

**BM&F BOVESPA S.A. -**  
**BOLSA DE VALORES, MERCADORIAS E FUTUROS**  
*The Brazilian Securities, Commodities and Futures Exchange*  
Brazilian Federal Taxpayer (CNPJ) No.09.346.601/0001-25  
Corporate Registration (NIRE) No.35.300.351.452  
*A Public Company*

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING  
HELD ON MAY 26, 2014**

**DATE, TIME AND PLACE.** On May 26, 2014, at 12 p.m., in the registered office of the Company located at Praça Antônio Prado, 48, in the City of São Paulo, State of São Paulo.

**CALL NOTICE.** Second call notice published on May 14, 15 and 16, 2014, in the Official Gazette of the State of São Paulo (pages 34, 43 and 40, respectively) and in the *Valor Econômico* newspaper (pages C11, C13 and C7, respectively).

**ATTENDANCE.** Attendance by holders of record representing over thirty-nine percent (39%) of the shares of voting stock and total capital stock per signatures affixed to the Shareholders' Attendance List in the proper register.

**PRESIDING OFFICERS.** Chairman: Mr. Pedro Pullen Parente; Secretary: Mr. Edemir Pinto; Mr. Eduardo Refinetti Guardia, Chief Products and Investor Relations Officer of the Company; Mr. Roberto Augusto Belchior da Silva, General Counsel of the Company; and Mr. Paulo Cezar Aragão, Legal Adviser for the Company.

**AGENDA. (1)** To consider and vote Management's proposal to amend the following provisions of the Bylaws of BM&FBOVESPA: (a) Article 5 – amendment to state the current number of shares issued and outstanding, following the cancellation of 80,000,000 treasury shares decided at a meeting of the Board of Directors held on February 13, 2014, with no change in the capital stock amount; (b) Article 16, indent 'e' – amendment to include mention to a stock awards plan; and (c) general amendments improving the language, correcting misspellings and making other formal and wording adjustments, as follows: (c.1) Article 6, main provision; (c.2) Article 7, main provision and paragraphs 2, 3 and 4; (c.3) Article 8, paragraph 2; (c.4) Article 12, main provision and paragraphs 1 through 8; (c.5) Article 13, main provision and paragraphs 1 and 2; (c.6) Article 14; (c.7) Article 15, main provision and paragraphs 1 through 3; (c.8) Article 16, main provision and indent 'a'; (c.9) Article 17, main provision and paragraph 1; (c.10) Article 18, main provision and paragraphs 1 and 2; (c.11) Article 21, sole paragraph; (c.12) Article 22, main provision and paragraphs 3 and 4; (c.13) Article 23, paragraphs 2, 3 and 6; (c.14) Article 24, main provision and paragraphs 2, 3 and 6; (c.15) Article 26, main provision; (c.16) Article 27, main provision; (c.17) Article 29, indents 'a,' 'd,' 'e,' 'f,' and 'l'; (c.18) Article 31; (c.19) Article 35, indent 'l'; (c.20) Article 38, indent 'f'; (c.21) Article 43, paragraph 2 (indent 'b'); (c.22) Article 47, indent 'j'; (c.23) Article 49, paragraph 1 (indent 'b'); (c.24) Article 50, sole paragraph (indents 'a' and 'c'); (c.25) Article 52, main provision, paragraphs 1, 4 and 5; (c.26) Article 53, paragraph 1; (c.27) Article 54, sole paragraph; (c.28) Article 55, paragraphs 3 through 6; (c.29) Article 58, main provision; (c.30) Article 62, paragraph 2; (c.31) Article 63, main provision and paragraph 2; (c.32) Article 64, main provision; (c.33) Article 65, paragraphs 2 and 3; (c.34) Article 70, paragraph 1 (indent 'c'), paragraph 4 (indent 'a') and paragraph 5 (indents 'c,' 'd,' and 'e'); (c.35) Article 71; (c.36) Article 73, indent 'b'; (c.37) Article 74; (c.38) Article 77; and (c.39) Article 79.

**DECISIONS.** Following authorization for these minutes to be drawn up in summary form and published without the signatures of shareholders in attendance, as permitted under article 130, paragraphs 1 and 2, of Brazilian Corporate Law (Law No. 6,404/76, as amended), the decisions set forth below were taken with abstentions and dissenting votes having been duly noted.

