



FEE STRUCTURE

Market Maker Pilot Program

TABLE OF CONTENTS

1 TABLES	3
2 FEE TRANSITION PERIOD	4

1 TABLES

The tables below are valid for day trade volumes traded between August and November 2023.

1.1 Table 1

Valid for the ticker VIIA3.

Tiers	Share maker %*		Investor's day trade fee rates (BPs)	
	From	To	Non-maker	Maker
1	0.00%	0.25%	2.00	1.40
2	0.25%	0.50%	1.50	1.25
3	0.50%	0.75%	1.20	1.15
4	0.75%	1.00%	1.00	1.00
5	1.00%	2.00%	1.00	0.70
6	2.00%	3.00%	1.00	0.50
7	3.00%	4.00%	1.00	0.40
8	4.00%	5.00%	1.00	0.20
9	Over 5%		1.00	0.00

Non-day trade fee rates = 2 × fee rates, with a 3 BPs cap.

$$* \text{ Share maker \%} = \frac{\text{Investor maker asset volume}}{\text{Total asset volume}}$$

1.2 Table 2

Valid for the tickers ABEV3, NTCO3 e AZUL4.

Tiers	Share maker %*		Investor's day trade fee rates (BPs)	
	From	To	Non-maker	Maker
1	0.00%	0.25%	2.00	1.30
2	0.25%	0.50%	1.50	1.15
3	0.50%	0.75%	1.20	1.00
4	0.75%	1.00%	1.00	0.80
5	1.00%	2.00%	1.00	0.60
6	2.00%	3.00%	1.00	0.40
7	3.00%	4.00%	1.00	0.30
8	4.00%	5.00%	1.00	0.15
9	Over 5%		1.00	0.00

Non-day trade fee rates = 2 × fee rates, with a 3 BPs cap.

$$* \text{ Share maker \%} = \frac{\text{Investor maker asset volume}}{\text{Total asset volume}}$$

1.3 Table 3

Valid for the tickers LREN3, WEGE3.

Tiers	Share maker %*		Investor's day trade fee rates (BPs)	
	From	To	Non-maker	Maker
1	0.00%	0.25%	2.00	1.10
2	0.25%	0.50%	1.50	0.90
3	0.50%	0.75%	1.20	0.75
4	0.75%	1.00%	1.00	0.60
5	1.00%	2.00%	1.00	0.45
6	2.00%	3.00%	1.00	0.30
7	3.00%	4.00%	1.00	0.20
8	4.00%	5.00%	1.00	0.10
9	Over 5%		1.00	0.00

Non-day trade fee rates = 2 × fee rates, with a 3 BPs cap.

* Share maker % = $\frac{\text{Investor maker asset volume}}{\text{Total asset volume}}$

2 FEE TRANSITION PERIOD

As set forth in CL 138/2022-PRE, dated Oct 13, 2022, in the investor's first two months in the program the fee rates will not be linked to performance. A reduction of 75% will be applied to the investor's fee.