

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

B3 publishes March 2017 market performance

BOVESPA SEGMENT

Trading value in the equity market (BOVESPA segment) totaled BRL 189.03 billion in March, compared with BRL 165.23 billion in the previous month. Average daily trading value was BRL 8.21 billion, versus BRL 9.17 billion in February. Total volume amounted to 23,514,620 shares, compared with 18,609,157 shares in the previous month. Average daily volume was 1,002,375 shares (1,033,842 shares in February).

Indexes

The indexes calculated by B3 ended March as follows:

Indexes	Closing	Month%
IBOV	64,984.06	-2.51%
IBRA	2,488.85	-2.41%
IBXL	10,849.13	-2.16%
IBXX	26,806.42	-2.35%
ICO2	1,563.72	-0.17%
ICON	2,951.58	0.25%
IDIV	3,706.22	-1.86%
IEEX	39,971.64	-1.35%
IFIX	2,032.81	0.19%
IFNC	7,178.88	-2.03%
IGCT	2,750.08	-2.27%
IGCX	9,912.58	-1.16%
IGNM	2,118.73	1.23%
IMAT	1,838.75	-7.90%

IMOB	699.95	0.39%
INDX	12,691.48	-2.46%
ISEE	2,517.57	-0.64%
ITAG	14,135.74	-1.36%
IVBX	9,055.04	-0.37%
MLCX	1,237.81	-2.53%
SMLL	1,291.48	-1.45%
UTIL	4,034.03	-4.51%
BDRX	4,007.69	0.55%

Market value

The market value of the 338 companies listed on B3 reached BRL 2.65 trillion at the end of March, compared with BRL 2.73 trillion in the previous month, for 350 listed companies.

Market participation

The cash market (round lots) accounted for 96.5% of total trading value in March, followed by the options market with 2.4%, and the forward market with 1.1%.

Investor participation

	Individual investors	Institutional investors	Foreign investors	Companies	Financial institutions
March/17	16.6%	25.2%	52.8%	0.7%	4.7%
February/17	17.7%	26.3%	49.7%	1.7%	4.6%

Foreign investment

In March, net financial value traded by foreign investors in the stock market was negative by BRL 3.34 billion, with purchases amounting to BRL 98.12 billion and sales to BRL 101.47 billion.

Un-sponsored Brazilian Depositary Receipts (BDRs)

In March, the number of Un-sponsored BDRs traded on B3 totaled 1,456, compared with 1,236 in February. Trading value amounted to BRL 236.68 million, compared with BRL 123.98 million in the previous month.

Sponsored Brazilian Depositary Receipts (BDRs)

In March, the number of Sponsored BDRs traded on B3 totaled 18,886, compared with 17,271 in February. Trading value amounted to BRL 147.43 million, compared with BRL 110.24 million in the previous month.

ETFs

The number of transactions involving B3's ETFs totaled 277,156 in March, compared with 175,896 transactions in February. Financial value reached BRL 3.79 billion in March, compared with BRL 3.21 billion in February.

Securities Lending

In March, the financial volume related to securities lending amounted to BRL 64.90 billion vis-à-vis BRL 56.75 billion in February. The total number of transactions reached 127,680 compared to 105,389 the previous month.

Real estate funds

The number of transactions involving real estate funds traded on the B3 totaled 112.755 in March, for an aggregate value of BRL 555.13 million, compared with 104.401 and BRL 470.61 million respectively in the previous month. At the end of the month, 128 funds were registered for trading.

BM&F SEGMENT

The number of contracts traded in the BM&F Segment totaled 91,727,182 in March, for an aggregate value of BRL 6.04 trillion, compared with 72,545,518 contracts and BRL 4,70 trillion in the previous month. Open interest comprised 42,706,368 contracts at closing on the last trading day of March, compared with 38,887,283 in February.

Financial derivatives

The number of Interest Rate futures contracts traded in March totaled 32,120,238, compared with 26,498,059 in February. The number of United States Dollar (USD) futures contracts traded in March totaled 7,286,020, compared with 4,755,830 in February. The number of Ibovespa futures contracts traded in March totaled 1,763,825, compared with 1,253,795 in February.

Commodity derivatives

The number of commodity futures and options contracts traded in March totaled 212,119, compared with 130,842 in February. The number of Corn futures and options contracts totaled 112,440, compared with 81,539 in the previous month. The number of Live Cattle contracts traded totaled 81,917, compared with 33,490 in February. The number of type 4/5 Arabica Coffee contracts traded totaled 8,241, compared with 9,948 in February. The number of Soybean futures contracts (CME) traded totaled 5,825, compared with 3,921 in the previous month. The number of Hydrous Ethanol contracts traded totaled 719, compared with 808 in February.

Spot gold

The number of contracts traded in the Spot Gold market (250 grams) totaled 508, for an aggregate value of BRL 15.56 million, compared with 813 and BRL 24.84 million respectively in the previous month.

Agribusiness securities

Trading value in agribusiness securities registered with B3 totaled BRL 119.71 billion in March, compared with BRL 126.53 billion in the previous month. The stock of Agribusiness Credit Bills totaled BRL 114.34 billion, compared with BRL 119.34 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 B3's Foreign B3 Clearinghouse totaled 2,493 in March, for an aggregate value of USD 33.45 billion, compared with 1,848 and USD 23.52 billion respectively in February.

Investor participation

	Individual investors	Institutional investors	Foreign investors	Companies	Financial institutions
March/17	16.08%	28.08%	38.28%	0.94%	16.60%
February/17	14.00%	34.24%	34.09%	0.85%	16.72%

São Paulo, April 6, 2017

Daniel Sonder

Chief Financial Officer