

September 10, 2020

113/2020-PRE

CIRCULAR LETTER

To: B3's Market Participants – BM&FBOVESPA Segment

Re: **BTB Securities Lending Platform – Launch of Commercial Policy for BTB Terminal and BTB APIs**

The Commercial Policy for the new BTB Terminal and BTB APIs enters into force on the date of publication of this Circular Letter.

The Commercial Policy refers to the fee schedule previously published as item 5 of Annex III to External Communication 001/2020-VPC, dated January 2, 2020, in addition to the information introduced by External Communication 035/2019-VPC, dated October 4, 2019.

The fee schedule in the English version of the Commercial Policy applies only to customers located outside the Federative Republic of Brazil.

About BTB Securities Lending Platform

The BTB Securities Lending Platform was created with the aim of perfecting the organized securities lending market managed by B3, offering access for full trading participants (PNPs), custody agents (ACSTs), settlement participants (PLs), fund managers, pension funds, and other authorized institutions.

Forms of access to BTB Securities Lending Platform

The BTB Securities Lending Platform can be accessed via the extranet for participants who have this access, or via the internet using the BTB Terminal graphical interface or the BTB application programming interfaces (APIs). Access via SMP-ISO 20022 messaging remains available for PNPs, PLs and ACSTs.

The BTB Terminal developed by B3 offers the following functionality: market data querying, order entry and aggression via the T+0 and T+1 modules, targeted order entry, and registration of previously executed OTC trades using the Registration module. The latter can be accessed only by participants authorized by B3 in the categories PNP and PL. Fund managers, pension funds, and other authorized institutions can also access the terminal if authorized by their PNP. The BTB APIs let users access the T+0 and T+1 modules directly via the platform.

The Commercial Policy can be found at www.b3.com.br/en_us, Solutions, Platforms, Trading interface, Securities lending, Documents, Commercial Policy – BTB Terminal and BTB APIs.

Users who access the existing BTB platform for registration of OTC securities lending transactions will have their credentials automatically replicated to the new BTB Terminal as soon as access availability is announced to the market.

Credentials corresponding to the profiles required to pay fees according to section 3 of the Commercial Policy will be exempted from fees for 60 days starting on the date of implementation of the new version of the BTB platform in the production environment.

During this period users may opt to maintain or cancel their profiles, or to request a different profile matching their current needs.

113/2020-PRE

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