(1) By a majority affirmative vote of the attendees, the shareholders approved the following amendments to the Bylaws of BM&FBOVESPA, which are set forth in the Management's Proposal:

(a) Article 5 takes effect with the following new wording:

*"Article 5. The capital stock of the Company amounts to R\$2,540,239,563.88, representing 1,900,000,000 common registered shares, fully paid-in and with no par value. The Company shall not be permitted to issue preferred shares or participation certificates."*

(b) Article 16, main provision and indent 'e,' take effect with the following new wording:

*"Article 16. It shall be incumbent on shareholders convening in a Shareholders' Meeting, among other actions prescribed by law and these Bylaws, to decide on the matters set forth below.*

*[...]*

*(e) Approve stock option or stock award plans of any type concerning options attributable to directors, officers and employees of subsidiaries or natural persons providing services to the subsidiaries;"*

(c) the following articles are amended to improve language, correct misspellings and make other formal wording adjustments<sup>TN</sup>:

(c.1) Article 6, main provision – accent correction;

(c.2) Article 7, main provision and paragraphs 2, 3 and 4; (c.3) Article 8, paragraph 2; (c.4) Article 12, main provision and paragraphs 1 through 8; (c.6) Article 14; (c.7) Article 15, main provision and paragraphs 1 through 3; (c.8) Article 16, main provision and indent 'a'; (c.9) Article 17, main provision and paragraph 1; (c.10) Article 18, main provision and paragraphs 1 and 2; (c.12) Article 22, main provision and paragraphs 3 and 4; (c.13) Article 23, paragraphs 2, 3 and 6; (c.14) Article 24, main provision and paragraphs 2, 3 and 6; (c.18) Article 31; (c.20) Article 38, indent 'f'; (c.21) Article 43, paragraph 2 (indent 'b'); (c.22) Article 47, indent 'j'; (c.23) Article 49, paragraph 1 (indent 'b'); (c.24) Article 50, sole paragraph (indents 'a' and 'c'); (c.26) Article 53, paragraph 1; (c.27) Article 54, sole paragraph; (c.29) Article 58, main provision; (c.31) Article 63, main provision and paragraph 2; (c.32) Article 64, main provision; (c.33) Article 65, paragraphs 2 and 3; (c.35) Article 71; (c.36) Article 73, indent 'b'; (c.37) Article 74; (c.38) Article 77; and (c.39) Article 79, are adjusted for the word "Assembleia" to lose the grave accent reflecting the change in accent rules resulting from the 2009 reform of Portuguese orthography, and indent 'a' of article 16 is amended for a correction in punctuation,

(c.5) Article 13, main provision and paragraphs 1 and 2, take effect with the following wording:

*"Article 13. Before a shareholders' meeting convenes, the attending shareholders shall be required to sign the Shareholders' Attendance List in the proper register, identifying themselves by name, place of residence and number of shares of record.*

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<sup>TN</sup> Amendments to improve language, correct misspellings and make other formal wording adjustments refer to the Bylaws in Portuguese.

**Paragraph 1.** *The Chair of the Meeting shall close the Shareholders' Attendance List promptly upon declaring the meeting open for business.*

**Paragraph 2.** *Tardy shareholders appearing after the closing of the Shareholders' Attendance List shall be allowed to participate in the meetings but may not vote their shares on any matter whatsoever."*

(c.11) Article 21, sole paragraph; take effect with the following wording:

*"Article 21. The members of the Board of Directors and of the Executive Management Board shall take office by signing the instrument of investiture in the proper register within no more than 30 days after their appointment date, at which time they must also sign the Statement of Consent from Directors and Officers required under the Novo Mercado Listing Rules. The directors and officers must remain in office until their successors are appointed and take office.*

*Sole paragraph. The directors and officers of the Company must also adhere to the Disclosures and Securities Trading Policies Manual adopted by the Company, for which purpose they will sign the relevant instrument of adherence."*

(c.15) Article 26, main provision; take effect with the following wording:

*"Article 26. The members of the Board of Directors shall hold ordinary meetings at least every two months, according to a meeting calendar which the Chairman of the Board will release to the directors on the first month of each year, and will hold extraordinary meetings as often as may be necessary, upon being summoned as prescribed under paragraph 1 of this Article or two-thirds of its members."*

(c.16) Article 27, main provision; (c.17) Article 29, indents 'a,' 'd,' 'e,' 'f,' and 'l'; (c.25) Article 52, main provision, paragraphs 1, 4 and 5; and (c.28) Article 55, paragraphs 3 through 6 – adjustments for conformity with the change in accent rules resulting from the 2009 reform of Portuguese orthography relative to the words "Assembleia" and "subsequente";

(c.19) Article 35, indent 'l' – adjustment for conformity with the change in accent rules resulting from the 2009 reform of Portuguese orthography relative to the words "equitativas";

(c.30) Article 62, paragraph 2 – adjustment for conformity with the change in accent rules resulting from the 2009 reform of Portuguese orthography relative to the word "subsequente";

(c.34) Article 70, paragraph 1 (indent 'c'), paragraph 4 (indent 'a') and paragraph 5 (indents 'c,' 'd,' and 'e') – adjustments for conformity with the change in accent rules resulting from the 2009 reform of Portuguese orthography relative to the words "equitativa" and "Assembleia".

