



Capitânia is an independent advisory boutique, specializing in providing high-level financial management solutions for over two decades.

ABOUT US

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About us



Founded in 2003 and headquartered in São Paulo, Capitânia is a leading provider of Asset Management and Financial Consulting services in Brazil. Authorized by the CVM to offer Securities Consulting, we have a proven track record of over 31 years of experience in derivatives.

About us

FINANCIAL ADVISORY DIVISION

The Financial Advisory Division is led by Flávia Krauspenhar and manages over R\$3 billion in financial risks.

ASSET MANAGEMENT DIVISION

The Asset Management Division is led by Ricardo Quintero and Arturo Profili and has over R\$7 billion in assets under management.



What we do



CAPITÂNIA
A D V I S O R S

FINANCIAL RISK MANAGEMENT

- Financial Risk Diagnosis, Risk Policies, assessment and control of hedging operations.

FINANCIAL POLICIES

- Development of Financial Application Policies, Minimum Cash, Financial Risk and Indebtedness.

HEDGE ACCOUNTING PLANNING

- Hedge Accounting Planning, implementation and control of Hedge Accounting procedures

CONTROL SOLUTIONS

- Ongoing Support Service and Participation in Projects and Implementations of Systemic Solutions

FINANCIAL STATEMENTS

- Support for the preparation of Financial Statements according to specific standards.

INVESTMENT CONSULTING

- Consulting on Securities and Securities.

Our Values



Large Numbers

RISK CONSULTING

- **200+** mandates completed for 120+ clients;
- **30** active clients in ongoing projects and support;
- Over **R\$50 billion** in transactions designated for hedge accounting for **20+** clients.

HEDGE EXECUTION

- **R\$ 700 million** in assets under management
- **R\$ 200+ billion** in derivatives traded.

STRATEGIC CONSULTING

- **R\$ 4 billion** in capital markets operations.

Selected Clients

ADECOAGRO	BROOKFIELD	ELETROBRAS	INTERCEMENT	OGX	STANDARD BANK
ADUFÉRTIL	BUNGE	EMBRAER	IPIRANGA	OTP	TAURUS
AEGEA	CASA E VÍDEO	ENAUTA	AGROINDÚSTRIA	OUROFINO	TEREOS
AERIS	CBC	ENERGISA	IPIRANGA	OXITENO	TIGRE
AIG CAPITAL	CCE	FARMAX	PETRÓLEO	PARANAPANEMA	TOK & STOK
PARTNERS	CCR	FERTGROW	JHSF	PETROBRAS	TONON
ALE	CERRADINHO	FIAGRIL	JP MORGAN	PORTO ITAPOA	ULTRA
COMBUSTÍVEIS	CIBRA	FIBRIA	JSL	PQU	ULTRAPAR
ALGAR AGRO	CIELO	FS BIOENERGIA	KO ANDINA	PRATI DONADUZZI	UNIDAS
ALGAR TELECOM	CITRINO	GENERAL	LOUIS DREYFUS	PROVIDÊNCIA	USINA BATATAIS
ALIBRA	CITROVITA	SHOPPING	LUPATECH	RABOBANK	USINA CEVASA
ALPARGATAS	CLEARSALE	GOL	M DIAS BRANCO	RAÍZEN (COSAN)	USINA CORURIFE
AREZZO	COFCO	GRUPO CARLOS	MANGELS	ROTA DAS	USINA LINS
ATVOS	COPERSUCAR	LYRA	MATEC	BANDEIRAS	USINA SANTA FÉ
AXXON GROUP	CORDEIRO	HERING	MOINHO IGUAÇU	SABESP	USINAS SANTA
BANDEIRANTE	CREDIT SUISSE	HERINGER	MONTECITRUS	SAESA	CRUZ
ENERGIA	CRK	HIDROAZUL	MOSAIC	SÃO CARLOS	VALE
BANK OF AMERICA	CVC	HOSPITAL ALBERT	MOVER	SÃO MARTINHO	VIBRA
BATERIAS MOURA	DEXCO	EINSTEIN	MOVIDA	SCALA	VLI
BAUMINAS	DROGA RAIÁ	IBRAME	MPX	DATACENTER	VONPAR
BAYER	DURATEX	IMC	MRS LOGÍSTICA	SIMPAR	VOTORANTIM
BELAGRÍCOLA	EDP	INFINITY	NARDINI	SLC	XINGU AGRI
BICBANCO	EL TEJAR	BIOENERGIA	NITA	SMILES	ZILOR
BRASKEM		INT MEAL			

Expertise

Agricultural

- ★ Sugar
- ★ Cotton
- ✓ Beef
- ★ Coffee
- ★ Cana
- ✓ FCOJ
- ✓ Chicken
- ✓ Dairy
- ✓ Orange
- ★ Corn
- ★ Soy
- ★ Wheat

