

**BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros**  
Publicly Held Corporation  
Brazilian Federal Taxpayer (CNPJ) No. 09.346.601/0001-25  
Corporate Registry (NIRE) No. 35.300.351.452

## **NOTICE TO THE MARKET**

### **Clarifications on News Report**

BM&FBOVESPA S.A. - Bolsa de Valores, Mercadorias e Futuros (BM&FBOVESPA) makes reference to the note published on 08.29.2016 by Agência Estado, named "*BM&FBOVESPA will take it to court in case it does not succeed before CARF in a claim concerning goodwill, reaffirms Edemir*" to clarify that the Brazilian Federal Revenue's tax assessment challenging the amortization, for tax purposes, of the goodwill created upon the acquisition of Bovespa Holding S.A. by BM&FBOVESPA in May 2008 ("Goodwill")<sup>1</sup>, in the fiscal years of 2008 and 2009, is currently under analysis before the Superior Chamber of the Administrative Tax Appeals Board ("CARF"), and its adjusted value on 06.30.2016 was of R\$ 1.14 billion, according to Note no. 14 of the Quarterly Financial Statements.

In the event that the appeal under said tax assessment is rejected by CARF, BM&FBOVESPA will submit the dispute to the Brazilian Court review. In this case, it is possible that, once all available measures have been taken, BM&FBOVESPA is forced to present a judicial guarantee, which may, depending on the status of the claim and the relevant analysis by BM&FBOVESPA, be accomplished through the granting of a corporate guarantee or a surety bond.

BM&FBOVESPA reaffirms its understanding that the Goodwill was regularly created, strictly in compliance with the applicable tax laws, and informs that it will continue to amortize it for tax purposes, in accordance with the legislation in force. It further clarifies that the probability of loss under the Goodwill claim is estimated as remote and, for that reason, there is no corresponding accounting provision.

São Paulo, August 30, 2016.

Daniel Sonder  
Chief Financial Officer

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<sup>1</sup> Please refer to the Notices to the Market dated of December 5, 2013 and March 25, 2015.