



BM&FBOVESPA S.A. - BOLSA DE VALORES, MERCADORIAS E FUTUROS
The Brazilian Securities, Commodities and Futures Exchange

Taxpayer ID (CNPJ) No. 09.346.601/0001-25
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NOTICE TO THE MARKET

Related Party Transactions

BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (BM&FBOVESPA) today releases the following information regarding transactions with related parties for compliance with the requirements of Brazilian Securities Commission (CVM) Ruling No. 480 dated December 7, 2009, as amended by CVM Ruling No. 552 dated October 9, 2014 (“CVM Ruling”), in particular the information required under Annex C, 30-XXXIII of the latter CVM Ruling.

Names of the related parties	BM&FBOVESPA and the CME Group, Inc. (CME Group)
Relationship with BM&FBOVESPA	<p>BM&FBOVESPA and the CME Group have entered into agreements previously disclosed to the market in a Notice of Material Fact dated February 11, 2010 and a Notice to the Market dated June 23, 2010.</p> <p>BM&FBOVESPA holds ownership interest in 5.1% of the shares of the CME Group and seats on its Board of Directors. Given (i) its equity interest in the CME Group; (ii) the strategic aspects of the partnership between the two companies; and (iii) the important technology agreements existing between them, BM&FBOVESPA believes it exercises significant influence on the CME Group, for which reason it is considered an affiliate.</p> <p>Additionally, the CME Group holds ownership interest in approximately 5% of the outstanding shares of BM&FBOVESPA and their representative seats on our Board of Directors.</p>
Transaction Date	<p>June 22, 2010: strategic partnership, technology and cross holdings agreements.</p> <p>February 26, 2008: order routing agreement executed between BM&F S.A. (then an independent futures and commodities exchange) and the CME Group, as a result of a Master Agreement the two companies signed on January 22, 2008.</p>
Transaction purpose	<p>The parties entered into agreements contemplating (i) a mutual global preferred strategic partnership to pursue co-investment in, and joint commercial partnerships with, third-party international exchanges; (ii) joint development of a multi-market, multi-asset class electronic trading platform (PUMA Trading System); (iii) BM&FBOVESPA raising its ownership interest in the CME Group to 5%; and (iv) BM&FBOVESPA designating a representative to seat on the Board of Directors of the CME Group (and, as a result of the abovementioned Master Agreement, since 2008 the CME Group designates a representative to seat on the Board of Directors of BM&FBOVESPA).</p>



<p>Principal terms of contract</p>	<p>In connection with the joint development of a new electronic trading platform (named PUMA Trading System), BM&FBOVESPA acquired an irrevocable perpetual license for use of the Globex® system, owned by the CME Group, and acquired the related technology to become a co-owner of the new trading platform, so that it is now a licensee of the derivatives module and co-owner of the other modules of the new trading platform. Moreover, the parties adopted a program for the CME Group to transfer knowledge of the system and operational knowledge in connection with the development of the new platform, so that BM&FBOVESPA has gained independence and autonomy including to market the rights to the new platform pursuant to the terms of the agreement.</p> <p>The investments BM&FBOVESPA has agreed to make in acquiring the technology and related intellectual property rights are on the order of US\$175 million over a ten-year period started in 2010.</p> <p>The outstanding amount of R\$ 59.3 million payable to the CME Group, which represents an accounting value as of March 31, 2015, refers to the perpetual license for use of the derivatives module of the PUMA Trading System, which it owns. The outstanding amount, with payment disbursements to be made through to January 2020, was calculated based on a minimum component established in the contract, given that there is also an additional variable component linked to the volumes actually traded.</p>
<p>Participation of the counterparty in the decision-making process related to the transaction, and its role as company representative in negotiating the transaction</p>	<p>As shareholder of BM&FBOVESPA and a related party in the transaction, the CME Group abstained from voting at the extraordinary shareholders' meeting of April 20, 2010, which approved the increase in ownership interest we hold in the CME Group as part of the abovementioned global preferred strategic partnership.</p> <p>The CME Group has not acted at any time as representative of BM&FBOVESPA in the negotiations leading up to the transaction.</p>
<p>Detailed justification of the reasons why the Management of BM&FBOVESPA believes the transaction meets the arm's length requirement or adequate compensation requirement</p>	<p>Our choice of the CME Group as global preferred strategic partner and the Globex® system as the base technology of the trading platform known as PUMA Trading System, as well as the decisions on amounts involved in the transactions have been the result of our studies, research and advice-seeking, as well as discussions with other exchanges and technology providers, all of which took into account investment estimates, technology elements, knowledge transfer prospects, potential for market and product development and other relevant factors.</p>

São Paulo, May 15, 2015

Daniel Sonder

Chief Financial and Investor Relations Officer