



BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros
Public Company

Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25

Corporate Registry (NIRE) No. 35.300.351.452

NOTICE TO THE MARKET

BM&FBOVESPA and the Bolsa de Comercio de Santiago sign strategic joint operating agreement

The BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (BM&FBOVESPA) and the Bolsa de Comercio de Santiago (BCS) signed a strategic joint operating agreement today. The agreement will enable connectivity between the two exchanges, in particular order routing and the distribution of market data. It includes other initiatives, such as the development of the Chilean derivatives market in the Bolsa de Comercio de Santiago, the establishment of joint initiatives related to settlement, clearing and central counterparty, and access to the BM&FBOVESPA/CME electronic trading platform for markets administered by the Chilean stock exchange.

Order Routing and Market Data

With this agreement the exchanges seek a joint technological solution that allows order routing between the two institutions. Initially, the scope of the order routing will comprise listed stocks on each exchange, as well as stock options and other related derivatives. This initiative will allow Chilean brokerage houses connected to the Bolsa de Comercio de Santiago's trading system to send buy and sell orders for Brazilian securities at BM&FBOVESPA, and vice versa.

The partnership also permits the exchanges to receive and distribute each other's market data. To complete this agreement, a work schedule is being developed that will involve connectivity deadlines for both exchanges, types of market data distribution, sales and marketing, and the certification of distributors, among others.

Development of the Chilean derivatives market

One of the objectives of the agreement is to enable BM&FBOVESPA and the Bolsa de Comercio de Santiago to work together on the development of a derivatives market in Chile, which will encompass options and futures on stocks, interest rates, and exchange rates.

Regulatory approval

The agreement and the implementation of the system are subject to regulatory authorization and other approval or consent by the competent authorities of each



country. The settlement and clearing of orders executed through the system will be carried out in accordance to the laws and regulation in force in the market where the transaction is performed.

About the Bolsa de Comercio de Santiago

The Santiago Stock Exchange SSE is the undisputed center of the domestic capital market, becoming a benchmark of excellence for local and foreign investors in equity market, fixed income market and money market. The SSE is the leader in the application of technology in the stock market, offering electronic trading systems, queries, order routing systems, information and redistribution of data – among other innovative applications – essential for local and foreign investors.

www.bolsadesantiago.com

About BM&FBOVESPA

BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange was created in 2008 with the integration between the Brazilian Mercantile & Futures Exchange (BM&F) and the São Paulo Stock Exchange (Bovespa). Together, the companies have formed the third largest exchange in the world in terms of market value, the second largest in the Americas, and the leading exchange in Latin America. BM&FBOVESPA offers trading in equities on the cash, options and forward markets, and indices, interest rates, foreign exchange, agricultural and energy commodities on the futures, options, forward and swap markets, as well as other spot market transactions on gold, US Dollar and federal government securities. In order to provide investors with efficient and secure services, BM&FBOVESPA utilizes state-of-the-art technology. With its fully integrated business model BM&FBOVESPA is able to offer not only a sophisticated trading environment, but also registration, clearing, settlement, risk management, and central depository services. It also acts as the central counterparty for all of the transactions carried out in its markets by way of its four clearinghouses: equities, derivatives, securities, and foreign exchange.

www.bmfbovespa.com.br

São Paulo, December 13th, 2010

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