

A grayscale photograph of a swimming pool area. In the foreground, the pool's surface is covered with a grid pattern, likely a tile or mesh. The water reflects the surrounding environment. In the background, there are several palm trees and a modern building with a glass facade. The sky is overcast with clouds. The overall mood is serene and modern.

MRV & CO

PRÉVIA
OPERACIONAL
4T25



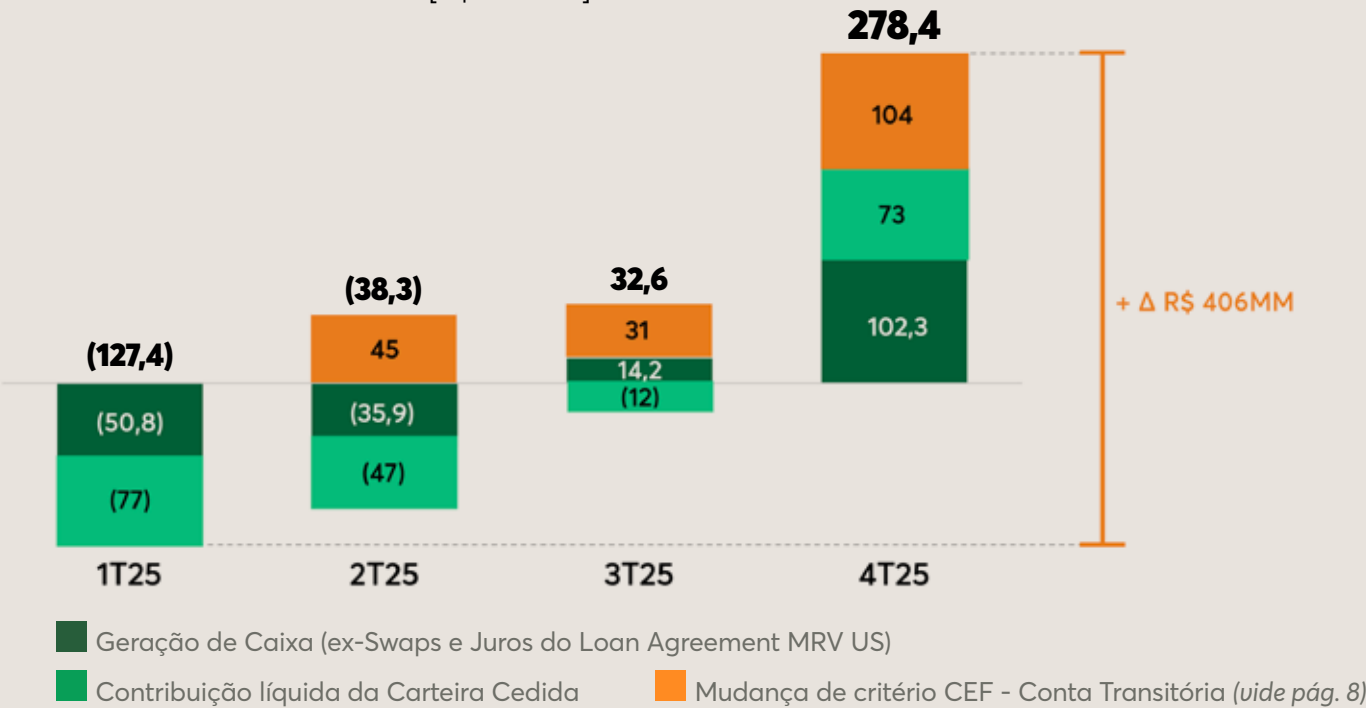
PRÉVIA OPERACIONAL 4T25

Belo Horizonte, 13 de janeiro de 2026.

MRV Engenharia e Participações S.A. (B3: MRVE3), maior construtora residencial da América Latina, anuncia dados preliminares e não auditados de banco de terrenos, lançamentos, vendas contratadas, unidades repassadas, produzidas e geração de caixa do 4º trimestre de 2025.

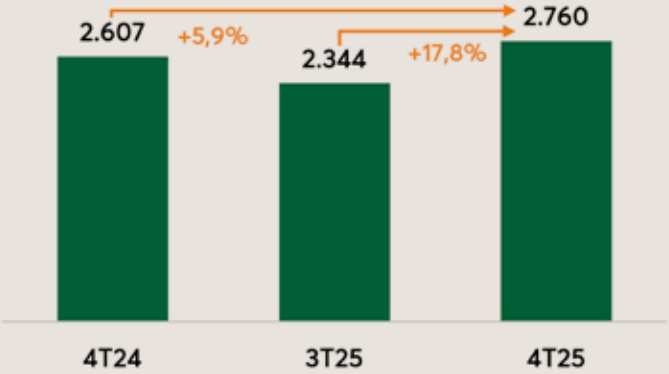
DESTAQUES

GERAÇÃO DE CAIXA AJUSTADA MRV INCORPORAÇÃO [R\$ milhões]