Energy

- ✓ Coal
- ★ Diesel
- ✓ Electricity
- ★ Ethanol
- ✓ **Natural Gas**
- ★ Gas
- ⊛ Heating Oil
- ⊛ Jet Fuel
- ★ Petcoke
- ⊛ Petroleum

Chemicals

- ✓ Acetone
- ✓ Ammonia
- ✓ Borracha
- ✓ Styrene
- ✓ Ethylene
- ✓ Naphtha
- ★ NPK
- ✓ PET
- ✓ Polypropylene
- ✓ Urea

Metals and others

- ✓ Steel
- ✓ Aluminum
- ✓ Pulp
- ✓ Cement
- ★ Copper
- ✓ Freight
- ✓ Nickel
- ✓ Gold
- ✓ Zinc

Currencies

- ⊛ Dolar
- ★ Euro
- ★ Yen
- ✓ Pound
- ★ Argentine Peso
- ⊛ Real
- others

Indices and Interest Rates

- ⊛ DI
- ⊛ DDI
- ⊛ IGPM, IPCA
- ★ TR
- ★ TJLP
- ⊛ SOFR/Libor
- ★ JIBOR
- ★ IST
- ★ UMBNDES

- ✓ *Market analysis and risk assessment*
- ★ *+ monitoring and evaluation for corporate reporting, including hedge accounting*
- ⊛ *+ trading, execution, and middle-office*

Team



With over 30 years of experience in derivatives, risk management, capital markets, and corporate finance within large institutions.

CEO

Ricardo Quintero

COORDINATION

Flávia Krauspenhar

RISK MANAGEMENT

César Lauro da Costa

Cralos Fernandes

Cristhian Ishizu

Caio Ishizu

CONTROL/ HEDGE ACCOUNTING

Glauber Hideshima

Bruno Mizuno

Pedro Sugiura

ADMINISTRATIVE

Margareth Brisolla

Aldeni Araujo

TREASURY SOLUTIONS

Rodrigo Zuniga

Amanda Rodrigues

Álvaro de Oliveira

CORPORATE FINANCE

Flávia Krauspenhar



RISK MANAGEMENT

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Financial Risk Management

Capitânia has been serving its clients for 21 years in over 150 financial risk management mandates.

Our services entail:



