

**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 April 2017 market performance

#### BOVESPA SEGMENT

Trading value in the equity market (BOVESPA segment) totaled BRL 146.03 billion in April, compared with BRL 189.03 billion in the previous month. Average daily trading value was BRL 8.11 billion, versus BRL 8.21 billion in March. Total volume amounted to 16,320,584 shares, compared with 23,514,620 shares in the previous month. Average daily volume was 906,699 shares (1,022,375 shares in March).

#### Investor participation

	<b>Individual investors</b>	<b>Institutional investors</b>	<b>Foreign investors</b>	<b>Companies</b>	<b>Financial institutions</b>
April/17	15.5%	26.0%	52.0%	1.0%	5.5%
March/17	16.6%	25.2%	52.8%	0.7%	4.7%

#### Foreign investment

In April, net financial value traded by foreign investors in the stock market was negative by BRL 25.6 million, with purchases amounting to BRL 75.83 billion and sales to BRL 75.85 billion.

#### Indexes

The indexes calculated by B3 ended March as follows:

<b>Indexes</b>	<b>Closing</b>	<b>Month%</b>
IBOV	65,403.24	0.65%
IBRA	2,511.10	0.89%
IBXL	10,914.23	0.60%
IBXX	27,041.79	0.88%
ICO2	1,594.47	1.97%
ICON	3,145.80	6.58%

IDIV	3,740.97	0.94%
IEEX	39,201.52	-1.93%
IFIX	2,035.85	0.15%
IFNC	7,286.25	1.50%
IGCT	2,791.10	1.49%
IGCX	10,082.14	1.71%
IGNM	2,164.51	2.16%
IMAT	1,784.32	-2.96%
IMOB	713.81	1.98%
INDX	12,799.16	0.85%
ISEE	2,570.55	2.10%
ITAG	14,450.71	2.23%
IVBX	9,192.29	1.52%
MLCX	1,244.89	0.57%
SMLL	1,335.78	3.43%
UTIL	3,884.41	-3.71%
BDRX	4,118.28	2.76%

### Market value

The market value of the 339 companies listed on B3 reached BRL 2.67 trillion at the end of April, compared with BRL 2.65 trillion in the previous month, for 338 listed companies.

### Un-sponsored Brazilian Depository Receipts (BDRs)

In April, the number of Un-sponsored BDRs traded on B3 totaled 986, compared with 1,456 in March. Trading value amounted to BRL 124.61 million, compared with BRL 236.68 million in the previous month.

### Sponsored Brazilian Depository Receipts (BDRs)

In April, the number of Sponsored BDRs traded on B3 totaled 18,778, compared with 18,886 in March. Trading value amounted to BRL 95.45 million, compared with BRL 147.43 million in the previous month.

## Market participation

The cash market (round lots) accounted for 96.8% of total trading value in April, followed by the options market with 2.1%, and the forward market with 1.1%.

## B3-traded funds (ETFs)

The number of transactions involving B3's B3-traded funds totaled 262,368 in April, compared with 277,156 transactions in March. Financial value reached BRL 3.07 billion in April, compared with BRL 3.79 billion in March.

## Securities Lending

In April, the financial volume related to securities lending amounted to BRL 48.43 billion vis-à-vis BRL 64.90 billion in March. The total number of transactions reached 100,988 compared to 127,680 the previous month.

## Real estate funds

The number of transactions involving real estate funds traded on B3 totaled 87,187 in April, for an aggregate value of BRL 402.60 million, compared with 112,755 and BRL 555.13 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 82,518,227 in April, for an aggregate value of BRL 5.16 trillion, compared with 91,727,182 contracts and BRL 6.04 trillion in the previous month. Open interest comprised 42,413,693 contracts at closing on the last trading day of April, compared with 42,706,368 in March.

## Financial derivatives

The number of Interest Rate futures contracts traded in April totaled 25,989,573, compared with 32,120,238 in March. The number of United States Dollar (USD) futures contracts traded in April totaled, 5,872,025, compared with 7,286,020 in March. The number of Ibovespa futures contracts traded in April totaled 1,433,910, compared with 1,763,825 in March.

## Commodity derivatives

The number of commodity futures and options contracts traded in April totaled 166,014, compared with 212,119 in March. The number of Live Cattle contracts traded totaled 48,262, compared with 81,917 in March. The number of Corn futures and options contracts totaled 104,917, compared with 112,440 in the previous month. The number of Hydrous Ethanol contracts traded totaled 524, compared with 719 in March. The number of type 4/5 Arabica Coffee contracts traded totaled 6,732, compared with 8,241 in March. The number of Soybean futures contracts (CME) traded totaled 4,185, compared with 5,825 in the previous month.

### Spot gold

The number of contracts traded in the Spot Gold market (250 grams) totaled 404, for an aggregate value of BRL 12.86 million, compared with 508 and BRL 15.56 million respectively 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 1,987 in April, for an aggregate value of USD 24.45 billion, compared with 2,493 and USD 33.45 billion respectively in March.

### Investor participation

	<b>Individual investors</b>	<b>Foreign investors</b>	<b>Institutional investors</b>	<b>Financial institutions</b>	<b>Companies</b>
April/17	13.32%	36.08%	34.72%	12.69%	3.13%
March/16	16.08%	38.28%	28.08%	16.60%	0.94%

São Paulo, May 5, 2017

**Daniel Sonder**

Chief Financial Officer