BM&FBOVESPA ANNOUNCES RESULTS FOR THE SECOND QUARTER OF 2015

19.4% top line year-on-year growth reflects higher volumes in derivatives and equities combined with increased revenues from other services not related to volumes
Adjusted net income[1] grew 17.2% to R$436.8 million; adjusted EPS grew 19.8% to R$0.243
Payout practice: maintenance of a payout ratio of 80% of the IRFS net income with a higher proportion of total payout for the year in the form of interest on capital

São Paulo, Brazil, August 13, 2015 – BM&FBOVESPA S.A. (ticker: BVMF3) today reported its second-quarter earnings for the period ending on June 30, 2015. Double-digit top line growth was driven by better volumes in both derivatives and equities, and higher revenues from other business not related to volumes compared to the same period in 2014. Bottom line growth was even higher as a result of the company's operational leverage coupled with higher net financial income.

BM&FBOVESPA reaffirms its previously announced budget ranges: (i) adjusted expenses[2] (OPEX) of R$590 million to R$615 million for 2015; and (ii) capital expenditures (CAPEX) of R$200 million to R$230 million for 2015 and of R$165 million to R$195 million for 2016.

Highlights of the 2Q15 results:

- In the BM&F segment, average daily volume (ADV) rose 28.2% and average revenue per contract (RPC) increased by 2.2% in comparison with 2Q14;
- In the Bovespa segment, average daily trading value (ADTV) grew 5.7% year-over-year, due to higher turnover velocity, while margins were flat;
- Tesouro Direto maintained its growth trend, achieving new all-time highs in both average amount of assets under custody (+39.1% over 2Q14) and average number of investors (+43.8% over 2Q14);
- Adjusted expenses reached R$141.7 million in 2Q15, an increase of 5.6% compared to 2Q14, below accumulated average inflation in the period;
- R$254.4 million in interest on capital, totaling 80% of 2Q15 IFRS net income;
- Share buyback reached R$286.8 million between January and July 2015, totaling 26.2 million shares repurchased.

Chief Executive Officer of BM&FBOVESPA, Edemir Pinto, said: "We have continued to move forward on important initiatives that enhance our business. In 2Q15 we have stayed on schedule for the development of the second phase of the new Clearing BM&FBOVESPA, which will migrate the equities market to the new integrated facility, and we have delivered significant improvements to our customers with the migration of Swaps registration to our new OTC derivatives platform. Both projects are linked to our broad multi-year infrastructure revamp. We also have launched a program aimed at improving the corporate governance practices of State-Owned Companies, which represent a large share of our volumes, by recognizing those companies that make enhancements to transparency, compliance structures, and their processes for board composition."

Chief Financial Officer, Daniel Sonder, commented: "Our business has shown its resilience during a period of increased uncertainty in the Brazilian macroeconomic environment. The revenue diversification across markets and currencies afforded by our business model has been important to our strong performance in the top line when compared to last year. We have also continued to implement measures that allow us to capture more value from our products and services: enhancing pricing and incentives, re-launching our inflation product family, and adding market makers to more products. Operational leverage, expense discipline and share repurchases have further contributed to EPS growth. We have maintained our commitment to returning capital generated by the business to shareholders through payouts and share buybacks, and have altered the balance of such payouts towards more interest on capital in order to further expand our capacity to return capital to our shareholders over the long term."

Income Statement Summary *(in R$ millions)*

	2Q15	2Q14	Change 2Q15/2Q14	1Q15	Change 2Q15/1Q15	1H15	1H15	Change 1H15/1H15
Net Revenues	554.6	463.9	*19.6%*	520.4	*6.6%*	1,075.1	952.5	*12.9%*
Expenses	(198.0)	(177.0)	*11.9%*	(221.4)	*-10.6%*	(419.4)	(361.7)	*16.0%*
Operating Income	356.6	287.0	*24.3%*	299.0	*19.3%*	655.6	590.8	*11.0%*
Operating margin	64.3%	61.9%	*244 bps*	57.5%	*684 bps*	*61.0%*	*62.0%*	*-104 bps*
Equity in income of investees	40.3	45.0	*-10.4%*	46.9	*-14.0%*	87.2	95.2	*-8.4%*
Financial Result	71.4	59.3	*20.4%*	61.6	*15.9%*	132.9	107.1	*24.2%*
EBT	468.3	391.3	*19.7%*	407.5	*14.9%*	875.8	793.1	*10.4%*
Net Income*	318.0	250.1	*27.2%*	279.5	*13.8%*	597.5	506.2	*18.0%*
Adjusted Net Income	436.8	372.8	*17.2%*	391.3	*11.6%*	828.1	748.1	*10.7%*
Adjusted EPS (in R$)	0.243	0.203	*19.8%*	0.217	*12.0%*	0.461	0.407	*13.4%*
Adjusted Expenses	(141.7)	(134.1)	*5.6%*	(138.6)	*2.2%*	(280.3)	(270.6)	*3.6%*

*Attributable to BM&FBOVESPA shareholders.

