

Rating Action: Moody's rates BM&FBOVESPA's bonds Baa2; outlook is positive

Global Credit Research - 12 Jul 2010

New York, July 12, 2010 -- Moody's Investors Service assigned a Baa2 long-term foreign currency debt rating to the 10-year US\$612 million senior unsecured notes issued by BM&FBovespa S.A. (BM&FBOVESPA), the Brazilian futures and stock exchange. The rating outlook is positive.

The rating agency said that the Baa2 debt rating incorporates BMF&BOVESPA's fundamental credit quality, which is reflected in its A1 global issuer rating. However, the rating is constrained by Brazil's Baa2 country ceiling for foreign currency bonds, which has a positive outlook, thus indicating that any upward movement in the ceiling could be reflected in the company's debt rating. This is BM&FBOVESPA's first debt issuance, and it is part of the company's liquidity management to finance the shareholding increase in the CME Group from 1.78% to 5% of total shares.

The principal methodology used in rating this issuer was the "Global Securities Industry Methodology", (published December 2006), which can be found at www.moodys.com in the Credit Policy & Methodologies directory, in the Ratings Methodologies subdirectory. Other methodologies and factors that may have been considered in the process of rating this issuer can also be found in the Credit Policy & Methodologies directory.

The last rating action on BM&FBOVESPA was on May 27th, 2010, when Moody's assigned issuer ratings of A1 on the global scale and Aaa.br on the Brazilian national scale. The outlook on the ratings is stable.

Headquartered in São Paulo, Brazil, BM&FBOVESPA S.A. had total consolidated assets of R\$22 billion (US\$ 12.2 billion) as of March 2010.

The following rating was assigned to the US\$612 million senior unsecured notes issued by BM&FBOVESPA:

Baa2 long-term foreign currency debt rating, positive outlook

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