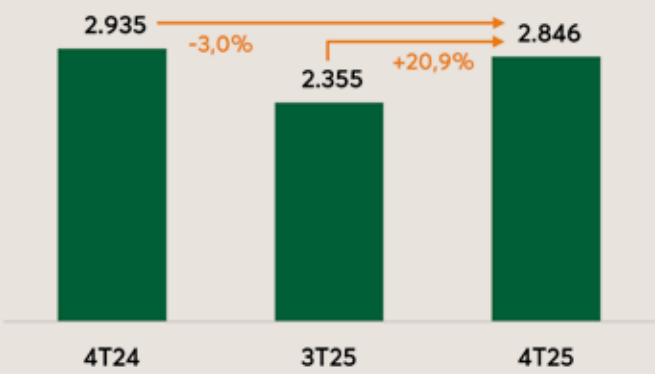


DESTAQUES

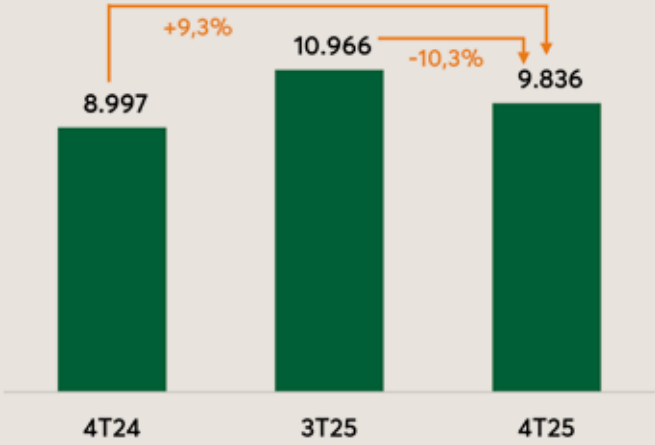
VENDAS LÍQUIDAS
MRV INCORPORAÇÃO
[R\$ milhões] %MRV



LANÇAMENTOS
MRV INCORPORAÇÃO
[R\$ milhões] %MRV

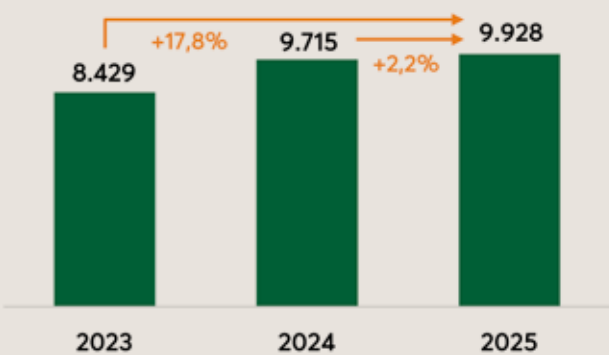


UNIDADES PRODUZIDAS
MRV INCORPORAÇÃO
%MRV

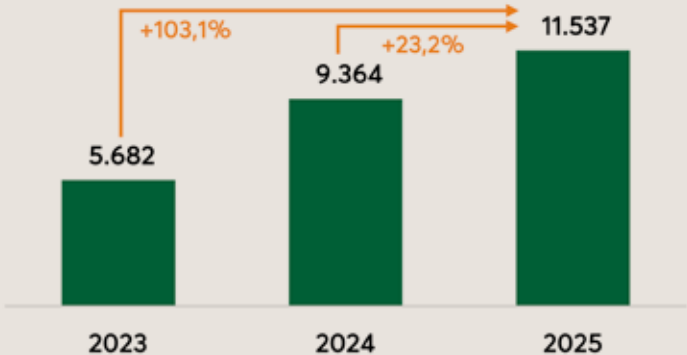


DESTAQUES

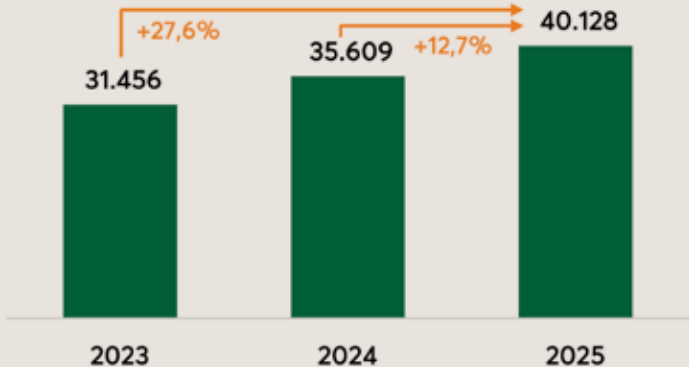
VENDAS LÍQUIDAS
MRV INCORPORAÇÃO
[R\$ milhões] %MRV



LANÇAMENTOS
MRV INCORPORAÇÃO
[R\$ milhões] %MRV



UNIDADES PRODUZIDAS
MRV INCORPORAÇÃO
%MRV



DADOS OPERACIONAIS

DADOS
OPERACIONAIS

MRV INCORPORAÇÃO
[MRV + Sensia]

* Exclui os R\$ 31 milhões referentes aos swaps das dívidas e os juros da dívida corporativa captada para amortização do Loan Agreement da MRV US.
** Geração de caixa ajustada, ex efeitos de cessão de recebíveis.