[1] Adjusted net income to Company's (i) deferred taxes recognized in relation with temporary differences from amortization of goodwill for tax purposes; (ii) costs from stock grant – principal and payroll taxes –, net of tax deductibility, and stock option plan; (iii) investment in affiliate (CME Group) accounted under the equity method of accounting, net of taxes related to dividends received from CME Group; and (iv) taxes paid overseas to be compensated.
[2] Expenses adjusted to Company's (i) depreciation and amortization; (ii) costs from stock grant plan – principal and payroll taxes – and stock option plan; (iii) tax on dividends from the CME Group; and (iv) transfer of fines and provisions.

BM&FBOVESPA
The New Exchange

2Q15

MARKET CAPITALIZATION
R$21.3 billion (Jun 30, 2015)

2Q15 SHARE COUNT
Weighted avrg: 1,795,780,506
End of period: 1,790,704,206

RATINGS
Standard & Poor´s
BBB (counterparty credit rating)
A-2 (issuer)

Moody´s
Baa2 (global scale issuer)
Baa2 (global notes)

STOCK PERFORMANCE
Quarter to end of Jun´15: +5.0%

CONFERENCE CALL (English)
Date: Aug 14th, 2015.
Time: 11a.m. (BrT) / 10a.m. (NYT)
Brazil: +55 (11) 3193-1001
+55 (11) 2820-4001
USA: +1 (866) 262-4553
International: +1 (412) 317-6029
Password: BMFBOVESPA

Live webcast and presentation:
www.ccall.com.br/bmfbovespa/2q15.htm

BVMF3 NOVO MERCADO BM&FBOVESPA

www.bmfbovespa.com.br/ir

ANALYSIS OF 2Q15 FINANCIAL RESULTS

REVENUES

Total revenues: BM&FBOVESPA posted total revenues of R$615.4 million, 19.4% growth over 2Q14, as a result of increased volumes across equities and derivatives markets, as well as an increase in revenues from businesses not related to volumes.

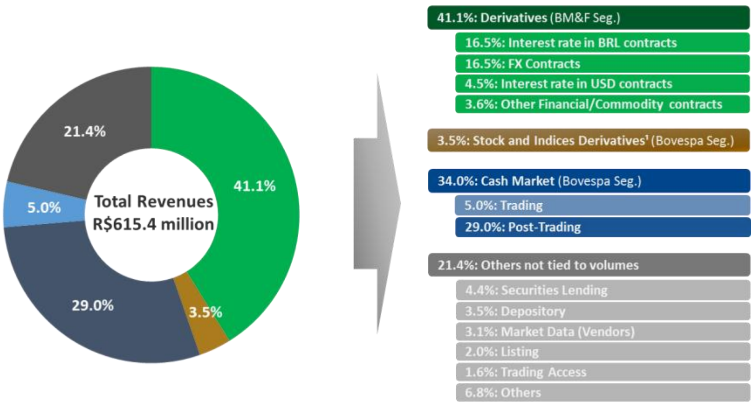
Revenues from trading and post-trading in the derivatives and equities markets together represented 78.6% of total revenues in 2Q15, reaching R$484.0 million, a 19.7% increase year-over-year.

BM&F segment – trading, clearing and settlement: reached R$258.0 million (41.9% of total revenues), 33.1% higher than in 2Q14, as a result of a 28.2% increase in derivatives ADV combined with a 2.2% higher average RPC (see the performance by segment section).

Bovespa segment – trading, clearing and settlement: totaled R$240.3 million (39.0% of total revenues), an increase of 8.3% compared to the same period of 2014. Trading and post-trading (transactions) revenues reached R$230.7 million, a 7.7% increase in the period, reflecting higher market activity (see the performance by segment section). Other revenues from the Bovespa segment reached R$9.5 million, a 26.0% increase year-over-year, with a significant contribution from the settlement fees on public offerings during 2Q15.

The derivatives markets were the main sources of revenues for the Company (44.6% of total revenues), with financial and commodity derivatives from the BM&F segment responsible for 41.1% and options/forwards on single stocks and indices from the Bovespa segment generating the other 3.5%. Revenues tied to cash equities trading were 5.0% of total revenues.

2Q15 Revenues Breakdown[3] *(% of total revenues)*



Other revenues: revenues not tied to volumes reached R$117.1 million in 2Q15 (19.0% of total revenues), a 17.2% increase year-over-year. The highlights were:

- **Securities lending:** reached R$27.3 million in 2Q15 (4.4% of total revenues), 27.9% higher compared to 2Q14, explained by an 18.8% increase in the average value of open interest positions combined with the removal of rebates that were offered to some clients, into effect since Jan'15.
- **Depository:** reached R$35.6 million (5.8% of total revenues), a 20.2% increase compared to 2Q14. This performance resulted from a 45.0% growth in revenues from the Tesouro Direto platform to R$10.2 million in 2Q15 and from adjustments in the depository services prices, which took place in Apr'15.
- **Market Data (Vendors):** revenues from market data sales of R$18.8 million (3.0% of total revenues) were 10.2% higher year-over-year, due primarily to the depreciation of the Brazilian Real versus the US Dollar, since more than 60% of this revenue in denominated in US Dollars.