**CLOSING.** There being no further business to transact, these minutes were drawn up, and subsequently read, found to conform, approved and signed by the attendees. São Paulo, May 13, 2014. (sgd.) Pedro Pullen Parente – Chairman; Edemir Pinto – Secretary; Eduardo Refinetti Guardia; Roberto Augusto Belchior da Silva and Paulo Cezar Aragão. CMEG BRASIL I PARTICIPACOES LTDA, GENERAL ATLANTIC FIP, Roberto Augusto Belchior da Silva; VENTOR LONG ONLY MASTER FUNDO DE INVESTIMENTO EM ACOES, Roberto Augusto Belchior da Silva e Érico Rodrigues Pilatti; ASSOCIAÇÃO BOVESPA, Ricardo Diegues; ANDRE DE CARVALHO FERREIRA, FECAP EMPREENDIMENTOS E PARTICIPACOES S/C LTDA, FUTURA COMMODITIES CORRETORES DE MERCADORIAS, JOAO DA SILVA FERREIRA NETO, JOAQUIM DA SILVA FERREIRA, MANOELA FERREIRA GOMES, Joaquim da Silva Ferreira; ABERDEEN GLOBAL - LATIN AMERICAN EQUITY FUND , ABERDEEN GLOBAL BRAZIL EQUITY FUND, ABERDEEN LATIN AMERICAN INCOME FUND LLC, THE ROYAL BANK OF SCOTLAND PLC AS DEPOSITARY OF ABERDEEN LATIN AMERICAN EQUITY FUND, ABERDEEN LATIN AMERICA EQUITY FUND, INC, ABERDEEN LATIN AMERICAN EQUITY FUND, A SERIES OF ABERDEEN FUNDS, ABU DHABI RETIREMENT PENSIONS AND BENEFITS FUND, ACCIDENT COMPENSATION CORPORATION, ADVANCED SERIES TRUST - AST PARAMETRIC EMERGING MARKETS EQUITY PORTFOLIO, ADVANCED SERIES TRUST - AST RCM

