



VERIFICATION CERTIFICATE

Verification of the 2010 Greenhouse Gases' Corporate Inventory of BM&FBOVESPA

Verifier

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ICF International, through its subsidiary ICF Consultoria do Brasil ("ICF"), was hired by BM&FBOVESPA S.A. - BOLSA DE VALORES, MERCADORIAS E FUTUROS (BM&FBOVESPA) to carry out an independent verification of the methodologies and procedures used in order to compile and report the information contained in the company's 2010 Greenhouse Gases (GHG) Corporate Inventory, and to assess the reliability of this information. This assessment was effected in the month of May 2011, for BM&FBOVESPA's activities included on the referenced inventory boundaries.

The verification effected by ICF followed the international standard ISO 14064 Part 3 – Specification with Guidance for the Validation and Verification of Greenhouse Gas Assertions requirements, the GHG Protocol - The Greenhouse Gases Protocol (WRI/WBCSD): "A Corporate Accounting and Reporting Standard" guidelines, as well as the document "Guidelines for the Verification of Corporate GHG Inventories" (ERT/ICF).

The verification conducted was based on technical visits to the BM&FBOVESPA group and the BM&FBOVESPA Institute.. The sectors chosen were responsible for approximately seventy seven percent (77%) of the company's Scope 1 emissions, ninety eight percent of Scope 2 emissions and eighty one percent (81%) of Scope 3 emissions. The facilities chosen were also representative in terms of types of GHG sources and databases used for data gathering for the Inventory.



The main purpose of ICF's verification process was to evaluate the GHG Inventory report, the documents used as reference for the inventory, the measurement and estimation techniques, the data management systems used by the company to gather the information as well as the consistency and reliability of such information.

ICF understands that BM&FBOVESPA has a robust, duly implemented and detailed system for gathering and consolidating information for its 2010 Greenhouse Gases Corporate Inventory. As a voluntary initiative for measuring its GHG emissions, BM&FBOVESPA has undertaken a major step for achieving a completely transparent, credible, replicable, and verifiable GHG inventory system.

Based on the verification methodology described in this statement for 2010' emissions, ICF has found no material misstatements in BM&FBOVESPA's GHG Emissions Inventory, after the necessary corrections.

Statement made this date, May 27, 2011. Please, refer any questions to ICF's Climate Change, Sustainability and Energy Department (55 21 2117 2550).

A handwritten signature in blue ink, appearing to read 'A. Mello', is written over a horizontal line.

Augusto Mello

Director of Climate Change, Sustainability and Energy
Manager of the Verification Project
ICF Consultoria do Brasil