Net Revenues: increased 19.6% year-over-year, reaching R$554.6 million in 2Q15.

EXPENSES

Expenses: totaled R$198.0 million in 2Q15, an 11.9% increase compared to 2Q14.

Adjusted expenses: in 2Q15 adjusted expenses reached R$141.7 million, a 5.6% increase year-over-year. In the first half of 2015 adjusted expenses reached R$280.3 million, 3.6% growth year-over-year and below average inflation in the period. The company has engaged in disciplined expense management to mitigate some of the effects of a higher inflationary environment (IPCA of 8.9%[4] in the 12 months to Jun'15).

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[3] The revenue breakdown presented here considers the revenue lines "others" of the Bovespa segment and "foreign exchange" and "securities" of the BM&F segment, as reported in the audited financial statements Note 20, within the other revenues not tied to volumes.
[4] Source: IBGE – consumer price index (IPCA) – http://www.ibge.gov.br/

Reconciliation of Adjusted Expenses *(in R$ millions)*

	2Q15	2Q14	Change 2Q15/2Q14	1Q15	Change 2Q15/1Q15	1H15	1H14	Change 1H15/1H14
Total Expenses	**198.0**	**177.0**	*11.9%*	**221.4**	***-10.6%***	**419.4**	**361.7**	***16.0%***
Depreciation	(28.1)	(28.0)	*0.3%*	(30.6)	*-8.1%*	(58.7)	(57.5)	*2.0%*
Stock grant/option plan	(22.1)	(7.6)	*191.3%*	(43.4)	*-49.0%*	(65.5)	(14.4)	*353.1%*
Tax on dividends from the CME Group	-	(5.3)	-	-	-	-	(10.8)	-
Provisions	(6.1)	(3.1)	*95.0%*	(8.8)	*-31.0%*	(14.9)	(10.9)	*37.4%*
BBM impact	-	1.2	-	-	-	-	2.6	-
Adjusted Expenses	**141.7**	**134.1**	*5.6%*	**138.6**	***2.2%***	**280.3**	**270.6**	***3.6%***

Personnel: totaled R$103.2 million in 2Q15, up 20.7% year-over-year mainly due to the impacts of the adoption, in 2015, of stock grant programs as part of the Company's long-term incentive plan. Stock grant expenses reached R$22.1 million in 2Q15 and include: (i) recurring R$9.9 million in principal amount and R$9.3 million in payroll taxes provision that will be paid upon delivery of shares to the beneficiaries; and (ii) non-recurring R$2.9 million related to the cancellation of the stock option plan this year, as detailed in the Notice to the Market released on February 4, 2015.

- **Adjusted personnel:** increased 4.1% year-over-year to R$81.1 million, due primarily to the impact of an approximately 7% wage adjustment under the annual collective bargain agreement of Aug'14, which was partially offset by the Company's efforts to control expenses, notably by managing headcount. Adjusted personnel expense excludes the R$22.1 million stock grant expense.

Reconciliation of Adjusted Personnel *(in R$ millions)*

	2Q15	2Q14	Change 2Q15/2Q14	1Q15	Change 2Q15/1Q15	1H15	1H14	Change 1H15/1H14
Personnel Expenses	**103.2**	**85.5**	*20.7%*	**126.8**	***-18.6%***	**230.0**	**170.5**	***35.0%***
Stock Grant/Option	(22.1)	(7.6)	*191.3%*	(43.4)	*-49.0%*	(65.5)	(14.4)	*353.1%*
Adjusted Personnel Expenses	**81.1**	**77.9**	*4.1%*	**83.5**	***-2.8%***	**121.2**	**156.0**	***-22.3%***

Data processing: totaled R$30.8 million, an 11.6% increase compared to 2Q14, mainly due to higher maintenance expenses connected to the derivatives phase of the new integrated Clearing BM&FBOVESPA, which was deployed in Aug'14, and to the new data center.

Depreciation and amortization: totaled R$28.1 million, stable over 2Q14 and 8.1% lower over 1Q15, mainly due to the completion of depreciation and amortization of equipments and systems.

Third Party Services: totaled R$9.9 million, an 8.3% increase over 2Q14, mainly due to higher expenses related to consulting fees and success fees for legal advisors.

Taxes: totaled R$2.1 million, a 68.9% decrease over the same period of the previous year. Starting from Jan'15 taxes on dividends received from CME Group are no longer recognized as an expense, reflecting changes introduced by the Law 12,973/14 (in 2Q14, taxes on dividends received from CME Group totaled R$5.3 million and were treated, under the previous legal regime, as an expense in BM&FBOVESPA's income statement). Following these changes, dividends received from CME Group are now added to BM&FBOVESPA's tax base (see the income tax and social contributions item).

Others: this expense line totaled R$15.4 million, up 58.5% year-over-year due to higher energy costs (official average energy inflation of 58.4%[5] in the 12 months to Jun'15) and provisions.

