

B3

ISIN CODE: BRBVMFACNOR3

Overall score 58/100

Sector: ALAS20 companies IR

Companies in sector panel: 44

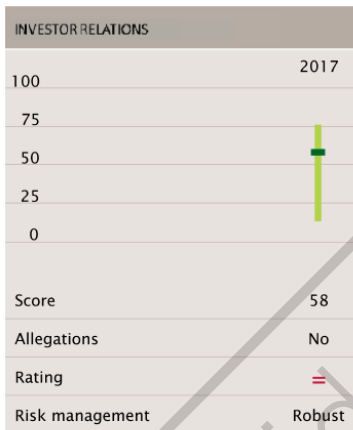
Information rate: 88% (Sector average: 94%)
Company cooperation level: Not responsive *

General information

BM&F BOVESPA S.A. organizes, develops, and operates free and open securities markets for spot and future settlements in Brazil. The company's Bovespa segment offers services at various stages of the trading cycle, such as fixed and variable income, and equity securities on the stock exchange and over the counter. The Company is based in Brasil and was founded in 2008.

Main Economic Segment**	Turnover 2014
Bovespa	43.5 %
BM&F	38.6 %
Other	17.9 %

Investor Relations Performance



Key issues

Companies seeking to attract international investors or to have them remain as shareholders are expected to maintain a sustainable and transparent relationship with these capital markets players. Investors and analysts should be able to access detailed and updated information as regards the company's financial performance, as well as regarding its medium to long-term strategy and related quantitative targets. Furthermore, it is also key for a company to report on its strategy and performance on Environmental, Social and Governance aspects. Such information should be made accessible through communication channels such as reports or dedicated pages on the website, while an investor relations team or department would be set up within the company.

Company performance

B3 achieved a robust performance in the Investor Relations issues. The company has allocated responsibilities over Investor relations to its CFO and has established a dedicated IR team, whose individual contact details are published on the website. Furthermore, the company is transparent on most of the key elements of its Corporate Governance framework, such as the directors performance evaluation process, and of the general context of its markets. The company has adopted most of the elements for an open and transparent communication with shareholders and set up comprehensive tools to promote the follow-up on corporate events and significant tools to ensure the follow up on its ESG strategies. However, B3 does not disclose financial or ESG KPIs.

■ Sector performance
■ Company performance
Rating: min -- / max ++

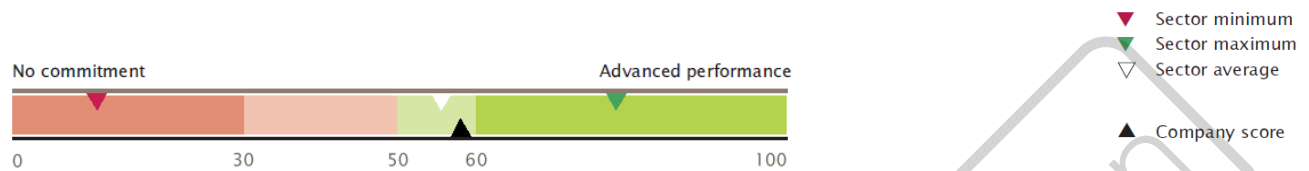
* On a 4-level scale: proactive, responsive, partially responsive, not responsive
** See detailed economic indicators in Selected financial data section
*** Based on the most recent Index at the date of publication

Investor Relations

Score : 58

CGV3.1 Investor Relations

(score: 58, weight: 2)



Responsibilities allocated to the role of Investor Relation

Responsibilities of Investor Relations are allocated to CFO and the company has established a dedicated Investor Relations team. In addition, individual contact details of the IR team (telephone number and email address) are published on the website.

Transparency on Corporate Governance issues (Annual Report and website).

The company is transparent on most of the key elements of its Corporate Governance framework.

- Detailed biographies of Directors (explanation of skills and experience)
- Criteria for independency and status of Directors (independent, non-independent, executive, non-executive directors, chairman)
- Description of the process of Directors' performance evaluation
- Detailed biographies of Senior Management (explanation of skills and experience)
- Date of appointment of Directors

Comprehensiveness of the company's Annual Report

Information disclosed on this subject is insufficient or not relevant.

Transparency on the general context of the company's activities

The company describes a few key elements of the general context of its markets.

- Description of the company's markets
- Detailed description of the company's risks and uncertainties
- Drivers of operational performance at product/service level

Quality of the company's ESG reporting

The company's social and environmental reporting (published in English) provides some information on its ESG key performance indicators

- The company assesses the materiality of its key ESG issues

On-line communication on financial results

The company has adopted most of the recommended elements for an open and transparent communication with shareholders.

- Financial results are formally announced through a press release available on the Investor Relations Section
- The presentation of financial results is available in an interactive format
- The company's Annual Report or IR website provide a history of the share price (at least 3 years)
- The company's Annual Report or IR website provide a history of the dividend performance (at least 3 years)

Updates and follow-up on corporate financial events

The company set up comprehensive tools to promote the continuous follow up of its corporate events.

- *The financial calendar is communicated in the Investor Relations Section of the company's website*
- *It is possible to register for receiving feeds and email alerts on financial presentations*
- *Access to webcasts (audio or video) and conference calls via the web in real-time to all users (private investors, analysts, institutional investors, media or other audiences).*
- *Identification of dividend payment dates*
- *Identification of Investor Days*

Updates and follow-up on ESG strategies and performances

The company set up significant tools to promote the continuous follow up on its ESG strategies and performances.

- *Dedicated section on the website with the company's ESG policies, strategies and performances.*
- *Publication of relevant annual ESG reporting.*
- *Explicit link to recognized ESG reporting standards.*

Confidential Information

Contacts

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