

Title

Personal Investments

Number	Version	Publication Date	Type
05.1226	6	16/08/2024	Standard

Coverage

Bradesco Asset Management

Short Description

Rules for securities trading by employees of the Bradesco Asset Management Department.**Latest Changes**

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Latest Changes

Update of the Standard due to the merger of Bradesco Asset Management S.A. DTVM into Banco Bradesco S.A.

1 Objective

The purpose of the Personal Investment Standard (PIS) is to establish rules for trading securities carried out by employees of the Bradesco Asset Management Department ("Bradesco Asset") and other Dependencies of the Bradesco

Organization, in order to avoid conflicts of interest between employees' personal investments and the investments of funds under Bradesco Asset's management.

2 Adherence to the Standard

Adherence to the rules contained in the Personal Investment Standard - PIS occurs through the signing of the respective Term of Adhesion, at the time of hiring or transferring the employee. Updates or changes to the PIS will be forwarded via corporate e-mail to all persons covered by this Standard.

3 Applicability

- Managers, employees and interns, involved with Bradesco Asset's business/activities;
- Employees of the Bradesco Organization who carry out their activities on Bradesco Asset's premises, except employees of the Audit and Inspector General's Office and employees who are dismissed by the Executive Board;
- Own portfolio.

4 Allowed Assets and Trading Conditions

The persons described in item 3 must comply with the following conditions and procedures when trading securities, in addition to those established in Chapter III, according to [the Bradesco Organization's Internal Regulations](#).

a) No need to obtain prior authorization for trading:

- Operations with shares issued by Banco Bradesco S.A., Bradespar S.A., and other issuers, provided that they are among the fifteen (15) share issuers with the largest participation in the Bovespa Index (IBOVESPA) - Theoretical Portfolio.
- Operations in an organized market in which Bradesco Asset is not a person authorized to operate, distribute.
- Operations in which the intermediary does not participate in the distribution of publicly offered securities).

Transactions with quotas of Investment Funds, regulated by CVM (except exclusive funds), listed by the [B]3 Brasil Bolsa Balcão (e.g. ETFs, FII, FICFII and FIDC), LCI, LCA, COE, Tesouro Direto, or other Federal Government Securities. Exempted from the exemption dealt with in this item are the quotas of Real Estate Investment Funds managed by Bradesco Asset, which must be subject to prior approval for trading.

- The rental of shares (BTC) held in the portfolios of related persons, in the donor position, and the scheduled purchases of shares issued by Banco Bradesco S.A. and Bradespar S.A.
- Operations abroad, if the employee is not in possession of privileged information that could be framed as a conflict of interest.
- Operations in the non-organized over-the-counter market, as long as the employee is not in possession of privileged information that can be classified as a conflict of interest.

b)

c) The Theoretical Portfolio with the list of the 15 (fifteen) share issuers with the largest participation in the BOVESPA Index (IBOVESPA) mentioned in the previous item, is effective every four months, from January to April, May to August, and September to December, according to the publication on the [B]3 Brasil Bolsa Balcão website.

d) In the four-month periods in which Banco Bradesco S.A. and/or Bradespar S.A. appear among the fifteen (15) issuers with the largest participation in the index, these company(ies) will be excluded from the list and will be considered the issuers immediately following the fifteenth (15th) place for the purposes of item "a" above.

e) For transactions with securities, not listed in letter "a" of this item, it will be necessary to obtain prior authorization from the Compliance Area.

f) Portfolio managers who wish to invest in investment funds managed by them must notify the Compliance Area.

5 Rules

a) Requests for prior authorization for trading must be sent exclusively by e-mail to the investimentospeessoais@bram.bradesco.com.br address, containing the quantity, the asset intended for trading and the type of operation (purchase

or sale). In addition to the terms of this item, requests for negotiations by employees of the Management and Analysis of Companies must also be submitted to the prior approval of Bradesco Asset's CIO.