WORLD TRENDS PORTFOLIO, A.I. DUPONT TESTAMENTARY TRUST, ALASKA PERMANENT FUND, ALGER EMERGING MARKETS FUND, ALLIANZ VARIABLE INSURANCE PRODUCTS TRUST, ALPINE FINANCIAL SERVICES FUND, AMERGEN CLINTON NUCLEAR POWER PLANT NONQUALIFIED FUND, AMERICAN AIRLINES, INC. MASTER FIXED BENEFIT PENSION TRUST, AMERICAN CENTURY WORLD MUTUAL FUNDS, INC. - INTERNATIONAL DISCOVERY FUND, AMERICAN FUNDS INSURANCE SERIES - INTERNATIONAL FUND, AMERICAN FUNDS INSURANCE SERIES - INTERNATIONAL GROWTH AND INCOME FUND, ASCENSION HEALTH MASTER PENSION TRUST, AT&T UNION WELFARE BENEFIT TRUST, BAPTIST FOUNDATION OF TEXAS, BARING UK UMBRELLA FUND - BARING THEMED EQUITY FUND, BARON GLOBAL ADVANTAGE FUND, BAYER CORPORATION MASTER TRUST, BELLSOUTH CORPORATION RFA VEBA TRUST, BEST INVESTMENT CORPORATION, BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND, BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A., BNY MELLON FUNDS TRUST - BNY MELLON EMERGING MARKETS FUND, BRISTOL-MYERS SQUIBB COMPANY MASTER TRUST, BRITISH AIRWAYS PENSION TRUSTEES LIMITED - MAIN A/C, BRITISH AIRWAYS PENSION TRUSTEES LTD. (MPF A/C), CAISSE DE DEPOT ET PLACEMENT DU QUEBEC, CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, CALVERT WORLD VALUES FUND, INCORPORATED - CALVERT INTERNATIONAL OPPORTUNITIES FUND, CAMPBELLS SOUP COMPANY PENSION AND RETIREMENT TRUST, CANADA PENSION PLAN INVESTMENT BOARD, CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND, CF DV EMERGING MARKETS STOCK INDEX FUND, CHANG HWA COMMERCIAL BANK, LTD., IN ITS CAPACITY AS MASTER CUSTODIAN OF ING BRAZIL FUND, CHAUTAUQUA INTERNATIONAL GROWTH EQUITY QP FUND LP, CHURCH OF ENGLAND INVESTMENT FUND FOR PENSIONS, CIBC EMERGING MARKETS INDEX FUND, CITY OF NEW YORK DEFERRED COMPENSATION PLAN, CITY OF NEW YORK GROUP TRUST, COLLEGE RETIREMENT EQUITIES FUND, COMMONFUND MSE MASTER FUND LLC, COMMONWEALTH OF PENNSYLVANIA STATE EMPLOYEES' RETIREMENT SYSTEM, COMMONWEALTH SUPERANNUATION CORPORATION, COUNTY EMPLOYEES ANNUITY AND BENEFIT FUND OF THE COOK COUNTY, CURATORS OF THE UNIVERSITY OF MISSOURI AS TRUSTEE OF THE UNIVERSITY OF MISSOURI R. D. D. BENEFIT PLA, DB X -TRACKERS MSCI BRAZIL HEDGED EQUITY FUND, DESJARDINS FINANCIAL SECURITY BAILLIE GIFFORD INTERNATIONAL EQUITY FUND, DESJARDINS OVERSEAS EQUITY GROWTH FUND, DIVERSIFIED MARKETS (2010) POOLED FUND TRUST, DOMINION RESOURCES, INC. MASTER TRUST, DREYFUS INTERNATIONAL FUNDS, INC. - DREYFUS EMERGING MARKETS FUND, DREYFUS