

iMERCADO

COMMERCIAL POLICY

## Contents

<b>1. HOW TO CONTRACT iMERCADO .....</b>	<b>4</b>
<b>2. PRICING TABLES .....</b>	<b>4</b>
2.1.    iMercado Reconciliation Module.....	4
2.1.1.    IMBARQ File.....	4
2.2.    iMercado Transactional Module.....	5
2.2.1.    Allocation, give-up and trade confirmation flows .....	5
2.2.2.    Brokerage and Values to Settle Flow – Securities Lending .....	6
2.3.    APIs.....	6
2.3.1.    Equities Fee Details.....	6
2.3.2.    HFT and Market Maker Incentive Details.....	6
1.1.1.    LiNe (Trading, Clearing and Rejections).....	7
<b>2. GENERAL QUESTIONS .....</b>	<b>7</b>

## INTRODUCTION

The aim of this iMercado Commercial Policy is to govern the commercial conditions and manner of contracting for the solution named “iMercado” (Commercial Policy).

iMercado is a technological solution provided by B3 to automate and standardize the exchange of information about post-trade processes among a wide range of financial market participants.

## 1. HOW TO CONTRACT iMERCADO

Please contact us through the e-mail [contratacao@b3.com.br](mailto:contratacao@b3.com.br) and [produtoimercado@b3.com.br](mailto:produtoimercado@b3.com.br).

## 2. PRICING TABLES

The values for the services listed in this Commercial Policy will be charged monthly and can also be consulted at [https://www.b3.com.br/en\\_us/solutions/platforms/middle-and-backoffice/imercado/documents/](https://www.b3.com.br/en_us/solutions/platforms/middle-and-backoffice/imercado/documents/).

The values in Brazilian Reals (R\$) included in this Commercial Policy will be adjusted annually for inflation as measured by the Extended Consumer Price Index (IPCA/IBGE) in January each year, based on the period starting in July and ending in June of previous years.

B3 may at its sole discretion, and in accordance with the user's request upon signing a specific agreement, establish fees for personalized service requests taking into account the efforts undertaken by their internal area(s) as well as the market value of the services.

### 2.1. iMercado Reconciliation Module

#### 2.1.1. IMBARQ File

The IMBARQ004, IMBARQ006, IMBARQ011, IMBARQ012, IMBARQ013 and IMBARQ014 file provides to managers, custodians and administrators a wealth of information related to securities post-trading.

In the Reconciliation Module, applicable fees are collected by account or Corporate Taxpayer (or CNPJ) number, as described in the table below:

Reconciliation Module - IMBARQ	Price per account/CNPJ
Over 1,000 accounts or CNPJ number	R\$0.68
Up to 1,000 accounts or CNPJ number	R\$1.36

## 2.2. iMercado Transactional Module

In this module, fees are charged on the basis of transferred messages as described in accordance with each type of service and respective table below.

Any queries about message flows, issuers and recipients, layout descriptions, and characteristics of each ISO 20022 message field, please look up the iMercado message catalogs available at [http://www.b3.com.br/en\\_us/solutions/platforms/middle-e-backoffice/imercado/aboutimercado/](http://www.b3.com.br/en_us/solutions/platforms/middle-e-backoffice/imercado/aboutimercado/) at Documents, iMercado – Message Module (Transactional).

Below are the new message tables which bring a simpler way to perform simulation calculations. For an example of N messages, the value per message of that tier added to its additional price must be taken into account by following this rule:

$$N \times V_F + A_F$$

Where:

N is the number of messages;

$V_F$  is the price per message in the respective tier; and

$A_F$  is the additional price for the respective tier.

### 2.2.1. Allocation, give-up and trade confirmation flows

The messages charged in the Allocation service are: imb.500, imb.501, imb.502, imb.503, imb.507, imb.508, imb.509, imb.510 and imb.522. In this service, payment is required for each message sent and received.

Number of messages	Price per message	Fixed Price
<b>Up to 6,000</b>	-	<b>R\$ 65,89</b>
<b>From 6,001 to 100,000</b>	<b>R\$0.005</b>	-
<b>From 100,001 to 500,000</b>	<b>R\$0.004</b>	-
<b>From 500,001 to 1,000,000</b>	<b>R\$0.002</b>	-
<b>From 1,000,001 to 2,000,000</b>	<b>R\$0.001</b>	-
<b>Over 2,000,000 (*)</b>	-	<b>R\$4,941,28</b>

(\*) Cap value

## 2.2.2. Brokerage and Values to Settle Flow – Securities Lending

The messages charged in this service are: imb.525, imb.523 and imb.524. In this service, payment is required per message sent and received in accordance with the table below:

Number of messages	Price per Message	Fixed Price
<b>Up to 500</b>	-	<b>R\$87.84</b>
<b>From 501 to 10,000</b>	<b>R\$0.06</b>	-
<b>From 10,001 to 50,000</b>	<b>R\$0.04</b>	-
<b>From 50,001 to 100,000</b>	<b>R\$0.02</b>	-
<b>From 100,001 to 200,000</b>	<b>R\$0.01</b>	-
<b>Over 200,000</b>	-	<b>R\$4941.28</b>

(\*) Cap value

## 2.3. APIs

### 2.3.1. Equities Fee Details

Its purpose is to provide end clients with the ADTV (Average Daily Trading Volume) and calculated ranges for equity spot market assets. This service is exempt from fees/charges.

### 2.3.2. HFT and Market Maker Incentive Details

Detailed information about tariff incentives applied to the incentive family to those who are registered as High-Frequency Traders and Market

Makers.

Its purpose is to provide final clients with metric and incentives values.

This service is exempt from fees/charges.

#### 1.1.1. LiNe (Trading, Clearing and Rejections)

The consultation of the pre-trade risk limit consumption in the LiNe system is done via iMercado and APIs, serving clients such as fund managers and Proprietary Trading Groups. The service allows monitoring of the utilization of limits on the B3 platform and querying risk metrics, including LiNe Trading, LiNe Clearing, and order rejections."

Currently, this service is exempt from fees and charges.

## 2. GENERAL QUESTIONS

Further information about iMercado is available as follows

Sector/Subject	Telephone	Email
Products – Specialized Service	+55 11 2565-5996	produtoiMercado@b3.com.br
Service Contracting	+55 11 2565-5084	contratacao@b3.com.br
Certification	+55 11 2565-5017	liquidacao.certifica@b3.com.br
Transactions	+55 11 2565-5016	liquidacao.imercado@b3.com.br