

June 27, 2023  
110/2023-PRE

## CIRCULAR LETTER

Listed B3 Participants

Re: **Exemption from fees on structured transactions involving DI1, DAP and FRC for full trading participants (PNPs) and trading participants (PNs)**

B3 announces that it will grant full trading participants (PNPs) and trading participants (PNs) exemption from all fees on DI1, DAP and FRC structured transactions executed in their proprietary accounts for the period established in this Circular Letter.

### 1. Eligibility

This exemption will apply only to full trading participants (PNPs) or trading participants (PNs) who act as investors in the products listed in item 2.

Participants interested in the exemption should signal their interest by requesting the Adherence Agreement from B3 in an email sent to [jurosemoedas@b3.com.br](mailto:jurosemoedas@b3.com.br).

The exemption will begin five business days after the signed Adherence Agreement is returned to B3.

## 2. Fee policy

No fees will be charged on transactions involving the products listed below when executed by PNPs or PNs in the registered account designated in the Adherence Agreement:

- DI1 Forward Rate Agreement Structured Transaction (DIF)
- DI1 Slope Structured Transaction (DII)
- DAP Forward Rate Agreement Structured Transaction (DAF)
- DAP Slope Structured Transaction (DAI)
- FRC Forward Rate Agreement Structured Transaction (FRF)
- FRC Slope Structured Transaction (FRI)

In the case of hedging transactions, exemption will also be granted to PNPs and PNs from all fees on transactions executed in the same trading session involving futures underlying the above products, considering the equivalent expirations and quantities.

The following are eligible for fee exemption when traded for hedging purposes: DI Futures Contract (DI1), US Dollar x IPCA Spread Futures Contract (DAP), and FRA on DI x US Dollar Spread Structured Transactions (FRC).

Futures trades that exceed the equivalent quantity will be subject to payment of exchange and other fees in the subsequent month.

### 3. Duration

This exemption will last six (6) months, from **July 3, 2023, to December 31, 2023.**

Further clarification can be obtained from the Chief Product and Client Officer's term by calling +55 11 2565-5661 or 2565-5830, or by emailing [jurosemoedas@b3.com.br](mailto:jurosemoedas@b3.com.br).

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