INVESTMENT FUNDS - DREYFUS/THE BOSTON COMPANY EMERGING MARKETS CORE EQUITY FUND, DUKE POWER CO EMPLOYEE RETIREMENT PLAN, EATON VANCE TRUST CO COMMON TRUST FUND - PARAMETRIC STRUCTURED EMERGING MARKETS EQUITY COMMON TRUST, ELECTRICITY SUPPLY PENSION SCHEME, EMERGING MARKETS EQUITY FUND, EMERGING MARKETS EQUITY INDEX MASTER FUND, EMERGING MARKETS EQUITY INDEX PLUS FUND, EMERGING MARKETS EQUITY TRUST 4, EMERGING MARKETS EX-CONTROVERSIAL WEAPONS EQUITY INDEX FUND B, EMERGING MARKETS INDEX NON-LENDABLE FUND, EMERGING MARKETS INDEX NON-LENDABLE FUND B, EMERGING MARKETS INTERNATIONAL FUND, EMERGING MARKETS SUDAN FREE EQUITY INDEX FUND, EMERGING MKTS EQTY MGRS: PORTFOLIO 1 OFFSHORE MASTER L.P., EVANGELICAL LUTHERAN CHURCH IN AMERICA BOARD OF PENSIONS, FIDELITY ADVISOR SERIES I: FIDELITY ADVISOR GROWTH OPPORTUNITIES FUND, FIDELITY ADVISOR SERIES I: FIDELITY ADVISOR SERIES GROWTH OPPORTUNITIES FUND, FIDELITY EMERGING MARKETS EQUITY INVESTMENT TRUST, FIDELITY GLOBAL FUND, FIDELITY INTERNATIONAL DISCIPLINED EQUITY FUND, FIDELITY INVESTMENT TRUST: FIDELITY SERIES EMERGING MARKETS FUND, FIDELITY INVESTMENT TRUST: FIDELITY TOTAL EMERGING MARKETS FUND, FIDELITY MT. VERNON STREET TRUST: FIDELITY GROWTH COMPANY FUND, FIDELITY MT. VERNON STREET TRUST: FIDELITY SERIES GROWTH COMPANY FUND, FIDELITY SALEM STREET TRUST: FIDELITY SERIES GLOBAL EX U.S. INDEX FUND, FIDELITY SALEM STREET TRUST: SPARTAN EMERGING MARKETS INDEX FUND, FIDELITY SALEM STREET TRUST: SPARTAN GLOBAL EX U.S. INDEX FUND, FIRST TRUST BICK INDEX FUND, FIRST TRUST BRAZIL ALPHADDEX FUND, FLORIDA RETIREMENT SYSTEM TRUST FUND, FONDS PRIVE GPD ACTIONS INTERNATIONALES, FORD MOTOR COMPANY DEFINED BENEFIT MASTER TRUST, FORD MOTOR COMPANY OF CANADA, LIMITED PENSION TRUST, FRANKLIN TEMPLETON INTERNATIONAL TRUST - FRANKLIN TEMPLETON GLOBAL ALLOCATION FUND, FRANKLIN TEMPLETON INTERNATIONAL TRUST - FRANKLIN WORLD PERSPECTIVES FUND, FUTURE FUND BOARD OF GUARDIANS, GLOBAL X BRAZIL FINANCIALS ETF, GLOBAL X BRAZIL MID CAP ETF, GMAM INVESTMENT FUNDS TRUST, GMI INVESTMENT TRUST, GMO GLOBAL REAL RETURN (UCITS) FUND, A SUB-FUND OF GMO FUNDS PLC, GMO WORLD EX - UK EQUITY FUND, GOLDMAN SACHS FUNDS II - GOLDMAN SACHS GMS EMERGING MARKETS EQUITY PORTFOLIO, GOLDMAN SACHS GMS ERISA GROUP TRUST ON BEHALF OF NON-US EQUITY MANAGERS: PORTFOLIO 1 [ERISA], HALLIBURTON COMPANY EMPLOYEE BENEFIT MASTER TRUST, HEWLETT PACKARD COMPANY TAX SAVING CAPITAL ACCUMULATION PLAN - ALLIANCE