OTHER FINANCIAL HIGHLIGHTS

Cash and cash equivalents: short- and long-term cash, cash equivalents and financial investments as of June 30, 2015 amounted to R$4,032.7[6] million. Of this, R$1,354.5 million was mainly related to third-party cash collateral pledged to the Company's clearinghouses and R$973.2 million consisted of restricted financial resources tied to the clearinghouses' safeguard structure. Unrestricted available cash at the end of the quarter totaled R$1,307.6 million.

Indebtedness: at the end of 2Q15, the Company had R$1,948.5 million in gross debt outstanding (including principal and accrued interest), composed of US$612.0 million senior unsecured notes issued in Jul'10 and due in 2020. The outstanding amount of debt in Brazilian Reais increased by 16.9% since December 31, 2014, exclusively as a consequence of the depreciation of the Brazilian Real versus the US Dollar.

Equity in income of investees: the Company's share of the CME Group's results, applying the equity method, totaled R$40.3 million in 2Q15. Starting from 2015, also following the changes introduced by the Law 12,973/14, this line does not include the income tax paid abroad by the CME Group (until 2014 the calculation was based on pre-tax results). Adjusting the comparative base by excluding the income tax impact, the equity in income of investees grew 40.2%, as a result of CME Group's recent operating performance and the Brazilian Real's depreciation versus the US Dollar.

Financial Results: financial results reached R$71.4 million in 2Q15, a 20.4% increase compared to the previous year's second quarter, mainly explained by the 38.4% increase in financial income to R$123.9 million in 2Q15, reflecting higher average interest rates and

[5] Source: IBGE – IPCA – monitored prices – energy – http://www.ibge.gov.br/
[6] Does not include the amount related to the share of Bolsa de Comercio de Santiago owned by BM&FBOVESPA that is treated as a financial investment.

higher average financial investments balance. This increase was partially neutralized by the 73.9% upsurge in financial expenses, mainly due to the appreciation of the U.S. Dollar versus the Brazilian Real in the period which affected the interest due on the debt issued abroad. Additionally, the FX rate variation impacted other asset and liability lines within our balance sheet, and consequently financial income and expenses lines, with no relevant effect on the net financial results.

Income tax and social contributions: totaled R$150.1 million in 2Q15. Current taxes and social contribution totaled R$8.4 million, consisting of R$6.8 million related to provision for tax on dividends received from CME Group and other adjustments, and R$1.6 million in cash taxes. Deferred taxes reached R$141.6 million, composed of R$137.5 million related to temporary differences from the amortization of goodwill for tax purposes in 2Q15 and creation of tax credit amounting R$4.1 million, both with no cash impact.

Net income (attributable to shareholders): was R$318.0 million, an increase of 27.2% year-over-year, reflecting a combination of growth in operating income and financial result with lower tax rate.

Adjusted net income and adjusted EPS: adjusted net income was R$436.8 million in 2Q15, an increase of 17.2% year-over-year, while adjusted EPS grew 19.8% to R$0.243 in 2Q15, reflecting the execution of the Company's share buyback program in the period.

Reconciliation of Adjusted Net Income (in R$ millions)

	2Q15	2Q14	Change 2Q15/2Q14	1Q15	Change 2Q15/1Q15	1H15	1H14	Change 1H15/1H14
IRFS net income*	**318.0**	**250.1**	*27.2%*	**279.5**	*13.8%*	**597.5**	**506.2**	***18.0%***
Stock Grant/Option (recurring net of tax)	12.7	7.6	*67.0%*	12.1	*4.6%*	24.8	14.4	*71.6%*
Deferred tax liabilities	137.5	138.6	*-0.8%*	137.5	*0.0%*	275.1	277.3	*-0.8%*
Equity in income of investees (net of taxes)	(31.4)	(39.8)	*-21.0%*	(37.8)	*-17.0%*	(69.2)	(84.4)	*-18.0%*
Recoverable taxes paid overseas	-	16.3	-	-	-	-	34.5	-
Adjusted net income	**436.8**	**372.8**	*17.2%*	**391.3**	*11.6%*	**828.1**	**748.1**	***10.7%***

*Attributable to BM&FBOVESPA shareholders.

CAPEX: capital expenditures totaled R$76.6 million in 2Q15, of which R$75.5 million in investments in technology and infrastructure, with a special focus on the equity phase of the new integrated Clearing BM&FBOVESPA. In the first half 2015, capital expenditures reached R$119.0 million. The capital expenditures budget ranges are from R$200 million to R$230 million for 2015 and from R$165 million to R$195 million for 2016.

Payout: on August 13, 2015, the Company's Board of Directors approved the distribution of R$254.4 million in interest on capital to be paid on September 8, 2015, based on the shareholders' position dated August 21, 2015, totaling 80% of IRFS net income in 2Q15.

The Company opted for distributing its payout for 2Q15 using interest on capital, which will generate tax losses that can be offset in future periods against taxable earnings. This decision took into consideration Law 12,973/14 which altered the way in which our income in our affiliate abroad impacts tax loss carryforward for our Company. This should allow us from now on to better achieve our objectives through a different combination of interest on capital, dividends and share repurchases.

