

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 publishes May 2016 market performance****BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 139.58 billion in May compared with BRL 166.80 billion the previous month. Average daily trading value was BRL 6.64 billion, vis-à-vis BRL 8.34 billion in April. Total volume reached 19,650,240 from 20,752,185 the previous month. Average daily volume was 935,726 (1,037,609 in April).

Indexes and Equities

The indexes calculated by the Exchange ended May as follows:

Indexes	Closing	Month%
BDRX	4,077.43	6.28
IBOV	48,471.70	-10.09
IBRA	1,858.28	-9.28
IBXL	8,152.73	-10.18
IBXX	20,051.34	-9.41
ICO2	1,220.02	-8.63
ICON	2,620.75	-2.46
IDIV	2,367.54	-11.83
IEEX	27,039.62	-5.68
IFIX	1,612.36	3.74
IFNC	5,170.19	-10.47
IGCT	2,024.04	-8.76
IGCX	7,653.57	-7.25
IGNM	1,783.36	-4.86
IMAT	1,247.40	-16.39
IMOB	550.76	-8.38
INDX	11,711.98	-4.91
ISEE	2,118.84	-6.07
ITAG	10,949.39	-7.07
IVBX	7,622.01	-5.34
MLCX	931.08	-9.77
SMLL	910.74	-4.18
UTIL	2,912.02	-2.53

Market value

Market capitalization of the 356 listed companies on BM&FBOVESPA reached BRL 2.07 trillion at the end of May, compared with BRL 2.26 trillion for 358 in the previous month.

Market Participation

The cash market (round lots) accounted for 96.2% of total trading value in May; followed by the options market with 2.9%; and the forward market with 1%.

Investor Participation

	Individual investors	Institutional investors	Foreign investors	Corporations	Financial institutions
April/16	16.1%	26%	51.7%	1%	5.1%
May/16	16.9%	23.6%	53.4%	0.8%	5.3%

Foreign Investment

In May, the financial volume traded by foreign investors in the stock market was a negative BRL 1.81 billion, with stock purchases of BRL 73.54 billion and stock sales amounting to BRL 75.36 billion.

Un-sponsored Brazilian Depositary Receipts (BDRs)

In May, there were 1,669 trades with the Un-sponsored BDRs available for trading on BM&FBOVESPA. In April the number was 1,362. Trading value amounted to BRL 364.90 million, compared with BRL 273.85 million the previous month.

Sponsored Brazilian Depositary Receipts (BDRs)

In May, there were 22,585 trades with the Sponsored BDRs available for trading on BM&FBOVESPA. In April the number was 21,784. Trading value amounted to BRL 249.15 million, compared with BRL 177.58 million the previous month.

Exchange-traded funds (ETFs)

The number of transactions involving BM&FBOVESPA's exchange-traded funds totaled 188,567 in May. The number of transactions in April amounted to 205,097. The financial value reached BRL 4.03 billion in May compared with BRL 4.22 billion in April.

Securities lending

In May, the financial volume related to securities lending amounted to BRL 52.75 billion vis-à-vis BRL 54.75 billion in April. The total number of transactions reached 101,967 compared to 104,622 the previous month.

Corporate Bonds

In May, the Exchange's corporate bonds market totaled BRL 17.11 million against BRL 50.43 million in April.

Real estate funds (FIIs)

The number of transactions involving Real Estate Funds traded on the Exchange totaled 158,596 in May, for an aggregate value of BRL 657.54 million, compared with 71,893 and BRL 399.43 million respectively in the previous month. At the end of the month, 127 funds were registered for trading.

BM&F SEGMENT

The number of contracts traded in the BM&F Segment totaled 56,846,149 in May, for an aggregate value of BRL 4.17 trillion, compared with 63,059,891 contracts and BRL 5.13 trillion in the previous month. Open interest comprised 42,090,012 contracts at closing on the last trading day of May, compared with 33,189,354 in April.

Financial Derivatives

The number of interest rate futures contracts traded in May totaled 21,467,624 compared with 21,523,078 in April. The number of United States Dollar (USD) futures contracts traded in May totaled 5,504,880 contracts compared with 6,601,340 in April. The number of Ibovespa futures contracts traded in May totaled 1,541,225 compared with 1,543,945 in the previous month.

Commodities derivatives

The number of commodity futures and options contracts traded in May totaled 160,880 compared with 137,638 in April. The number of live cattle contracts traded in May totaled 50,541, from 39,540 in April. The number of corn futures and options contracts totaled 80,477, compared with 79,609 the previous month. Type 4/5 Arabica coffee ended the month with 13,217 contracts, compared with 7,613 at the end of April. Soybean futures contracts (CME) totaled 11,887 in May compared with 8,728 in the previous month. The total of hydrous ethanol contracts traded amounted to 1,158 as compared with 764 in April.

**Spot gold**

The number of contracts traded in the spot gold market (250 grams) totaled 490 for an aggregate value of BRL 17.39 million, compared with 559 and BRL 19.63 million respectively in the previous month.

Agribusiness securities

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 146.08 billion in May, compared with BRL 144.94 billion in the previous month. The stock of Agribusiness Credit Bills totaled BRL 138.32 billion, compared with BRL 137.49 billion in the previous month.

Spot Dollar

The number of spot United States Dollar (USD) transactions performed in the Brazilian interbank market and registered for settlement with BM&FBOVESPA's Foreign Exchange Clearinghouse totaled 221 in May, for an aggregate value of USD 22.52 billion, compared with 1,803 and USD 25.68 billion in April.

Investor Participation

	Individuals	Institutions	Foreign	Companies	Financial Institutions
April/16	10.47%	32.33%	36.57%	1.07%	18.91%
May/16	12.28%	29.50%	40.12%	0.88%	17.03%

São Paulo, June 3, 2016

Daniel Sonder
Chief Financial Officer