	**26.7**	**15.1**
DPVAT	39	56	256	245	(30.4)	4.5
TOTAL	**19,130**	**15,125**	**64,612**	**56,152**	**26.5**	**15.1**
Shareholders' Equity	**20,837**	**21,980**	**20,837**	**20,433**	**(5.2)**	**2.0**
Net Income	**1,405**	**1,317**	**5,289**	**4,406**	**6.7**	**20.0**
ROAE	**28.3%**	**26.8%**	**24.2%**	**23.7%**	**1.5 p.p**	**0.5 p.p**

Combined Ratio and Other Information(1)

In %

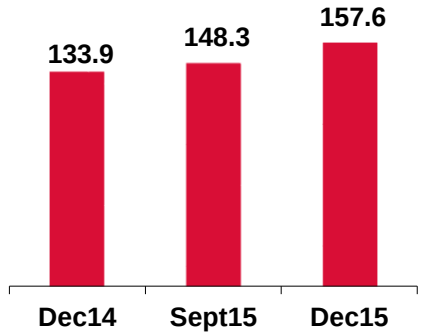
Combined Ratio (2)



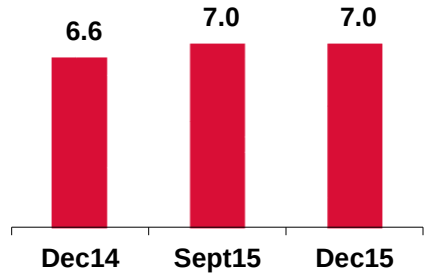
R$ Billion

Technical Reserves

Pension Plans and Life/VGBL

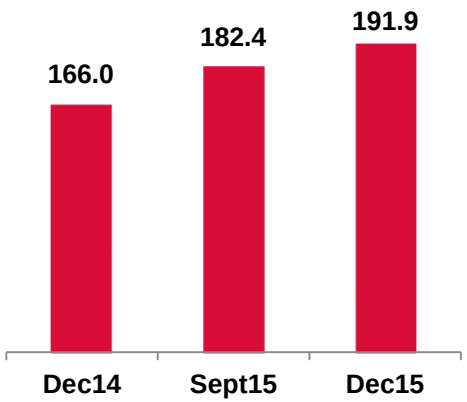


Health

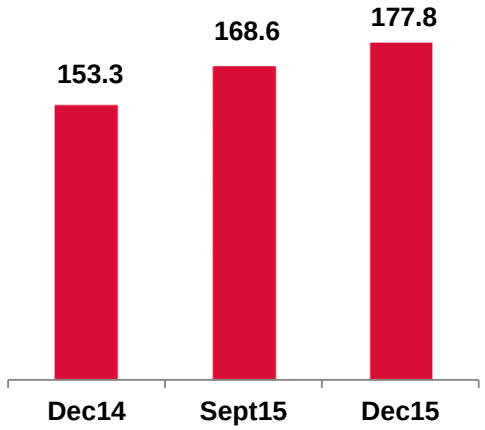


R$ Billion

Financial Assets



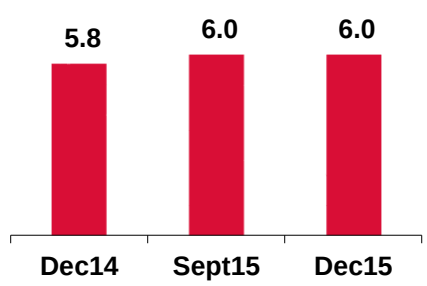
Technical Reserves



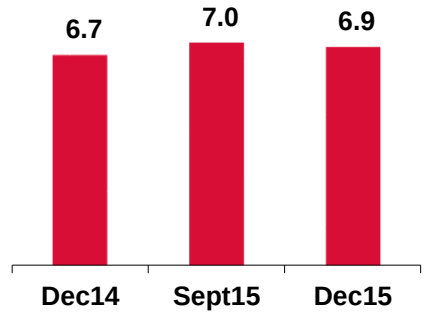
R$ Billion

Technical Reserves

Auto/P&C



Capitalization Bonds



(1) Financial Assets and Technical Reserves; and
(2) Excluding Additional Provisions.

