

NEW NONRESIDENT INVESTORS PROGRAM – ELIGIBLE PRODUCTS AND PRODUCT POINTS

In accordance with Circular Letter 035/2018-PRE, of 25/07/2018, B3 will hold the New Nonresident Investors Program, effective until July 01, 2019, and seeks to encourage new nonresident investors to join B3's derivatives market.

This means that B3 will grant certain exemptions on fees and other charges for trades with derivatives, controlling these exemptions through a program of points offered to new investors.

Please find below the Eligible Products and product points for the purposes of this Program.

1. ELIGIBLE PRODUCTS

In the Incentive Program, the following derivatives are considered to be Eligible Products and the Investor must designate them in the Instrument of Agreement.

Interest Rates Group

- One-Day Interbank Deposit Futures Contract (DI1)

FX Group

- US Dollar Futures Contract (DOL)
- Mini US Dollar Futures Contract (WDO)
- Structured US Dollar Rollover Transaction (DR1)
- Structured Mini US Dollar Rollover Transaction (WD1)
- Australian Dollar Futures Contract (AUD)
- Canadian Dollar Futures Contract (CAD)
- New Zealand Dollar Futures Contract (NZD)
- Euro Futures Contract (EUR)
- Swiss Franc Futures Contract (CHF)
- Japanese Yen Futures Contract (JPY)

- Pound Sterling Futures Contract (GBP)
- Turkish Lira Futures Contract (TRY)
- Chilean Peso Futures Contract (CLP)
- Mexican Peso Futures Contract (MXN)
- South African Rand Futures Contract (ZAR)

Equities Group

- Cash equities (stocks, BDRs, ETFs, units, investment fund shares, subscription bonuses, subscription receipts, subscription rights)
- Ibovespa Futures Contract (IND)
- Mini Ibovespa Futures Contract (WIN)
- Call and Put Options on Ibovespa (IBOV) Futures
- Structured Ibovespa Rollover Transaction (IR1)
- Structured Mini Ibovespa Rollover Transaction (WI1)
- Options on Single Stocks

Commodities Group

- Cash Settled Live Cattle Futures Contract (BGI)
- Cash-Settled Corn Futures Contract (CCM)

The list of Eligible Products may be changed, at B3's discretion, during the term of the Program.

Investors who already have incentives approved by B3 will not be impacted by any exclusions from the list of Eligible Products.

2. INCENTIVE

Each Investor will be entitled to exemptions on fees on transactions with the Eligible Products, as described below.

The fee exemption amounts resulting from the incentive will be represented in points, in accordance with the access model predominant in trading, according to the quantity of contracts and/or structured transactions trade, as follows:

Access Model		Total points
Model 1	Direct Market Access by Participant or Provider (DMA 1 and 2)	80,000
Model 2	Direct Market Access by Investor (DMA 3 and 4)	200,000

After B3 accepts the date of the Investor's induction into the Incentive Program, points will be usable on exchange fees, fixed and variable registration fees, the permanence fee and the settlement fee that are charged on transactions with the Eligible Products that the Investor has selected.

Each contract traded represents a quantity of points, regardless of the nature, contract month, term or type of option, in accordance with Table 1.

Table 1

Product	Points
Interest Rates Group	
DI1	0.19
FX Group	
DOL	0.64
WDO	0.12
DR1	1.05
WD1	0.27
AUD, CAD, NZD, EUR, CHF, JPY, GBP, TRY, CLP, MXN, ZAR	1.22
Equities Group	
IND	0.35
WIN	0.04
IR1	0.62
WI1	0.15
Product	Points per BRL 1.00 traded
Calls and Puts on IBOV	0.00018

Product	Points
Cash equities (stocks, BDRs, ETFs, units, investment fund shares, subscription bonuses, subscription receipts, subscription rights)	0.00008
Options on Single Stocks	0.00026
Commodities Group	
BGI	0.55
CCM	0.17

The product value points may be changed, at B3's discretion, during the term of the Program and is available at www.bmfbovespa.com.br, Services, Fee Schedules, Incentive Programs.

The Program establishes that an Investor using Model 2 cannot utilize more than 100,000 points on a single Eligible Product.

Example

Supposing that at the end of the 10th month of the link an Investor with 200,000 points has traded the following quantities of contracts:

Product	Contracts Traded	Status
DI1	500,000	$500,000 \times 0.19 = 95,000$ points
DOL	150,000	$150,000 \times 0.64 = 96,000$ points
Equity Options	5,000	$5,000 \times 0.35 = 1,750$ points

So far the Investor has used 192,750 points out of a total discount of 200,000 points, being able to use 7,250 points over the following two months, as long as it does not exceed the quantity of 100,000 points on a single Eligible Product.