BERNSTEIN, HEWLETT-PACKARD COMPANY MASTER TRUST, HOSTPLUS SUPERANNUATION FUND, HOWARD HUGHES MEDICAL INSTITUTE, I3 GLOBAL EQUITY FUND, IBM 401(K) PLUS PLAN, ILLINOIS STATE BOARD OF INVESTMENT, ING (L), ING EMERGING MARKETS EQUITY DIVIDEND FUND, ING EMERGING MARKETS HIGH DIVIDEND EQUITY FUND, ING EMERGING MARKETS INDEX PORTFOLIO, ING (L) INVEST EMERGING MARKETS HIGH DIVIDEND, ING OPPENHEIMER GLOBAL PORTFOLIO, INVESCO DEVELOPING MARKETS FUND, IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM, ISHARES MSCI ACWI EX US INDEX FUND, ISHARES MSCI ACWI INDEX FUND, ISHARES MSCI BRAZIL CAPPED ETF, ISHARES MSCI BRIC INDEX FUND, ISHARES MSCI EMERGING MARKETS INDEX FUND, ISHARES S&P LATIN AMERICA 40 INDEX FUND, JANUS ASPEN SERIES GLOBAL TECHNOLOGY PORTFOLIO, JANUS EMERGING MARKETS FUND, JANUS GLOBAL TECHNOLOGY FUND, JANUS GLOBAL TECHNOLOGY FUND LUXEMBOURG, JAPAN TRUSTEE SERVICES BANK, LTD. RE: CMA MFS GLOBAL EX-JAPAN GROWTH MOTHER FUND, JAPAN TRUSTEE SERVICES BANK, LTD. STB BRAZIL STOCK MOTHER FUND, JAPAN TRUSTEE SERVICES BANK, LTD. STB LM BRAZILIAN HIGH DIVIDEND EQUITY MOTHER FUND, JOHN DEERE PENSION TRUST, JOHN HANCOCK FUNDS II INTERNATIONAL GROWTH OPPORTUNITIES FUND, JOHN HANCOCK FUNDS II INTERNATIONAL VALUE FUND, JOHNSON & JOHNSON PENSION AND SAVINGS PLANS MASTER TRUST, JOHNSON & JOHNSON UK GROUP RETIREMENT PLAN, KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM, KENTUCKY RETIREMENT SYSTEMS, KENTUCKY RETIREMENT SYSTEMS INSURANCE TRUST FUND, LVIP BLACKROCK EMERGING MARKETS INDEX RPM FUND, LYONDELL CHEMICAL COMPANY RETIREMENT MASTER TRUST, MARQUIS INSTITUTIONAL GLOBAL EQUITY PORTFOLIO, MELLON BANK N.A EMPLOYEE BENEFIT COLLECTIVE INVESTMENT FUND PLAN, MERCER EMERGING MARKETS EQUITY FUND, MERCER GLOBAL EQUITY FUND, MFS DEVELOPMENT FUNDS, LLC, MFS EMERGING MARKETS EQUITY FUND, MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST, MFS INTERNATIONAL EQUITY FUND II, MFS INTERNATIONAL GROWTH FUND, MFS INVESTMENT FUNDS - EMERGING MARKETS EQUITY FUND, MFS LATIN AMERICAN EQUITY FUND, MFS MERIDIAN FUNDS - EMERGING MARKETS EQUITY FUND, MFS MERIDIAN FUNDS - LATIN AMERICAN EQUITY FUND, MFS VARIABLE INSURANCE TRUST II - MFS EMERGING MARKETS EQUITY PORTFOLIO, MFS VARIABLE INSURANCE TRUST II - MFS GLOBAL GROWTH PORTFOLIO, MFS VARIABLE INSURANCE TRUST II - MFS INTERNATIONAL GROWTH PORTFOLIO, MICROSOFT GLOBAL FINANCE, MILLPENCIL (US) LP, MINISTRY OF STRATEGY AND FINANCE, MONSANTO COMPANY DEFINED CONTRIBUTION AND EMPLOYEE STOCK OWNERSHIP TRUST, MONSANTO COMPANY MASTER PENSION TRUST, NATIONAL COUNCIL FOR SOCIAL SECURITY FUND, NATIONAL WESTMINSTER BANK PLC AS DEPOSITARY OF PFS SOMERSET GLOBAL EMERGING MARKETS FUND, NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF JUPITER GLOBAL EMERGING MARKETS FUND, NATIONAL WESTMINSTER BANK PLC AS TRUSTEE OF JUPITER GLOBAL MANAGED FUND, NAV CANADA PENSION PLAN, NEUBERGER BERMAN EQUITY FUNDS - EMERGING MARKETS EQUITY FUND, NEW YORK STATE TEACHERS RETIREMENT SYSTEM, NEW ZEALAND SUPERANNUATION FUND, NORTHERN TRUST INVESTMENT FUNDS PLC, NORTHWESTERN MUTUAL SERIES FUND, INC. - EMERGING MARKETS EQUITY PORTFOLIO, NZAM EM8 EQUITY PASSIVE FUND, OYSTER CREEK NUCLEAR GENERATING STATION QUALIFIED FUND, PACE INTERNATIONAL EQUITY INVESTMENTS, PEPCO HOLDINGS RETIREMENT PLAN MASTER TRUST, PICTET - EMERGING MARKETS, PICTET - EMERGING MARKETS HIGH DIVIDEND, PICTET - EMERGING MARKETS INDEX, PICTET - EMERGING MARKETS SUSTAINABLE EQUITIES, PICTET FUNDS S.A RE: PI(CH)-EMERGING MARKETS TRACKER, PICTET GLOBAL SELECTION FUND - GLOBAL GROWING MARKET FUND, PICTET GLOBAL SELECTION FUND - GLOBAL HIGH YIELD EMERGING EQUITIES FUND, PIONEER MULTI-ASSET REAL RETURN FUND, POWERSHARES FTSE RAFI EMERGING MARKETS PORTFOLIO, PPL SERVICES CORPORATION MASTER TRUST, PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO, PYRAMIS GLOBAL EX U.S. INDEX FUND LP, PYRAMIS GROUP TRUST FOR EMPLOYEE BENEFIT PLANS, PYRAMIS SELECT EMERGING MARKETS EQUITY TRUST, REGIME DE RENTES DU MOUVEMENT DESJARDINS, RENAISSANCE GLOBAL MARKETS FUND, ROGERSCASEY TARGET SOLUTIONS, LLC, RUSSELL EMERGING MARKETS EQUITY POOL, RUSSELL INSTITUTIONAL FUNDS, LLC - RUSSELL EMERGING MARKETS EQUITY PLUS FUND, RUSSELL OVERSEAS EQUITY POOL, SCHWAB EMERGING MARKETS EQUITY ETF, SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX ETF, SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX FUND, SCOTIA GLOBAL GROWTH FUND, SISTERS OF CHARITY OF LEAVENWORTH HEALTH SYSTEM, SOMERSET GLOBAL EMERGING MARKETS FUND LLC, SOUTHERN CA EDISON CO NUCLEAR FAC QUAL CPUC DECOM M T FOR SAN ONOFRE AND PALO VERDE NUC GEN STATION, SPDR S&P EMERGING MARKETS ETF, SSGA EMERGING MARKETS INDEX PLUS NON-LENDING COMMON TRUST FUND, SSGA MSCI BRAZIL INDEX NON-LENDING QP COMMON TRUST FUND, STANDARD LIFE INVESTMENT COMPANY - GLOBAL EMERGING MARKETS EQUITY INCOME FUND, STATE OF NEW JERSEY COMMON PENSION FUND D, STATE OF OKLAHOMA FIREFIGHTERS PENSION &