2015 Guidance X Actual Performance

	2015	Actual Performance	Status
Loan Portfolio (1)	**5 to 9**	**4.2%**	X
Individuals	8 to 12	4.5%	X
Companies	4 to 8	4.0%	✓
NII - Interest-Earning Portion	**10 to 14**	**15.3%**	✓
Fee and Comission Income	**8 to 12**	**12.4%**	✓
Operating Expenses (2)	**5 to 7**	**7.7%**	X
Insurance Premiums	**12 to 15**	**15.1%**	✓

(1) Expanded Loan Portfolio; and
(2) Administrative and Personnel Expenses.

2016 Guidance

Loan Portfolio (1)	**1 to 5%**
Individuals	4 to 8%
Companies	0 to 4%
NII - Interest-Earning Portion	**6 to 10%**
Fee and Comission Income	**7 to 11%**
Operating Expenses (2)	**4.5 to 8.5%**
Insurance Premiums	**8 to 12%**
Allowance For Loan Losses Expenses (3)	**R$16.5 bi to 18.5 bi**

(1) Expanded Loan Portfolio;
(2) Administrative and Personnel Expenses; and
(3) Includes incomes with credit recovery.

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ADDITIONAL SLIDES

Macroeconomic Outlook

	2016	2017	2018
Gross Domestic Product (GDP) %	(3.50)	1.50	3.00
Selic (Year-end) %	13.25	12.25	11.25
Extended Consumer Price Index (CPI) %	6.90	5.40	5.00
USD - Commercial Rate (Year - end) R$	4.00	4.20	4.00

Main Economic Indicators

Main Indexes (%)	4Q15	3Q15	12M15	12M14
Interbank Deposit Certificate (CDI)	3.37	3.43	13.25	10.81
Ibovespa	(3.79)	(15.11)	(13.31)	(2.91)
U.S. Dollar - Commercial Rate	(1.71)	28.05	47.01	13.39
General Price Index - Market (IGP-M)	3.95	1.93	10.54	3.69
Extended Consumer Price Index (IPCA) - Brazilian Institute of Geography and Statistics (IBGE)	2.82	1.39	10.67	6.41
Federal Govermment Long-Term Interest Rate (TJLP)	1.72	1.59	6.29	5.03
Reference Interest Rate (TR)	0.53	0.61	1.80	0.86
Savings	2.05	2.13	8.07	7.08
# Business Days	63	65	250	253

Closing Quote	Dec15	Sept15	Dec15	Dec14
U.S. Dollar - Commercial Rate (R$)	3.9048	3.9729	3.9048	2.6562
Euro - (R$)	4.2504	4.4349	4.2504	3.2270
Country Risk (Embi +)	521	442	521	259
Basic Selic Rate (% p.a.)	14.25	14.25	14.25	11.75
BM&F Fixed Rate (% p.a.)	15.86	15.56	15.86	12.96

Income Statement

R$ Million

	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
Net Interest Income	**14,512**	**13,735**	**55,387**	**48,295**	**5.7**	**14.7**
Provision for Loan Losses	(4,192)	(3,852)	(15,174)	(12,657)	8.8	19.9
Gross Income from Fin. Interm.	**10,320**	**9,883**	**40,213**	**35,638**	**4.4**	**12.8**
Income from Insurance Premiums, Pension Plans and Capitalization bonds, minus Variation of Technical Reserves, Retained Claims and others (1)	1,493	1,411	5,426	5,047	5.8	7.5
Fee and Comission Income	6,597	6,380	24,839	22,089	3.4	12.4
Personnel and Administrative Expenses	(8,413)	(7,997)	(31,038)	(28,815)	5.2	7.7
Tax Expenses	(1,650)	(1,330)	(5,640)	(4,627)	24.1	21.9
Equity in the Earnings (Losses) of Uncosolidation Companies	93	38	144	187	144.7	(23.0)
Other Operating Income / (Expenses)	(1,586)	(1,604)	(6,708)	(5,395)	(1.1)	24.3
Operating Result	**6,854**	**6,781**	**27,236**	**24,124**	**1.1**	**12.9**
Non-Operating Result	(68)	(92)	(283)	(183)	(26.1)	54.6
Income Tax and Social Contribution and Non-Controlling Interest	(2,224)	(2,156)	(9,080)	(8,582)	3.2	5.8
Adjusted Net Income	**4,562**	**4,533**	**17,873**	**15,359**	**0.6**	**16.4**
Non-Recurring Events	(209)	(413)	(683)	(270)	(49.4)	153.0
Book Net Income	**4,353**	**4,120**	**17,190**	**15,089**	**5.7**	**13.9**

(1) In “Others”, it includes:Capitalization Bond Draws and Redemption – Insurance, Pension Plan and Capitalization Bond Sales Expenses.

