

**BM&FBOVESPA S.A. SECURITIES, COMMODITIES AND FUTURES EXCHANGE**

CNPJ no. 09.346.601/0001-25

NIRE 35.300.351.452

**MATERIAL FACT**

**Judicial decision and accounting provision**

BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (“BM&FBOVESPA”) informs, in accordance with the criteria set in the item 6.1 of its Disclosures and Securities Trading Policy, that the São Paulo State Court of Appeal (TJSP) upheld the verdict of the lower court in the lawsuit brought against BM&FBOVESPA by the Bankruptcy Estate of Spread Commodities Mercantil e Corretora de Mercadorias Ltda. (“Spread Corretora”), only partially accepting the appeal filed by BM&FBOVESPA.

Considering the judgment delivered and the opinion of its legal advisors, BM&FBOVESPA informs the market that it has altered the chance of losing this case from possible to probable, and will therefore make an accounting provision in the amount of R\$182.8 million (according to the calculations made on this date), to be recognized in the financial statements for third-quarter 2016.

As described in Item 4.3.II.2.1 of BM&FBOVESPA’s Reference Form, the case concerns the cancellation of exchange membership shares issued by Associação BM&F and owned by Spread Corretora, and the consequent compensation for losses resulting from such cancellation via conversion into shares in the then BM&F S.A., as well as compensation for the profit that would have been made from the sale of a portion of these shares at the time of the IPO of BM&F.

Lastly, BM&FBOVESPA declares that it will appeal this decision to a higher court and that it is currently discussing with its legal advisors the strategy to be followed in this case.

São Paulo, November 01<sup>st</sup>, 2016

**Daniel Sonder**  
Chief Financial Officer