RETIREMENT SYSTEM, STATE OF OREGON, STATE STREET BANK AND TRUST COMPANY INVESTMENT FUNDS FOR TAX EXEMPT RETIREMENT PLANS, STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - SSGA ENHANCED EMERGING MARKETS EQUITY FUND, STICHTING CUSTODY ROBECO INSTITUTIONAL RE: ROBECO CUSTOMIZED QUANT EMERGING MARKETS FONDS, STICHTING PHILIPS PENSIOENFONDS, SUN LIFE ASSURANCE COMPANY OF CANADA ELECTED MASTER TRUST FUND, TBC POOLED EMPLOYEE FUNDS/INTERNATIONAL ACWI EX US EQUITY FUND, TCW AMERICAS DEVELOPMENT ASSOCIATION, L.P., TCW EMERGING MARKETS MULTI-ASSET OPPORTUNITIES FUND, TCW INTERNATIONAL GROWTH FUND, TEACHER RETIREMENT SYSTEM OF TEXAS, TEACHERS RETIREMENT SYSTEM OF LOUISIANA, TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS, TENASKA INVESTMENT FUND, LLC, THE BANK OF KOREA, THE BARING EMERGING MARKETS UMBRELLA FUND, SUB FUND, THE BARING LATIN AMERICA FUND, THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, THE BOEING COMPANY EMPLOYEE SAVINGS PLANS MASTER TRUST, THE CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM, THE CIVIL SERVICE SUPERANNUATION FUND, THE EMERGING MARKETS EQUITY INVESTMENTS PORTFOLIO OF CONSULTING GROUP CAPITAL MARKETS FUNDS, THE FIRST CHURCH OF CHRIST, SCIENTIST, IN BOSTON MASSACHUSETTS, THE GOVERNING COUNCIL OF THE SALVATION ARMY IN CANADA, THE HEARST CORPORATION MASTER TRUST FOR PENSION AND PROFIT SHARING PLANS, THE HONEYWELL INTERNATIONAL INC. MASTER RETIREMENT TRUST, THE KINETICS PORTFOLIO TRUST - THE GLOBAL PORTFOLIO, THE MASTER TRUST BANK OF JAPAN, LTD AS TRUSTEE OF BNY MELLON TBCAM EMERGING VALUE EQUITY MOTHER FUN, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR RUSSELL EMERGING DIVIDEND GROWTH MOTHER FUND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF EMERGING COUNTRY STOCK ACTIVE MOTHER FUND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUTB400038062, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUTB400038099, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF NIKKO BRAZIL EQUITY MOTHER FUND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF NIKKO EMERGING EQUITY MOTHER FUND, THE MONETARY AUTHORITY OF SINGAPORE, THE NEMOURS FOUNDATION, THE NOMURA TRUST AND BANKING CO., LTD. RE: INT. EMERGING STOCK INDEX MSCI EMERGING NO HEDGE MOTHER, THE PFIZER MASTER TRUST, THE PENSION RESERVES INVESTMENT MANAGEMENT BOARD, THE SALVATION ARMY OFFICERS' RETIREMENT TRUST FUND, THE SCOTTISH AMERICAN INVESTMENT COMPANY P.L.C., THE SEI EMERGING MARKETS EQUITY FUND, THE SEVENTH SWEDISH NATIONAL PENSION FUND - AP 7 EQUITY FUND, THE TBC PRIVATE TRUST, THE TBC PRIVATE TRUST ACWI EX US VALUE FUND, THE WORKERS COMPENSATION BOARD, THREE MILE ISLAND UNIT ONE QUALIFIED FUND, TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND, TORONTO TRANSIT COMMISSION PENSION FUND SOCIETY, TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND POOLED TRUST, UNITED TECHNOLOGIES CORPORATION MASTER RETIREMENT TRUST, UPS GROUP TRUST, USAA INTERNATIONAL FUND, UTAH STATE RETIREMENT SYSTEMS, VANGUARD EMERGING MARKETS STOCK INDEX FUND, VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, VANGUARD FUNDS PUBLIC LIMITED COMPANY, VANGUARD GLOBAL EQUITY FUND, A SERIES OF VANGUARD HORIZON FUNDS, VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS, VANGUARD VARIABLE INSURANCE FUND-INTERNATIONAL PORTFOLIO, VARIABLE INSURANCE PRODUCTS FUND III: GROWTH OPPORTUNITIES PORTFOLIO, VIRGINIA RETIREMENT SYSTEM, VONTOBEL INVESTMENT TRUST, WASHINGTON STATE INVESTMENT BOARD, WELLS FARGO ADVANTAGE DIVERSIFIED STOCK PORTFOLIO, WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND, WHEELS COMMON INVESTMENT FUND, WINTERGREEN FUND, INC, WINTERGREEN PARTNERS FUND, LP, WISDOMTREE COMMODITY COUNTRY EQUITY FUND, WISDOMTREE EMERGING MARKETS EQUITY INCOME FUND, WISDOMTREE GLOBAL EQUITY INCOME FUND, WSIB INVESTMENTS PUBLIC EQUITIES POOLED FUND TRUST, BEST INVESTMENT CORPORATION, BOMBARDIER TRUST (CANADA) GLOBAL EQUITIES FUND, COMGEST GROWTH PLC, HSBC LATIN AMERICAN EQUITY FUND, INVESCO GLOBAL GROWTH CLASS, INVESCO INTERNATIONAL GROWTH CLASS, INVESCO INTERNATIONAL GROWTH FUND, JPMORGAN BRAZIL EQUITY MASTER INVESTMENT TRUST, NATIONAL GRID UK PENSION SCHEME TRUSTEE LIMITED, THE BOMBARDIER TRUST (UK), AMUNDI FUNDS, BLACKWELL PARTNERS, LLC, CASCABEL FUND LP, CASCABEL LONG MASTER FUND LP, CASCABEL MASTER FUND LTD., CASCABEL QP FUND LP, BRITISH COAL STAFF SUPERANNUATION SCHEME, BUREAU OF LABOR INSURANCE, CAPITAL GROWTH WORLD GROWTH AND INCOME FUND INC., CAPITAL INCOME BUILDER, CHARLOTTE MECKLENBURG HOS AUTHORITY D/B/A CAROLINAS HEALTHCARE SYSTEM, CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY-DEFINED BENEFIT PENSION PLAN ACCOUNT TRUST, CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY-SELF INSURANCE TRUST, CITY OF PHILADELPHIA PUBLIC EMPLOYEES RETIREMENT SYSTEM, CURIAN/ABERDEEN LATIN AMERICA FUND, EQ ADVISORS