- The Compliance Area will respond by e-mail to the requester on up to D+1, authorizing or not the respective operation;
 - The authorizations will be valid for 02 working days, including the date of authorization, and considering the opening hours of the market;
 - Requests from the employees of the Risk Superintendence, responsible for analyzing the requests, must be sent to the e-mail above, with a copy to the hierarchical superior, and it is forbidden for the employee to approve their requests.
- b) Employees of Bradesco Asset or employees of the Bradesco Organization who carry out their activities in the Bradesco Asset Department must make their investments in assets traded on the stock exchange through Ágora Corretora.
- c) It will be mandatory to maintain investments in shares, FII, FICFII and ETF, under the terms of this Rule, for a minimum period of thirty (30) calendar days, counted from the date of the transaction. Investments in shares of Investment Funds listed on [B]3 Brasil Bolsa Balcão and managed by Bradesco Asset must be maintained for a minimum period of ninety (90) calendar days, counted from the date of the transaction.
- d) The Compliance Area may not authorize the sale of a certain asset, due to possible prohibitions, even after the minimum periods for maintaining the investments have elapsed.
- e) Subscription:
- When purchasing rights, the employee must ask for authorization, since they have an expiration date and cannot be sold before the 30 (thirty) calendar days of minimum permanence required, and only their exercise is possible;
 - On the date of the sale of the acquired rights, exercise of the acquired right or purchased on the Stock Exchange, the employee must send an e-mail to

the Risk Superintendence, communicating the operation, for the purpose of controlling the operations carried out in the month.

- f) Persons covered by this Standard may not appear as an attorney-in-fact or issuer of third-party orders.
- g) The new employees of Bradesco Asset, as provided for in item 3, who had accounts in other brokerage firms, must transfer custody of the assets traded on the Stock Exchange to Ágora at the time of hiring.

6 Vedations

- a) Acquire shares whose average daily volume traded in the last three (3) months is less than R\$ 2,000,000 (two million Reais), or financial assets that are part of the Restricted Assets List. The list of financial assets belonging to the List of Restricted Assets is updated and disclosed by the Compliance Area, which is subject to approval by Bradesco Asset's Risk Commission;
- b) Make short sales; rent shares in the borrower position; join the Margin Account product; arbitrage; long&short operations; operations in futures, forwards, options markets; or with any other derivatives admitted to trading on Stock Exchange, Commodities and Futures, in an Over-the-Counter Market, whether fixed or variable income, and participate in an Investment Club outside the scope of Ágora Corretora;
- c) To trade securities during the quiet period of the public offering, in situations in which Bradesco Asset's employees are related to the offering.
- d) It is forbidden for any person who has had access to it to use material information not yet disclosed for the purpose of obtaining an advantage, for themselves or for others, through the trading of shares in organized markets. For the purposes of characterizing the unlawful act, it is presumed that:
 - I - The person who negotiated quotas with relevant information not yet disclosed made use of such information in said negotiation.

7 General Provisions

- a) Situations that conflict with the provisions contained herein or that have not been provided for, or even the need for any exceptions to the respective rules and procedures, must be presented to the Risk Superintendence, which will present its recommendations for approval by Bradesco Asset's Risk Management and Internal Controls Executive Committee.
- b) Employees may exercise any rights granted to them by assets that make up its portfolios, provided that the other conditions contained in this Standard are respected.
- c) Violation of the terms of this document is subject to the applicable disciplinary actions, in accordance with the provisions [of the Bradesco Organization's Internal Regulations](#), the [Corporate Anti-Corruption Rule](#) and the [Code of Sectoral Ethical Conduct for the Bradesco Organization's Financial and Capital Markets Professional](#), regardless of hierarchical level, without prejudice to the applicable legal sanctions. When any act of violation occurs, the employee will be notified of such occurrence. Depending on the severity, the case will be forwarded to the Executive Committee for Risk Management and Internal Controls of Bradesco Asset Management, which will evaluate the appropriate sanctions.
- d) The rules for trading in securities provided for in this Standard apply to the spouses, partners, and minor children of Bradesco Asset employees.

8 Application of Consequences

Consequences will be applied to actions related to the violation of conduct in violation of the [Corporate Consequences Policy](#) and the [Consequences Standard of the Bradesco Organization](#), for example, but not limited to:

Non-tolerated Conducts
Acquiring securities without prior authorization from the Compliance Area, as established in this Standard.

8.1 Form of Application of Consequences/Disciplinary Measures

It will be the responsibility of the administration of the department to which the employee is assigned to apply disciplinary measures immediately, observing the provisions of the item "Types of Consequences/Disciplinary Measures" of the Rules for Consequences of the Bradesco Group.

Department

9993 / Bradesco Asset Management

Representative

Bruno Funchal

We declare this is a free English translation of the Bradesco Asset's Personal Investments Policy, classified as a public document by the Bradesco Organization.