

BM&FBOVESPA S.A. - BOLSA DE VALORES, MERCADORIAS E FUTUROS

Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25

Corporate Registry (NIRE) No. 35.300.351.452

NOTICE TO THE MARKET

BM&FBOVESPA Clearinghouse Starts Operating in the Derivatives Market

BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (“Company”) reports to the market that today, August 18, 2014, was concluded the migration of the exchange-traded and OTC derivatives market to its new clearinghouse (“BM&FBOVESPA Clearinghouse”).

The BM&FBOVESPA Clearinghouse is the new post-trade infrastructure which in a single platform will include (i) exchange-traded and OTC derivatives, (ii) equities and corporate bonds, (iii) spot FX and (iv) federal government bonds. Today, all of these markets use separate clearinghouses. As well as unifying the four existing clearinghouses, there is the major development of introducing a modern and secure risk management system: Closeout Risk Evaluation (CORE).

The migration of the derivatives market to the BM&FBOVESPA Clearinghouse is the first phase of the project for the integration of the Company’s post-trade infrastructure. After the migration of the other markets is concluded (timelines to be disclosed in the future), the Exchange will have brought together the registration, position control, settlement and risk management processes of the trades executed in its several market segments, with the generation of important benefits by making trade settlement and the allocation of collateral more efficient.

For more details on the BM&FBOVESPA Clearinghouse and CORE, [click here](#).

For further information, please contact our Investor Relations team through the telephone numbers: + 55 (11) 2565-4729/ 4418/ 4207/ 4834.

São Paulo, August 18, 2014.

Eduardo Refinetti Guardia
Chief Product and IR Officer