

**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”), hereby informs the market that the president of Superior Chamber of the Administrative Tax Appeals Board (“CARF”) panel decided to grant to all its members access to the records of the administrative procedure, and, as a consequence, CARF has not issued a decision regarding the BM&FBOVESPA’s appeal against the tax assessment issued by the Brazilian Federal Revenue Service, which challenged the amortization for tax purposes, in the tax years of 2008 and 2009, of the goodwill resulting from BM&FBOVESPA’s acquisition of Bovespa Holding S.A. in May 2008 (“Goodwill”) (which was the subject of the Notices to the Market released on December 5<sup>th</sup>, 2013 and March 25<sup>th</sup>, 2015, and August, 30<sup>th</sup>, 2016). The appeal will be included in a new trial session in a date to be disclosed in the Government Official Press.

São Paulo, November 22<sup>nd</sup>, 2016

**Daniel Sonder**  
Chief Financial Officer