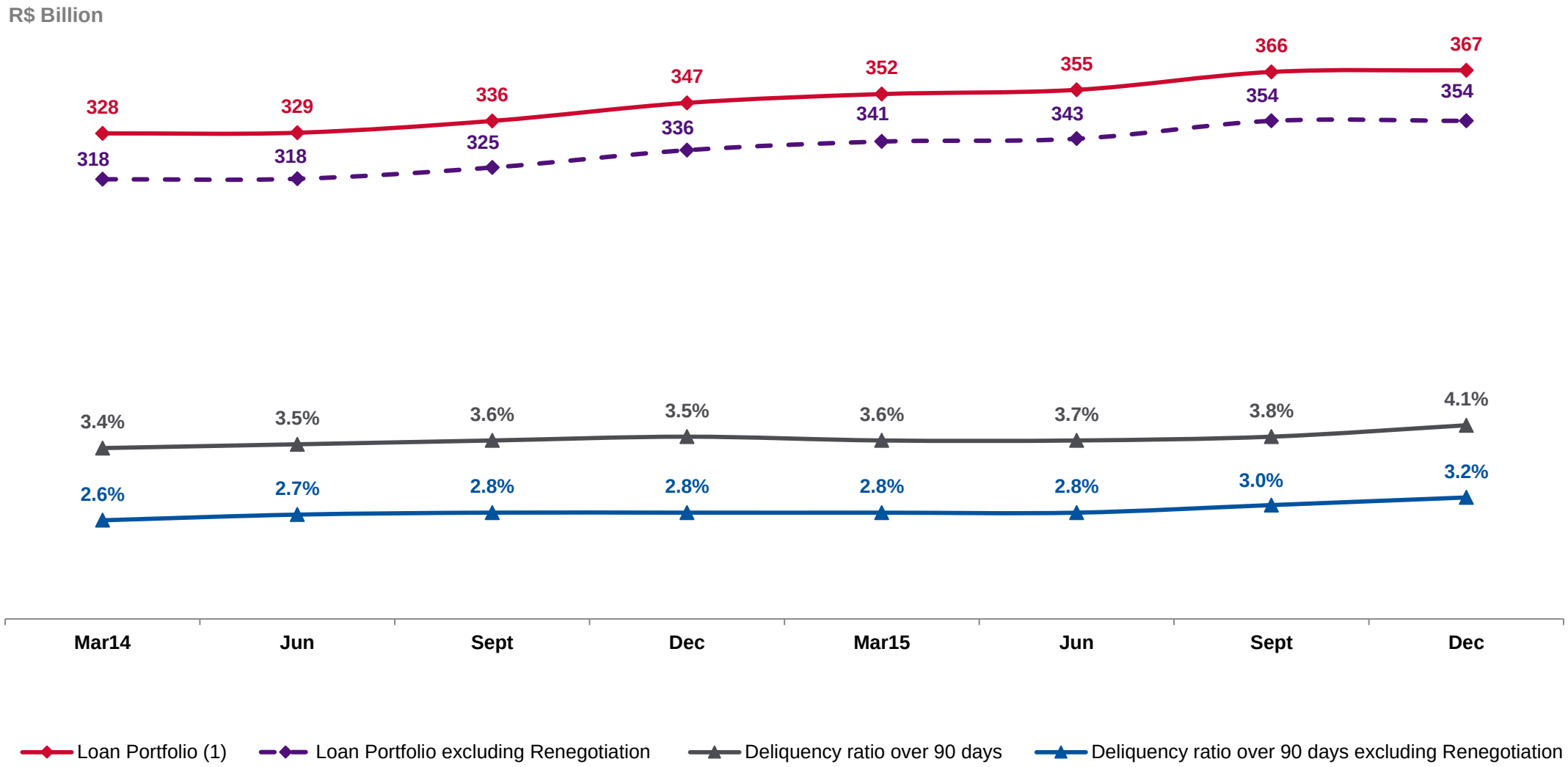
Unrealized Gains

R$ Million

	Dec15	Sept15	Dec14	Variation % Q-o-Q	Variation % Y-o-Y
Securities - Fixed Income	(8,326)	(8,202)	1,011	1.5	-
Securities - Equities	76	(233)	242	-	(68.6)
Loan Operations	(4,294)	(2,339)	(1,362)	83.6	215.3
Investments	18,018	19,569	19,207	(7.9)	(6.2)
Others	1,626	1,323	245	22.9	563.7
Total	**7,100**	**10,118**	**19,343**	**(29.8)**	**(63.3)**