Share buyback program: 10.2 million shares were repurchased in 2Q15 and an additional 9.2 million shares in Jul'15, at a volume-weighted average price of R$11.50 per share, totaling R$223.1 million. Since the start in Jan'15 of the current one-year share buyback program, the Company has already purchased 26.2 million shares until Jul'15 (from a total of up-to 60 million).

PERFORMANCE BY SEGMENT

BM&F Segment: ADV for the derivatives market reached 2.9 million contracts in 2Q15, up 28.2% year-over-year. This increase was mainly explained by higher volumes in Interest Rates in BRL contracts and Mini contracts, which increased 35.2% and 74.2%, respectively. In the case of Interest Rates in BRL contracts, the growth observed occurred in both short- and long-term contracts. The increase in the Mini contracts' volume results mainly from the activity of new clients.

Average RPC was R$1.448 in 2Q15, a 2.2% increase over 2Q14, driven by the 28.2% depreciation of the Brazilian Real versus the US Dollar[7], which positively impacted the contracts priced in this foreign currency, such as FX Rates contracts (+37.4%) and Interest Rates in USD contracts (+39.3). On the other hand, the average RPC of Interest Rates in BRL contracts declined 11.0%, mainly explained by higher participation of short-term contracts in the volume traded, since these contracts are priced below the average RPC.

Bovespa Segment: ADTV for the equities market reached R$7.1 billion in 2Q15, a 5.7% increase in comparison to 2Q14, reflecting a 6.1% increase in the ADTV of the cash market. The growth in the cash market results from a higher level of market activity, measured by the turnover velocity, which reached 70.5% in 2Q15 versus 66.6% in 2Q14. On the other hand, the volume of equity derivatives decreased 6.2% in the period due to a 15.7% reduction in the volume of forward transactions.

Trading/post-trading margins reached 5.309 bps in 2Q15, stable when compared to 2Q14 (5.299 bps).

[7] Takes into account the average variation of the closing PTAX rate at the end of Mar'14, Apr'14 and May'14 (base for 2Q14) and Mar'15, Apr'15 and May'15 (base for 2Q15).

Other high growth products:

- *Tesouro Direto* continues to show strong performance and has achieved a new all-time record, with assets under custody growing 39.1% compared to 2Q14 and amounting to R$16.9 billion in 2Q15. The average number of investors also reached a new record of 164.4 thousand in 2Q15, representing a 43.8% year-over-year increase.
- Securities lending: average value of open interest positions in the securities lending platform reached R$40.3 billion in 2Q15, 18.8% higher than in 2Q14.
- Agribusiness Credit Bills (LCA) reached R$136.9 billion of financial value registered, 32.1% growth compared to the previous year.

UPDATE ON STRATEGIC INITIATIVES

Clearing BM&FBOVESPA (post-trading integration): the second phase of the clearinghouses' integration, which will migrate the post-trading of equity and corporate debt securities, is under development and on schedule. According to the timetable, IT developments should be concluded in 4Q15, when the test phases (certification and parallel production stages) will start. The final date for the migration will depend on the results of the test processes as well as on regulatory authorization.

iBalcão platform developments: subsequent to the migration of the NDF registration in the past quarter, by Jun'15, Swap registration, with and without central counterparty, migrated to the new derivatives module of the iBalcão platform. The flexibility and calculation functionalities are the most significant advantages of this new platform. In the third quarter of 2015, Flexible Options, with and without central counterparty, will also migrate to the new platform and benefit from these advantages.

Enhancements to the price and incentive policies: in line with the announcements made in the second half of 2014, BM&FBOVESPA have implemented enhancements to the pricing and incentives policies of the following products and markets: (i) in 1Q15, removal of discounts to DMA in the BM&F segment, removal of rebates in the securities lending service, issuers annuity and analysis fees for tender offers and equity offerings (IPOs and follow-ons), options on equity index futures; (ii) in 2Q15, rebalancing of prices charged in Interest Rates in BRL contracts, adjustment in depository service prices and review of prices for Mini futures contracts; and (iii) in 3Q15, new commercial policy for Market Data and changes to the OTC derivatives pricing policy (the last one in late Aug'15).

Inflation Futures Contracts: starting in Jun'15, inflation contracts linked to price indexes (*Índice Nacional de Preços ao Consumidor Amplo* – IPCA and *Índice Geral de Preços do Mercado* – IGPM) began to be traded with significant changes to their characteristics, including the trading period, calculation methodology and tick size. These changes were made after a hearing with market participants and aim to improve the liquidity of these products.

Market Makers: in order to improve the liquidity of listed products, BM&FBOVESPA has continued to expand market maker programs. In the case of options on single stocks and indices, there are 19 programs in place, of which 5 were implemented between Apr'15 and Jul'15. Recently, we introduced market maker programs for financial and commodity derivatives, which currently have 4 programs.