HEDGE ACCOUNTING

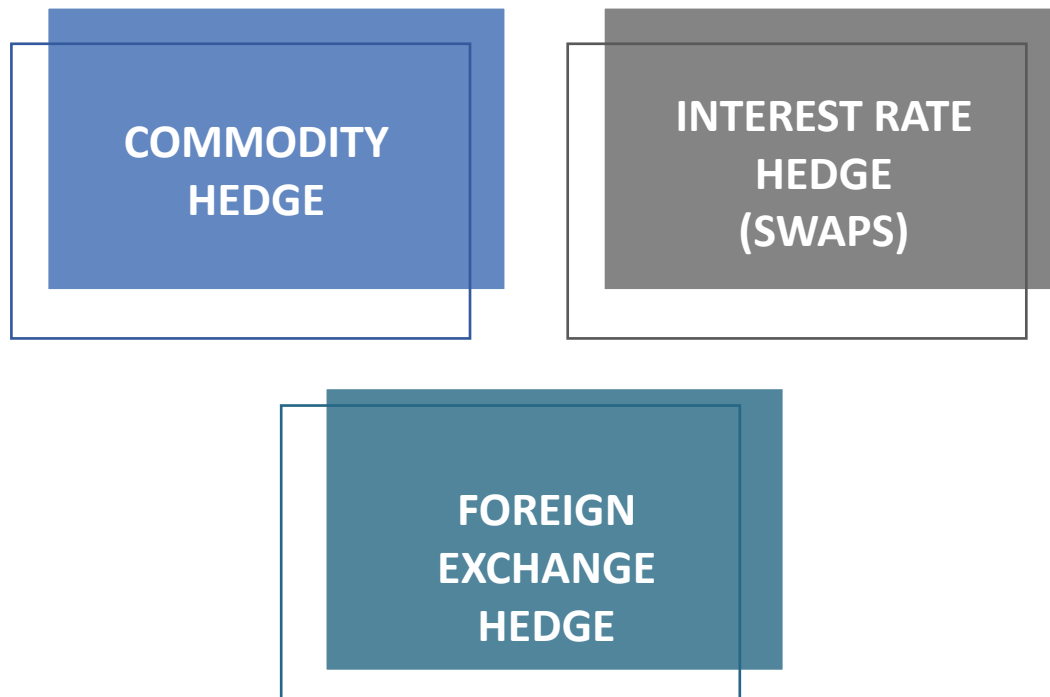
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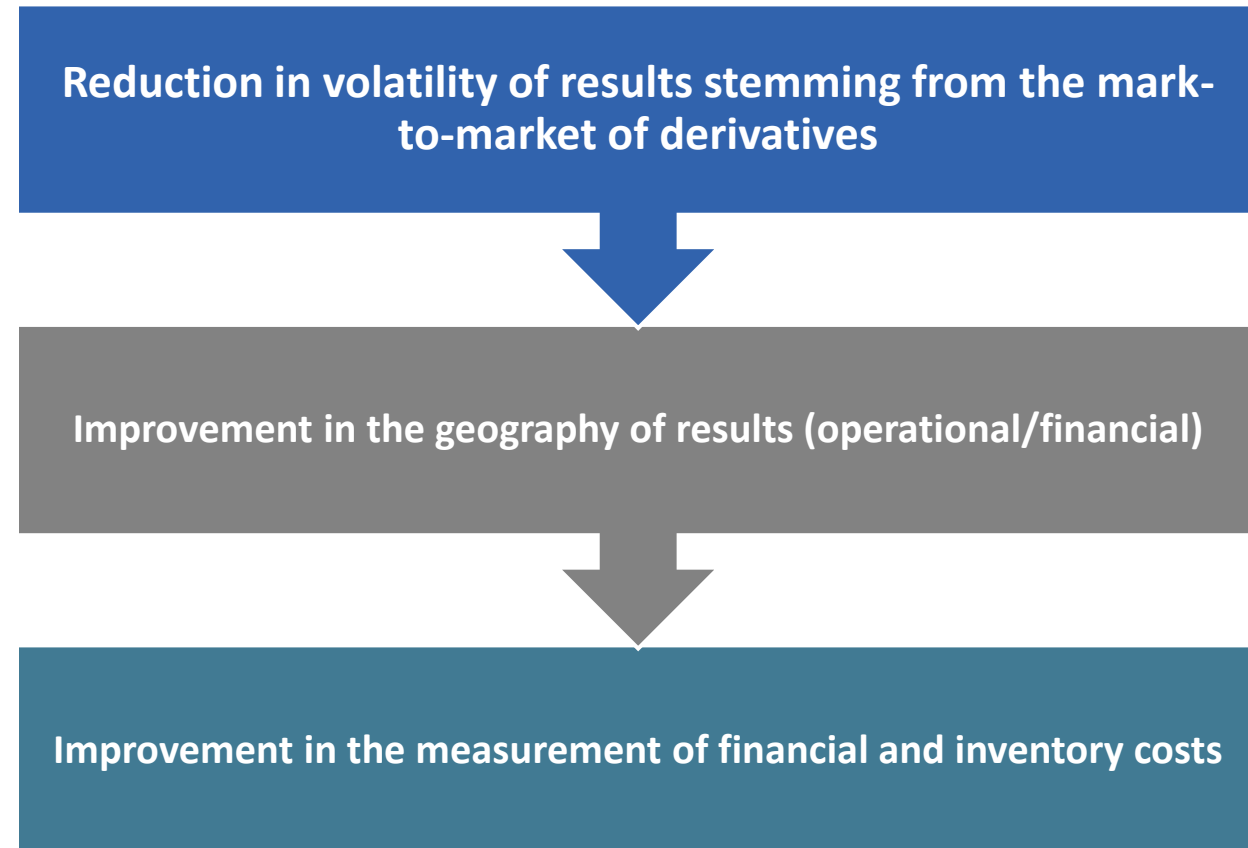
Contabilidade de Hedge

Capitânia is a leader in the implementation of Hedge Accounting, with a 100% success rate in over 25 cases since 2005.

PRODUTOS MAIS CONTRATADOS:



OBJETIVOS ATENDIDOS:



Contabilidade de Hedge

ETAPAS DE UM PROJETO DE CONTABILIDADE DE HEDGE:

Due Diligence

Analysis of pre-requisites: Risk Management Policy, Objectives, and Strategy.

Diagnosis

Recommended applications of Hedge Accounting and expected impacts.

Implementation

- Discussion with external audit
- Support for documentation (Hedge Memo, designation voucher) for initial designation
- Support for the implementation of controls.

Monitoring

Ongoing retention for support in accounting and financial statements

Cases

GOL was one of the first companies to adopt Hedge Accounting in Brazil (2004). Capitânia has been supporting **GOL** to this day in its Foreign Exchange, Commodity, and Interest Rate Hedge Accounting.

Capitânia has been instrumental in implementing Commodity Hedge Accounting for major companies such as **Bayer, Cosan/Raízen, Guarani/Tereos, M. Dias Branco, and São Martinho.**

The most significant projects involving Foreign Exchange and Interest Rate Swaps have been with **EDP, Simpar, GOL, Eletrobrás, Movida, MRS, Oi/Telemar, Rota das Bandeiras, SAESA, and VLI.**



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