Note: Excluding the unrecorded goodwill from real estate for own use, in the amount of R$ 5,094 million.

Loan Portfolio (1)



(1) According to Brazilian Central Bank criteria.

Loan Portfolio – Individuals

R$ Million

	Dec15	Sept15	Dec14	Variation % Q-o-Q	Variation % Y-o-Y
Payroll-Deductible Loans	34,565	33,905	29,619	1.9	16.7
Credit Cards	28,592	25,969	26,233	10.1	9.0
Real Estate Financing	22,781	21,181	17,919	7.6	27.1
CDC/ Leasing - Vehicles	21,689	22,483	24,858	(3.5)	(12.7)
Personal Loans	15,201	15,662	16,354	(2.9)	(7.1)
Rural Loans	8,215	8,717	10,300	(5.8)	(20.2)
BNDES/Finame Onlendings	7,029	7,098	7,334	(1.0)	(4.2)
Overdraft Facilities	3,905	4,369	3,666	(10.6)	6.5
Sureties and Guarantees	707	715	458	(1.2)	54.3
Others	5,065	5,134	4,693	(1.4)	7.9
Total	**147,749**	**145,234**	**141,432**	**1.7**	**4.5**

Loan Portfolio – Companies

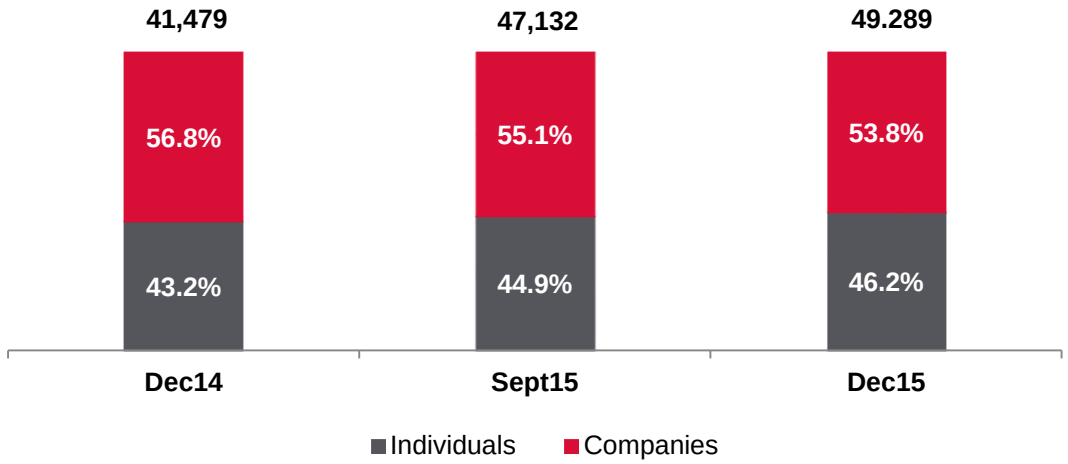
R$ Million

	Dec15	Sept15	Dec14	Variation % Q-o-Q	Variation % Y-o-Y
Operations Abroad	48,453	51,441	36,119	(5.8)	34.1
Working Capital	42,432	42,096	45,004	0.8	(5.7)
BNDES/Finame Onlendings	31,129	30,279	34,835	2.8	(10.6)
Real Estate Financing	26,508	25,951	23,560	2.1	12.5
Export Financing	23,158	23,061	15,839	0.4	46.2
Overdraft Accounts	9,794	10,317	10,462	(5.1)	(6.4)
CDC/ Leasing	9,666	10,391	12,388	(7.0)	(22.0)
Rural Loans	5,404	5,588	6,657	(3.3)	(18.8)
Sureties and Guarantees	69,176	71,904	71,611	(3.8)	(3.4)
Credit - risk bearing operations	34,319	33,111	33,185	3.6	3.4
Others	26,238	25,113	24,035	4.5	9.2
Total	**326,278**	**329,253**	**313,695**	**(0.9)**	**4.0**