Corporate Governance Program for State-Owned Companies: during Jun'15, BM&FBOVESPA presented the proposed framework and rules for an accreditation program related to the corporate governance practices of state-owned companies listed in our Exchange. The aim is to strengthen investors' confidence in listed state-owned companies. This group of companies represented 16.6% of average market cap in our market in the past 12 months to Jul'15. The proposed program is currently being reviewed by market participants and other stakeholders (through a public hearing slated to be concluded by the end of Sep'15) and will be continuously followed by and Advisory Committee for Governance of State-owned Companies (*Câmara Consultiva de Mercado de Governança de Estatais).*

SUMMARY OF CONSOLIDATED BALANCE SHEET

ASSETS *(In R$ thousands)*	Jun 30, 2015	Dec 31, 2014	LIABILITIES AND EQUITY *(In R$ thousands)*	Jun 30, 2015	Dec 31, 2014
Current assets	**2,814,499**	**2,785,239**	**Current liabilities**	**1,935,384**	**1,891,833**
Cash and cash equivalents	283,849	500,535	Collateral for transactions	1,295,480	1,321,935
Financial investments	2,237,789	1,962,229	Others	639,904	569,898
Others	292,861	322,475	**Noncurrent liabilities**	**4,834,942**	**4,383,246**
Noncurrent assets	**23,383,345**	**22,478,243**	Debt issued abroad	1,892,694	1,619,123
Long-term receivables	**1,689,958**	**1,522,541**	Deferred inc. tax and social contrib.	2,752,197	2,584,525
Financial investments	1,553,791	1,392,763	Others	190,051	179,598
Others	136,167	129,778	**Equity**	**19,427,518**	**18,988,403**
Investments	**4,438,602**	**3,761,300**	Capital	2,540,239	2,540,239
Property and equipment, net	**454,342**	**421,186**	Capital reserve	14,279,844	15,220,354
Intangible assets	**16,800,443**	**16,773,216**	Others	2,597,991	1,218,916
Goodwill	16,064,309	16,064,309	**Non-controlling interests**	**9,444**	**8,894**
Total Assets	**26,197,844**	**25,263,482**	**Total liabilities and equity**	**26,197,844**	**25,263,482**

