Attachment A-1-5

Executive Board

Chief Executive Officer
Edemir Pinto
Mr. Edemir Pinto, 57, is an economist. He joined the Brazilian Mercantile & Futures Exchange (BM&F) in January 1986. In July 1987, he became the Derivatives Clearinghouse Officer where he was responsible for risk management, settlement, participant registration, collateral, custody, and controllership. In 1999, he was named Chief Executive Officer of BM&F, and, then, in 2002 he also became the CEO of the Brazilian Commodities Exchange. Mr. Pinto was a member of the BM&F Board of Directors until 2007. On May 8th, 2008, Bovespa Holding the Extraordinary Shareholders' Meeting approved the integration between BM&F S.A. and, creating BM&FBOVESPA S.A. ("BVMF"), one of the world's largest exchanges in terms of market value. After the integration, Mr. Edemir Pinto served as Co-CEO of the new company until May 20th, 2008, when the BVMF Board of Directors appointed him to the position of Chief Executive Officer.

Chief Financial, Corporate Affairs and IR Officer
Eduardo Refinetti Guardia
Eduardo Refinetti Guardia holds a degree in Economics from the Economics and Business Administration School of the Pontifical Catholic University of São Paulo (PUC-São Paulo), a master's degree from the Institute of Economics of the University of Campinas (Unicamp) and a doctorate degree from Economic Research Institute of the São Paulo University Economics and Business Administration School (USP). Formerly, he was a professor at PUC-São Paulo between 1990 and 1997. He was also Secretary of the Brazilian Treasury (May to December 2002), São Paulo State Secretary of Finance (January 2003 to January 2006), CFO and IRO of GP Investimentos (February 2006 to May 2007) and partner of Pragma Gestão de Patrimônio Ltda, an asset management firm, between June 2007 and May 2010. In addition, he is a former chairman of the board of Banco Nossa Caixa and COSESP (the Insurance Company of São Paulo) and director of a number of Brazilian companies, including Droga Raia, Ideal Invest, CESP/EMAE, Sabesp, Cosipa, Caixa Econômica Federal, and fiscal council member of Banco do Brasil and of BNDES.

Chief Operating Officer
Cícero Augusto Vieira Neto
Ph.D. in Economics from University of São Paulo (FEA), Mr. Vieira Neto held the position of BVMF Chief Operating and IT and BM&F Chief Clearinghouse Officer. He was also head of the Risk Management Department at BM&F and at Matrix Bank, where he was responsible for the risk management of the bank's treasury department and the investment funds managed by Matrix DTVM. Mr. Vieira Neto is now Chief Operating, Clearing and Depository Officer.

Chief Information Technology and Security Officer
Luis Otávio Saliba Furtado
Mr. Furtado earned his Bachelor's degree in Systems Analysis from Pontifícia Universidade Católica in 1989, and in 2008 completed the Advanced Management Program at Harvard Business School. Before joining BVMF, Mr. Furtado held the positions of IT officer for

LATAM at IBM, Director of e-Commerce for Grupo Pão de Açúcar, and Vice President of IT and Services for Sul America Seguros.

Chief Products and Customers Officer
Marcelo Maziero
Mr. Maziero holds a graduate degree in engineering from the University of São Paulo and Master Business Administration from Massachusetts Institute of Technology. He worked for 10 years in the Grupo Itaú, reaching the position of Managing Director, responsible for product development, in particular relating to derivatives, for customers of ItauUnibanco. He was a member of the Board of Directors of CETIP and Vice President of the Board of Directors of the Central de Exposição à derivativos.