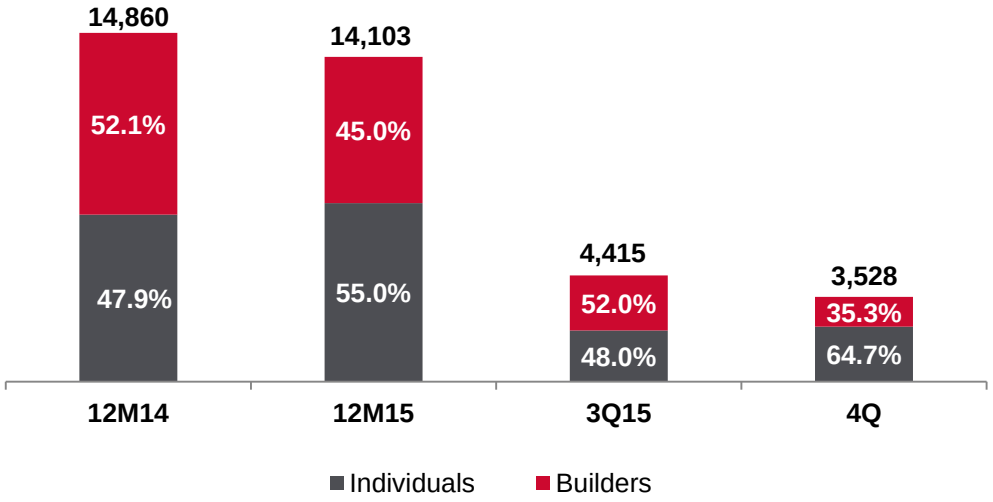
Real Estate Financing

R$ Million

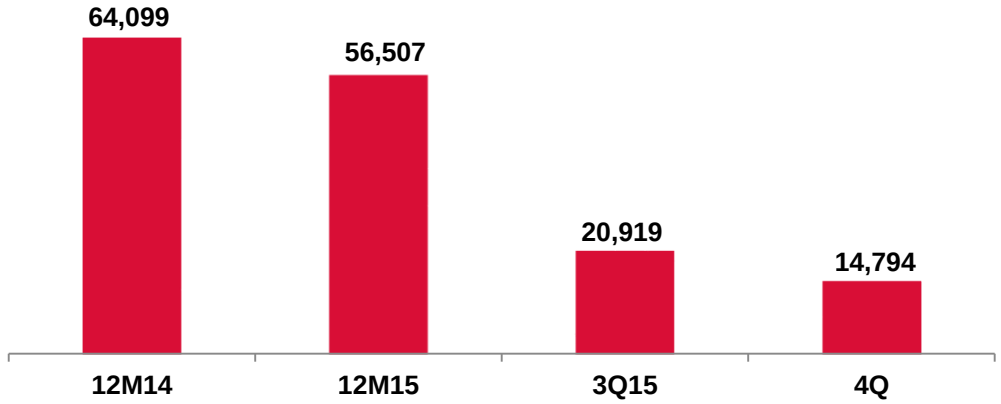
Portfolio Breakdown



Origination by Borrower



Origination (# Homes)



Loans and Funding

R$ Million

	Dec15	Sept15	Dec14	Variation % Q-o-Q	Variation % Y-o-Y
Demand Deposits + Sundry Floating	24,421	27,948	33,464	(12.6)	(27.0)
Savings Deposits	91,879	89,616	92,155	2.5	(0.3)
Time Deposits + Debentures (1)	158,662	154,481	154,632	2.7	2.6
Funds from issuance of securities (2)	100,070	101,303	76,059	(1.2)	31.6
Funding from Clients	**375,032**	**373,348**	**356,310**	**0.5**	**5.3**
(-)Reserve Requirements	(54,792)	(52,269)	(50,925)	4.8	7.6
(-) Available Funds	(9,372)	(7,544)	(10,940)	24.2	(14.3)
Funding from Clients - Net of Reserve Requirements	**310,868**	**313,535**	**294,445**	**(0.9)**	**5.6**
Onlendings	42,101	41,685	43,779	1.0	(3.8)
Securities - abroad	9,477	9,684	8,766	(2.1)	8.1
Securities - Borrowings	28,237	27,969	15,219	1.0	85.5
Other liabilities (Subordinated debt + Credit card operations)	69,736	55,895	53,916	24.8	29.3
Total Funding (A)	**460,419**	**448,769**	**416,125**	**2.6**	**10.6**
Expanded loan portfolio (Excluding sureties and guarantees) (B)	**404,144**	**401,868**	**383,057**	**0.6**	**5.5**
B / A (%)	**87.8**	**89.5**	**92.1**	**(1.7) p.p.**	**(4.3) p.p.**

