

July 18, 2019
048/2019-PRE

C I R C U L A R L E T T E R

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

Re: **Inclusion of Security and Alteration of Parameters for Trading by
BDR Market Makers in Cash Equities Market Maker Program**

B3 hereby informs you of the inclusion of FOX Corporation (FOXC34) and the alterations shown in the table below to the minimum quantity and maximum spread parameters for Unsponsored BDRs eligible for the Cash Equities Market Maker Program (the program) established in Annex III of Circular Letter 010/2018-VPC, dated August 16, 2018.

Security	Minimum quantity	Maximum spread	Minimum activity during trading session
AALL34	400	2%	65%
AAPL34	800	2%	
ABBV34	200	2%	
ABTT34	700	2%	
AMGN34	100	2%	
ARMT34	1,800	2%	
ARNC34	600	2%	
AVON34	7,800	2%	
BBYY34	200	2%	
BIIB34	400	2%	
BLAK34	200	2%	
BOAC34	500	2%	
BOXP34	1,200	2%	
CHKE34	5,100	2%	
CLGN34	200	2%	
CMCS34	400	2%	
COPH34	1,000	2%	
COTY34	2,700	2%	
COWC34	200	2%	
CSCO34	300	2%	
CTGP34	200	2%	
CTSH34	200	2%	
CVSH34	600	2%	
DEAI34	300	2%	
DHER34	400	2%	
EBAY34	800	2%	

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Security	Minimum quantity	Maximum spread	Minimum activity during trading session
EXXO34	800	2%	65%
FBOK34	200	2%	
FCXO34	1,500	2%	
FDMO34	1,600	2%	
FOXC34	400	2%	
FSLR34	700	2%	
GEOO34	1,500	2%	
GILD34	500	2%	
GMCO34	400	2%	
GOGI34	300	2%	
GOGI35	400	2%	
GPRO34	3,000	2%	
GPSI34	600	2%	
GSGI34	800	2%	
HALI34	600	2%	
HOME34	100	2%	
HSY34	600	2%	
ITLC34	300	2%	
JCPC34	5,800	2%	
JPMC34	300	2%	
LBRN34	2,300	2%	
LILY34	300	2%	
MACY34	700	2%	
MCDC34	300	2%	
MDLZ34	600	2%	
MDTC34	400	2%	
MMMC34	400	2%	
MOSC34	1,200	2%	
MRCK34	200	2%	
MSFT34	100	2%	
NFLX34	100	2%	
PFIZ34	400	2%	
PGCO34	100	2%	
QCOM34	200	2%	
RIGG34	2,400	2%	
ROST34	300	2%	
SANC34	3,200	2%	
SCHW34	400	2%	
SPRN34	3,100	2%	
SSFO34	200	2%	
TMOS34	200	2%	
TRVC34	300	2%	
TSLA34	300	2%	
TWTR34	900	2%	
UBSG34	1,300	2%	
UPAC34	400	2%	
UPSS34	600	2%	
USSX34	1,000	2%	
VERZ34	300	2%	
VLOE34	400	2%	
WALM34	600	2%	

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Security	Minimum quantity	Maximum spread	Minimum activity during trading session
WFCO34	300	2%	
WUNI34	800	2%	

The parameters for Market Maker activity involving all other BDRs in the program remain unchanged.

Interested institutions may request accreditation as of the publication of this Circular Letter.

All other rules for the program remain unchanged in accordance with Circular Letter 010/2018-VPC, dated August 16, 2018.

Further information can be obtained from the Chief Product and Customer Officer's team by telephone on +55 11 2565-7738/4042 or by email at formadordemercadob3@b3.com.br.

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