

**COMMERCIAL POLICY**

**FIX.SUITE**

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## CHANGE LOG

Date	Version	Description	Responsible area
July 2020	1.0	First draft	VPC
December 2020	1.1	Inclusion of FIX.SUITE Order Entry and adjustments to encompass Decarbonization Credits (CBIO) in TRADER.	VPC
April 2022	1.2	Adding the module Order Entry on screen with FIX.SUITE Order Entry.	VPC

## INTRODUCTION

This Commercial Policy describes the rules and conditions for contracting **FIX.SUITE**, order routing, **MARKET DATA**, and pre-registration trade services through automated connections to the **TRADER** fixed income electronic trading platform.

### 1 ABOUT TRADER

**TRADER** is B3's electronic trading platform for fixed income products. It was developed to provide agility in these transactions by bringing OTC market dynamics to the electronic environment, seeking to ease transactions and increase liquidity.

On the **TRADER** platform, federal government bonds and the following private securities are available for trading: agribusiness receivables certificates (CRA), mortgage-backed securities (CRI), closed-end fund shares (CFF) and Decarbonization Credits (CBIO).

**TRADER** platform provides to the users seven distinct trading modules\*:

1. Voice
2. Screen (cross orders or via brokerage house)
3. Request for Quotes (RfQ)
4. Limit Order Volume Clearing (LOVC)
5. Volume Clearing (VC)
6. Bond Call (Electronic bond auction)

\*The modules of the **TRADER** platform are defined in its respective Manual de Normas da Plataforma Eletrônica, available at [www.b3.com.br](http://www.b3.com.br), Regulation, Regulations and manuals, Trading, CETIP UTVM Segment, Manual de Normas da Plataforma Eletrônica

**TRADER** platform also has an electronic trading screen aimed at front office professionals of participant institutions that have Right to Access B3's OTC Trading Platform.

Meeting the demands from the fixed income market, B3 has created alternatives so that participants with Right to Access B3's OTC Trading Platform are able to obtain maximum value from its electronic trading services, through **FIX.SUITE**.

This document will describe the commercial details of **FIX.SUITE** and its main services.

## 2 **FIX.SUITE**

**FIX.SUITE** is a set of technology services that allows the B3's OTC participants systems to access the **TRADER** platform via TCP/IP automated connections that use Financial Information eXchange (FIX) messaging in its 4.4 version.

In this way, by the provision of FIX sessions, market participants that have the Right to Access B3's OTC Trading Platform can exchange messages with the **TRADER** platform to consume order routing services, receive **MARKET DATA**, voice entry, and execute Requests for Quotes (RFQ).

At present, only trade pre-registration (or Voice entry) and order routing are available for **TRADER** services. At the proper time B3 will inform the market about the evolution of **FIX.SUITE** and the addition of new services.

### 2.1 **PRE-REGISTRATION OR VOICE ENTRY**

The purpose of Voice is to provide the market with timely information about the buying and selling asset transactions (as established in the B3's OTC rules), via trading desk.

### 2.1.1 VOICE MODALITIES

**FIX.SUITE VOICE** offers the market a choice of three types of pre-registrations or voice entry, provided in accordance with each category of institution that has access to the **TRADER** platform, as described below.

Modality	Functionality
<b>Funds Transfer Voice</b>	Allows the manager to enter Voice for the transfer of positions between funds, if there is a standard intermediary registered in the system.
<b>Simple Voice</b>	Allows the participant to enter Voice to confirm its counterparty.
<b>Prime Broker Voice</b> <sup>(1)</sup>	Allows the brokerage house to enter Voice for counterparties that are its clients (intermediation).

Note: (1): functionality in development. Its launch will be duly informed to the market in a specific communication.

### 2.1.2 ORDER ROUTING

**FIX.SUITE** also provides order routing to the **TRADER** platform, which allows the market to automate its processes, promoting greater agility and operating efficiency. Order routing via **FIX.SUITE** sessions is available for the bond electronic auction module (Bond Call module). B3 will inform at the proper time the availability of **FIX.SUITE** for automated interaction with the other modules of the **TRADER** platform.

### 2.1.3 MARKET DATA

Services for receiving **MARKET DATA** from the **TRADER** platform via **FIX.SUITE** will be provided to the market at a future date. Details will be shared with the market via a specific communication.

## 3 TECHNICAL DOCUMENTATION

The technical documentation of the FIX messaging of **FIX.SUITE** and the connectivity rules are available at [www.b3.com.br](http://www.b3.com.br), Solutions, Connectivity, FIX.SUITE.

## 4 CERTIFICATION AND ACCESS TO THE ENVIRONMENT

Information regarding the certification process is available at [www.b3.com.br](http://www.b3.com.br), Solutions, Connectivity, FIX.SUITE, How to certify.