TRUST: EQ/OPPENHEIMER GLOBAL PORTFOLIO, EQ ADVISORS TRUST-EQ/INTERNATIONAL CORE PLUS PORTFOLIO, EQ ADVISORS TRUST-EQ/MFS INTERNATIONAL GROWTH PORTFOLIO, EQUITY TRUSTEES AS RESPONSIBLE ENTITY FOR T. ROWE PRICE GLOBAL EQUITY FUND, EUROPACIFIC GROWTH FUND, FIDELITY CENTRAL INVESTMENT PORT LLC: FID EME MARKETS EQUITY FUND, FIDELITY INSTITUTIONAL FUNDS ICVC - SELECT EMERGING MARKETS EQUITIES FUND, FIDELITY INVESTMENTS MONEY MANAGEMENT INC., FRANKLIN TEMPLETON INVESTMENT FUNDS, GAM STAR FUND PLC, GOVERNMENT PENSION FUND, H.E.S.T. AUSTRALIA LIMITED, JNL/INVESCO INTERNATIONAL GROWTH FUND, JNL/MELLON CAPITAL EMERGING MARKETS INDEX FUND, JNL/OPPENHEIMER GLOBAL GROWTH FUND, JP MORGAN CHASE RETIREMENT PLAN, JPMORGAN BRAZIL INVESTMENT TRUST PLC, JPMORGAN FUNDS, MINEWORKERS' PENSION SCHEME, MISSOURI EDUCATION PENSION TRUST , NATIONAL AUSTRALIA TRUSTEES LIMITED AS TRUSTEE OF THE TEMP GL TRUST FUND, NEW WORLD FUND INC., NORGES BANK, NVIT MULTI-MANAGER INTERNATIONAL GROWTH FUND, PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO, SBC MASTER PENSION TRUST, SOUTHERN COMPANY SYSTEM MASTER RETIREMENT TRUST, STATE OF WYOMING, STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL, T. ROWE PRICE GLOBAL ALLOCATION FUND, INC., T. ROWE PRICE GLOBAL LARGE-CAP STOCK FUND, T. ROWE PRICE INTERNATIONAL CORE EQUITY TRUST, T. ROWE PRICE OVERSEAS STOCK FUND, T. ROWE PRICE PERSONAL STRATEGY INCOME FUND, T. ROWE PRICE RETIREMENT DATE TRUST, T. ROWE PRICE BALANCED FUND, INC., T. ROWE PRICE EMERGING MARKETS STOCK FUND, T. ROWE PRICE EQUITY SERIES INC ON BEHALF OF ITS SEPARATE SERIES T. ROWE PRICE PER STR BALANCED PORTF, T. ROWE PRICE FUNDS SICAV, T. ROWE PRICE I INT FUNDS, INC. ON BEHALF OF ITS SEPARATE SER T. ROWE PRICE IEMER MARKET EQUITY FUND, T. ROWE PRICE INSTITUTIONAL GLOBAL LARGE-CAP EQUITY FUND, T. ROWE PRICE INSTITUTIONAL INTERNATIONAL CORE EQUITY FUND, T. ROWE PRICE INTERNATIONAL FUNDS: T. ROWE PRICE LATIN AMERICA FUND, T. ROWE PRICE PERSONAL STRATEGY FUNDS INC ON BEHALF OF ITS SEPARATE SERIES T. ROWE PRICE PER STR GR FD, T. ROWE PRICE PERSONAL STRATEGY FUNDS, INC. ON BEHALF OF ITS SEPARATE SERIES T. ROWE PRICE PR ST BL F, T. ROWE PRICE T CO, TRT OF THE INT COMMON T FUND ON BEHALF OF ITS UNDERLYING T, EMERGING MARKETS E T, TEMPLETON FOREIGN FUND, TEMPLETON FOREIGN SECURITIES FUND (A SERIES OF FRANKLIN TEMPLETON VARIABLE INSURANCE PRODUCTS TRUST), TEMPLETON GLOBAL GROWTH FUND LTD, THE CAROLINAS HEALTHCARE FOUNDATION, INC. , THE CHURCH COMMISSIONERS FOR ENGLAND, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045832, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045833, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045835, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045836, THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045841, VANGUARD INVESTMENT SERIES, PLC, VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND, A SERIES OF VANGUARD STAR FUNDS, VANGUARD WORLD FUND INTERNATIONAL GROWTH FUND, VIRTUS EMERGING MARKETS OPPORTUNITIES FUND, AMUNDI ACTIONS EMERGENTS, FDA 21, GRD21, Daniel Alves Ferreira.

This is a true copy of the minutes drawn up in the proper register.

Edemir Pinto  
Secretary