CONSOLIDATED INCOME STATEMENT

(In thousand of Reais, except if otherwise indicates)	2Q15	2Q14	Change 2Q15/2Q14	1Q15	Change 2Q15/1Q15	1H15	1H14	Change 1H15/1H14
Total Revenues	**615,355**	**515,584**	*19.4%*	**577,301**	*6.6%*	**1,192,656**	**1,060,515**	*12.5%*
Trading/Settlement - BM&F	**258,011**	**193,839**	*33.1%*	**250,939**	*2.8%*	**508,950**	**420,270**	*21.1%*
Derivatives	253,216	190,107	*33.2%*	246,208	*2.8%*	499,424	412,558	*21.1%*
Foreign Exchange	4,671	3,732	*25.2%*	4,731	*-1.3%*	9,402	7,712	*21.9%*
Securities	124	-	-	-	-	124	-	-
Trading/Settlement - Bovespa	**240,255**	**221,818**	*8.3%*	**218,096**	*10.2%*	**458,351**	**441,490**	*3.8%*
Trading fees	37,426	36,386	*2.9%*	35,190	*6.4%*	72,616	71,792	*1.1%*
Clearing fees	193,312	177,878	*8.7%*	179,459	*7.7%*	372,771	354,658	*5.1%*
Others	9,517	7,554	*26.0%*	3,447	*176.1%*	12,964	15,040	*-13.8%*
Other Revenues	**117,089**	**99,927**	*17.2%*	**108,266**	*8.1%*	**225,355**	**198,755**	*13.4%*
Securities Lending	27,288	21,340	*27.9%*	22,206	*22.9%*	49,494	42,174	*17.4%*
Listing	12,526	11,844	*5.8%*	12,073	*3.8%*	24,599	23,636	*4.1%*
Depository, custody and back-office	35,628	29,636	*20.2%*	31,318	*13.8%*	66,946	58,205	*15.0%*
Trading access (Brokers)	9,889	10,000	*-1.1%*	9,830	*0.6%*	19,719	19,597	*0.6%*
Vendors	18,760	17,021	*10.2%*	18,981	*-1.2%*	37,741	34,266	*10.1%*
BM&FBOVESPA Bank	7,998	6,206	*28.9%*	7,162	*11.7%*	15,160	12,660	*19.7%*
Others	5,000	3,880	*28.9%*	6,696	*-25.3%*	11,696	8,217	*42.3%*
Revenue deductions	**(60,721)**	**(51,655)**	*17.6%*	**(56,858)**	*6.8%*	**(117,579)**	**(108,030)**	*8.8%*
PIS and Cofins	(52,868)	(45,106)	*17.2%*	(49,496)	*6.8%*	(102,364)	(94,403)	*8.4%*
Service tax	(7,853)	(6,549)	*19.9%*	(7,362)	*6.7%*	(15,215)	(13,627)	*11.7%*
Net Revenues	**554,634**	**463,929**	*19.6%*	**520,443**	*6.6%*	**1,075,077**	**952,485**	*12.9%*
Expenses	**(198,017)**	**(176,957)**	*11.9%*	**(221,421)**	*-10.6%*	**(419,438)**	**(361,690)**	*16.0%*
Personnel	(103,203)	(85,526)	*20.7%*	(126,839)	*-18.6%*	(230,042)	(170,461)	*35.0%*
Data processing	(30,774)	(27,582)	*11.6%*	(28,853)	*6.7%*	(59,627)	(54,966)	*8.5%*
Deprec. and Amortization	(28,104)	(28,017)	*0.3%*	(30,593)	*-8.1%*	(58,697)	(57,537)	*2.0%*
Third Party Services	(9,900)	(9,143)	*8.3%*	(7,135)	*38.8%*	(17,035)	(17,598)	*-3.2%*
Maintenance	(3,302)	(2,757)	*19.8%*	(3,047)	*8.4%*	(6,349)	(5,845)	*8.6%*
Communication	(1,046)	(2,876)	*-63.6%*	(2,332)	*-55.1%*	(3,378)	(7,078)	*-52.3%*
Marketing	(1,714)	(2,502)	*-31.5%*	(1,631)	*5.1%*	(3,345)	(5,130)	*-34.8%*
Taxes	(2,056)	(6,601)	*-68.9%*	(1,502)	*36.9%*	(3,558)	(13,605)	*-73.8%*
Board/Comittees Compensation	(2,500)	(2,223)	*12.5%*	(1,907)	*31.1%*	(4,407)	(4,292)	*2.7%*
Others	(15,418)	(9,730)	*58.5%*	(17,582)	*-12.3%*	(33,000)	(25,178)	*31.1%*
Operating Income	**356,617**	**286,972**	*24.3%*	**299,022**	*19.3%*	**655,639**	**590,795**	*11.0%*
Operating margin	*64.3%*	*61.9%*	*244 bps*	*57.5%*	*684 bps*	*61.0%*	*62.0%*	*-104 bps*
Equity in Income of Investees	**40,344**	**45,037**	*-10.4%*	**46,888**	*-14.0%*	**87,232**	**95,208**	*-8.4%*
Financial Result	**71,359**	**59,292**	*20.4%*	**61,585**	*15.9%*	**132,944**	**107,065**	*24.2%*
Financial Income	123,877	89,500	*38.4%*	108,731	*13.9%*	232,608	168,607	*38.0%*
Financial Expenses	(52,518)	(30,208)	*73.9%*	(47,146)	*11.4%*	(99,664)	(61,542)	*61.9%*
Income before Taxes	**468,320**	**391,301**	*19.7%*	**407,495**	*14.9%*	**875,815**	**793,068**	*10.4%*
Income Tax and Social Contribution	**(150,052)**	**(140,928)**	*6.5%*	**(127,747)**	*17.5%*	**(277,799)**	**(286,251)**	*-3.0%*
Current	(8,420)	(17,277)	*-51.3%*	(11,417)	*-26.3%*	(19,837)	(36,685)	*-45.9%*
Deferred	(141,632)	(123,651)	*14.5%*	(116,330)	*21.8%*	(257,962)	(249,566)	*3.4%*
Net income from continued operations	**318,268**	**250,373**	*27.1%*	**279,748**	*13.8%*	**598,016**	**506,817**	*18.0%*
Net income from discontinued operations	**-**	**(157)**	-	**-**	-	**-**	**(379)**	-
Net Income	**318,268**	**250,216**	*27.2%*	**279,748**	*13.8%*	**598,016**	**506,438**	*18.1%*
Net Margin	*57.4%*	*53.9%*	*345 bps*	*53.8%*	*363 bps*	*55.6%*	*53.2%*	*246 bps*
Attributable to:								
BM&FBOVESPA´s Shareholders	**317,990**	**250,077**	*27.2%*	**279,476**	*13.8%*	**597,466**	**506,219**	*18.0%*
Net Margin	*57.3%*	*53.9%*	*343 bps*	*53.7%*	*363 bps*	*55.6%*	*53.1%*	*243 bps*
Minority Interest	278	139	*100.0%*	272	*2.2%*	550	219	*151.1%*
Sharecount	1,795,780,506	1,835,726,059	*-2.2%*	1,801,717,069	*-0.3%*	1,796,105,319	1,839,727,630	*-2.4%*
EPS attrib. to BM&FBOVESPA´s Shareholders	**0.177076**	**0.136228**	*30.0%*	**0.155116**	*14.2%*	**0.332645**	**0.275160**	*20.9%*
Adjusted Net Income	**436,799**	**372,807**	*17.2%*	**391,316**	*11.6%*	**828,115**	**748,063**	*10.7%*
Adjusted Expenses	**(141,700)**	**(134,136)**	*5.6%*	**(138,614)**	*2.2%*	**(280,314)**	**(270,624)**	*3.6%*
Adjusted EPS	**0.243236**	**0.203084**	*19.8%*	**0.217190**	*12.0%*	**0.461061**	**0.406616**	*13.4%*