**Important:** Only those applications previously certified by B3 will be authorized to connect to the **FIX.SUITE** production environment.

## 5 PRICE TABLE

The following price table became available as of **July 13, 2020**.

FIX.SUITE				
Service	Activation fee	Monthly value per session	% of Discounts	
			Market maker	Not market maker
Voice TPF	BRL 600.00	BRL 2,500.00	0%	0%
Voice TP	BRL 600.00	BRL 2,500.00	0%	0%
Voice CBIO	BRL 600.00	BRL 2,500.00	0%	0%
Order Entry TPF	BRL 600.00	BRL 2,500.00	100%	0%
Order Entry TP	BRL 600.00	BRL 2,500.00	100%	0%
Order Entry CBIO	BRL 600.00	BRL 2,500.00	100%	0%
Trader Link Spreadsheet	BRL 600.00	BRL 2,500.00	100%	100%

The activation fees for each **FIX.SUITE** session are charged once, upon contracting the service.

Participants in the OTC segment's market maker programs have a 100% discount on sessions dedicated to the instruments in the program in which the participants are certified.

The sessions dedicated to Trader Link Spreadsheet are created in proprietary infrastructure that is scaled for this type of use and which therefore has a 100% discount on the monthly value per session until **June 31, 2023**, extendable at the sole discretion of B3. If B3 detects those sessions dedicated for Trader Link Spreadsheet are being used for other applications, discounts will be removed until the issue has been resolved. If the user does not resolve the issue within the

agreed deadline, B3 reserves the right to block access to these sessions to maintain the integrity of the platform and the security of all the users.

## 6 HOW TO CONTRACT

To have access to the **FIX.SUITE**, institutions must meet the conditions described below.

- Participants that have access to the B3 Extranet, must contract the **FIX.SUITE** services through the CSNET system.
- Participants that do not have access to B3's Extranet must contract via email at [contratacao@b3.com.br](mailto:contratacao@b3.com.br) or telephone on +55 11 2565-5080.
- The contracting participant must sign the Single Agreement for Access to B3's Technology Infrastructure and Technology Systems and Services, a document that governs FIX.SUITE contracting rights and obligations. This document is available at [www.bvmfnet.com.br](http://www.bvmfnet.com.br), menu Serviços > Contrato Único > Minuta Contrato Único. If the institution does not have access to **B3's** Extranet, it must contact Services Contracting by email at [contratacao@b3.com.br](mailto:contratacao@b3.com.br) or by telephone on +55 11 2565-5080.

All participants that wish to access the **FIX.SUITE** must have the Right to Access B3's OTC Trading Platform.

Information about the procedures necessary to obtain the Right to Access B3's OTC Trading Platform is available at [www.b3.com.br](http://www.b3.com.br), Regulation, Regulatory Framework, Regulations and manuals, How it works, Access, OTC B3, Manual de Normas de Direito de Acesso.

B3 reserves the right to limit the hiring of the additional number of sessions per participant, aiming to attend to the largest possible number of participants that still have not hired sessions. These measures shall be adopted temporarily, if necessary, until the **FIX.SUITE** technology infrastructure is adjusted, with a subsequent increase to the number of sessions offered to the participants.



## 7 ANNUAL ADJUSTMENT

The values in Brazilian Reals contained in this Commercial Policy will be adjusted annually every January or in accordance with a specific communication to the market, by the inflation rate measured in the previous year's Extended Consumer Price Index (IPCA/IBGE).

## 8 BILLING

Product use will either be billed monthly by a payment slip issued by **B3** and emailed to the address given by the contracting party, or the existing form of billing for Cetip UTMV Segment participants will remain in place.

## 9 CONTACTS

SUBJECT	EMAIL	TELEPHONE
Institutions' registration	<a href="mailto:cadastro@b3.com.br">cadastro@b3.com.br</a>	+55 11 2565-5070
<b>FIX.SUITE</b> services contracting	<a href="mailto:contratacao@b3.com.br">contratacao@b3.com.br</a>	+55 11 2565-5080
Systems certification	<a href="mailto:tradingcertification@b3.com.br">tradingcertification@b3.com.br</a>	+55 11 2565-5029
Projects and suggestions	<a href="mailto:produtosfront@b3.com.br">produtosfront@b3.com.br</a>	+55 11 2565-5996
Operationalization of the <b>TRADER</b> Platform	<a href="mailto:negociacao@b3.com.br">negociacao@b3.com.br</a>	+55 11 2565-5022
<b>FIX.SUITE</b> functionality and <b>TRADER</b> platform connectivity	<a href="mailto:suporteanegociacao@b3.com.br">suporteanegociacao@b3.com.br</a>	+55 11 2565-5021



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