



**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 S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”), in connection with the ‘Notice to the Market’ released on December 5, 2013 discussing the assessment notice by the Brazilian Federal Revenue Service, which questioned the amortization for tax purposes of the goodwill that resulted from BM&FBOVESPA’s acquisition of Bovespa Holding S.A., informs that on March 25, 2015 the Administrative Board of Tax Appeals (Conselho Administrativo de Recursos Fiscais - CARF) decided to maintain the decision made on December 5, 2013.

BM&FBOVESPA and its legal counsel will review the decision in further detail after publication, in order to determine the best strategy for appealing. The Company will continue amortizing the goodwill for tax purposes.

São Paulo, March 25, 2015.

**Daniel Sonder**

Chief Financial, Corporate and IR Officer