

**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”), regarding the tax assessment issued by the Brazilian Federal Revenue Service, which challenged the amortization for tax purposes, in the tax years of 2010 and 2011, of the goodwill resulted from BM&FBOVESPA’s acquisition of Bovespa Holding S.A. in May 2008 (“Goodwill”), as already informed in the Notices to the Market released on April 2<sup>nd</sup> and 9<sup>th</sup>, 2015, informs that today the Federal Revenue Judgment Office in São Paulo decided to uphold said tax assessment.

BM&FBOVESPA will appeal from this decision to the Administrative Board of Tax Appeals in due time and reaffirms its understanding that the Goodwill was regularly created in compliance with fiscal law.

Finally, BM&FBOVESPA clarifies that it will continue to amortize, for fiscal purposes, the Goodwill, in accordance with applicable fiscal law.

São Paulo, April 27<sup>th</sup>, 2016

**Daniel Sonder**  
Chief Financial Officer