OPERATING DATA FOR BM&F SEGMENT

AVERAGE DAILY VOLUME - ADV *(thousand contracts)*

Contracts	2Q15	2Q14	2Q15/2Q14 (%)	1Q15	2Q15/1Q15 (%)
Interest Rates in BRL	1,622.2	1,200.0	*35.2%*	1,361.1	*19.2%*
FX Rates	465.7	472.7	*-1.5%*	510.0	*-8.7%*
Stock Indices	98.5	115.3	*-14.5%*	95.3	*3.4%*
Interest Rates in USD	252.1	204.1	*23.6%*	295.8	*-14.8%*
Commodities	8.9	8.9	*0.1%*	7.3	*21.5%*
Mini Contracts	444.2	255.1	*74.2%*	437.2	*1.6%*
OTC	11.5	8.6	*34.9%*	31.2	*-63.0%*
TOTAL	**2,903.2**	**2,264.5**	***28.2%***	**2,738.0**	***6.0%***

REVENUE PER CONTRACT - RPC *(In R$)*

Contracts	2Q15	2Q14	2Q15/2Q14 (%)	1Q15	2Q15/1Q15 (%)
Interest Rates in BRL	1.057	1.188	*-11.0%*	1.185	*-10.8%*
FX Rates	3.572	2.600	*37.4%*	3.121	*14.5%*
Stock Indices	2.258	1.861	*21.3%*	2.120	*6.5%*
Interest Rates in USD	1.811	1.300	*39.3%*	1.678	*7.9%*
Commodities	2.337	2.572	*-9.1%*	2.551	*-8.4%*
Mini Contracts	0.192	0.120	*60.2%*	0.149	*29.0%*
OTC	3.468	2.246	*54.4%*	2.836	*22.3%*
TOTAL	**1.448**	**1.416**	***2.2%***	**1.489**	***-2.7%***

OPERATING DATA FOR BOVESPA SEGMENT

AVERAGE DAILY TRADED VALUE - ADTV *(In R$ millions)*

Market	2Q15	2Q14	2Q15/2Q14 (%)	1Q15	2Q15/1Q15 (%)
Stocks and Equity Deriv.	7,118.3	6,738.4	*5.6%*	6,648.8	*7.1%*
Cash market	6,868.0	6,471.6	*6.1%*	6,429.5	*6.8%*
Derivatives	250.3	266.7	*-6.2%*	219.3	*14.1%*
Options market (stocks / indices)	185.1	189.5	*-2.3%*	155.3	*19.2%*
Forward market	65.2	77.3	*-15.7%*	64.0	*1.8%*
Fixed income and other cash-market securities	6.6	1.3	*398.0%*	0.8	*747.6%*
TOTAL	**7,124.9**	**6,739.7**	***5.7%***	**6,649.6**	***7.1%***

AVERAGE DAILY NUMBER OF TRADES *(in thousands)*

Market	2Q15	2Q14	2Q15/2Q14 (%)	1Q15	2Q15/1Q15 (%)
Stocks and Equity Deriv.	908.4	860.2	*5.6%*	913.5	*-0.6%*
Cash market	838.9	763.8	*9.8%*	853.5	*-1.7%*
Derivatives	69.5	96.4	*-27.9%*	60.0	*15.7%*
Options market (stocks / indices)	69.0	95.8	*-28.0%*	59.5	*15.8%*
Forward market	0.5	0.6	*-15.3%*	0.5	*-2.9%*
Fixed income and other cash-market securities	0.007	0.008	*-20.1%*	0.007	*-10.1%*
TOTAL	**908.4**	**860.2**	***5.6%***	**913.6**	***-0.6%***

OTHER OPERATIONAL STATISTICS

	2Q15	2Q14	2Q15/2Q14 (%)	1Q15	2Q15/1Q15 (%)
Average Market Cap. *(in R$ billions)*	2,395.7	2,409.4	*-0.6%*	2,203.2	*8.7%*
Average Ibovespa *(closing price)*	53,081	52,741	*3.5%*	49,624	*10.0%*
Average value under custody *(in R$ billions)*	1,185.2	1,194.5	*-0.8%*	1,090.9	*8.6%*
Average value under custody - ex ADRs and Forgn. Inv. *(in R$ billions)*	439.9	472.8	*-7.0%*	410.6	*7.1%*
Number of custody accounts - average	584,340	595,417	*-1.9%*	592,279	*-1.3%*
ETFs ADTV *(in R$ millions)*	160.0	120.9	*32.3%*	153.1	*4.5%*
# Listed Companies to Trade Stocks	454	460	*-1.3%*	454	*0.0%*
Turnover Velocity (annualized)	70.5%	66.6%	*392 bps*	71.8%	*-125 bps*

TRADING MARGINS *(basis points)*

Market	2Q15	2Q14	2Q15/2Q14	1Q15	2Q15/1Q15
Stocks and Equity Derivatives	5.312	5.298	*0.01 bps*	5.290	*0.02 bps*
Cash Market	4.987	4.937	*0.05 bps*	4.986	*0.00 bps*
Derivatives	14.222	14.063	*0.16 bps*	14.202	*0.02 bps*
Options Market	14.652	14.497	*0.16 bps*	14.698	*-0.05 bps*
Forward Market	12.999	12.999	*0.00 bps*	12.999	*0.00 bps*
TOTAL	**5.309**	**5.299**	***0.01 bps***	**5.292**	***0.02 bps***