(1) Debentures mainly used to back repos; and
(2) Including: Collateral Mortgage Notes, Mortgage Bonds, Letters of Credit for Agribusiness, Financial Bills and Structured Operations Certificates.

Other Administrative Expenses

R$ Million

	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
Outsourced Services	1,142	1,064	4,124	3,942	7.3	4.6
Depreciation and Amortization	559	538	2,121	1,906	3.9	11.3
Communication	416	425	1,653	1,524	(2.1)	8.5
Data Processing	465	405	1,600	1,342	14.8	19.2
Advertising and Marketing	406	318	1,064	934	27.7	13.9
Asset Maintenance	274	256	1,033	700	7.0	47.6
Rental	250	233	942	896	7.3	5.1
Financial System Services	228	214	835	774	6.5	7.9
Transportation	171	159	642	776	7.5	(17.3)
Security and Surveillance	156	154	609	559	1.3	8.9
Materials	86	86	336	342	-	(1.8)
Water, Electricity and Gas	96	84	345	237	14.3	45.6
Trips	44	52	168	156	(15.4)	7.7
Others	281	212	867	760	32.5	14.1
Total	**4,574**	**4,200**	**16,339**	**14,848**	**8.9**	**10.0**

Insurance and Pension Plans

R$ Million

Summarized Income Statement	4Q15	3Q15	12M15	12M14	Variation % Q-o-Q	Variation % Y-o-Y
Insurance Written Premiums, Pension Plan Contribution and Savings Bond Income	**19,130**	**15,125**	**64,612**	**56,152**	**26.5**	**15.1**
Premiums Earned from Insurance, Pension Plans Contribution and Savings Bond Income	9,396	8,910	35,179	30,649	5.5	14.8
Financial Result of the Operation	1,463	1,287	5,441	4,395	13.7	23.8
Sundry Operating Income	364	358	1,143	1,104	1.7	3.5
Retained Claims	(5,784)	(5,446)	(21,429)	(17,869)	6.2	19.9
Capitalization Bonds Draws and Redemptions	(1,255)	(1,336)	(5,007)	(4,894)	(6.1)	2.3
Selling Expenses	(815)	(844)	(3,300)	(2,933)	(3.4)	12.5
General and Administrative Expenses	(781)	(672)	(2,654)	(2,385)	16.2	11.3
Tax Expenses	(195)	(159)	(772)	(629)	22.6	22.7
Other Operating Income / Expenses	(194)	(132)	(653)	(692)	47.0	(5.6)
Operating Result	**2,197**	**1,965**	**7,948**	**6,746**	**11.8**	**17.8**
Equity Result	233	196	738	678	18.9	8.8
Non-Operating Result	-	11	8	(33)	-	-
Income before Taxes, Non-Controlling Interest and Profit Sharing	**2,431**	**2,172**	**8,694**	**7,391**	**11.9**	**17.6**
Tax and Contributions	(977)	(805)	(3,186)	(2,776)	21.4	14.8
Profit Sharing	(19)	(22)	(88)	(86)	(13.6)	2.3
Non-Controlling Interest	(29)	(29)	(131)	(123)	-	6.5
Net Income	**1,405**	**1,317**	**5,289**	**4,406**	**6.7**	**20.0**

Bradesco

2015 Earnings Results

NÍVEL 1 BM&FBOVESPA | BBD LISTED NYSE | BBDO LISTED NYSE | LATIBEX XBBDC | Índice de Ações com Tag Along Diferenciado ITAG | Índice de Sustentabilidade Empresarial ISE 2016 | MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM | Índice Carbono Eficiente ICO2 | abrasca Associação Brasileira das Companhias Abertas