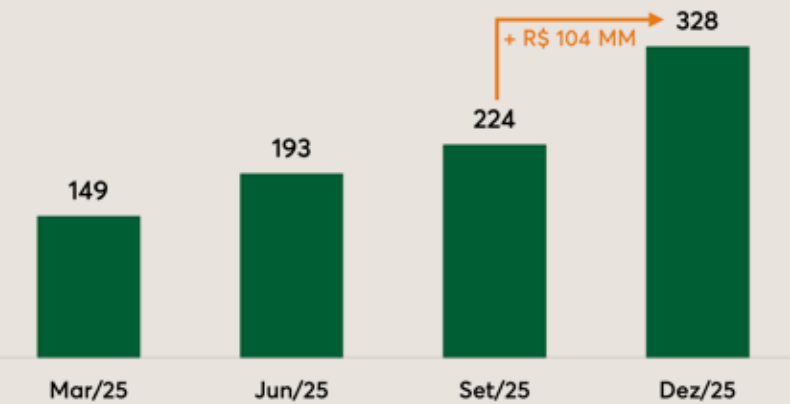
INDICADORES OPERACIONAIS (%MRV)	4T25	3T25	4T24	Var. 4T25 x 3T25	Var. 4T25 x 4T24	2025	2024	Var. 2025 x 2024
LAND BANK								
VGV (R\$ bilhões)	43,0	43,6	44,8	1,4% ↓	3,9% ↓	43,0	44,8	3,9% ↓
LANÇAMENTOS								
TOTAL INCORPORAÇÃO								
VGV (R\$ milhões)	2.846	2.355	2.935	20,9% ↑	3,0% ↓	11.537	9.364	23,2% ↑
Unidades	10.360	8.354	11.695	24,0% ↑	11,4% ↓	41.803	37.816	10,5% ↑
MRV								
VGV (R\$ milhões)	2.846	2.115	2.935	34,6% ↑	3,0% ↓	10.954	9.228	18,7% ↑
Unidades	10.360	7.874	11.695	31,6% ↑	11,4% ↓	40.753	37.592	8,4% ↑
SENSIA								
VGV (R\$ milhões)	-	240	-	-	-	584	136	329,5% ↑
Unidades	-	480	-	-	-	1.050	224	368,5% ↑
VENDAS LÍQUIDAS								
TOTAL INCORPORAÇÃO								
VGV (R\$ milhões)	2.760	2.344	2.607	17,8% ↑	5,9% ↑	9.928	9.715	2,2% ↑
Unidades	10.477	8.765	10.276	19,5% ↑	2,0% ↑	37.542	38.671	2,9% ↓
Ticket Médio (R\$ mil)	263	267	254	1,5% ↓	3,8% ↑	264	251	5,3% ↑
MRV								
VGV (R\$ milhões)	2.622	2.174	2.476	20,6% ↑	5,9% ↑	9.327	9.217	1,2% ↑
Unidades	10.228	8.466	10.042	20,8% ↑	1,9% ↑	36.479	37.822	3,6% ↓
Ticket Médio (R\$ mil)	256	257	247	0,2% ↓	3,9% ↑	256	244	4,9% ↑
SENSIA								
VGV (R\$ milhões)	139	169	131	18,2% ↓	5,8% ↑	601	498	20,7% ↑
Unidades	250	299	235	16,7% ↓	6,3% ↑	1.063	849	25,2% ↑
Ticket Médio (R\$ mil)	555	565	558	1,8% ↓	0,4% ↓	565	586	3,6% ↓
VSO LÍQUIDA								
Lançamento por módulos	24,2%	21,6%	31,9%	2,6 p.p. ↑	7,7 p.p. ↓	53,8%	68,5%	14,7 p.p. ↓
REPASSES								
Unidades	9.865	8.885	8.854	11,0% ↑	11,4% ↑	34.952	33.907	3,1% ↑
VENDAS COM FINANCIAMENTO DIRETO								
Unidades	1.049	962	1.036	9,0% ↑	1,2% ↑	3.574	4.138	13,6% ↓
PRODUÇÃO								
Unidades	9.836	10.966	8.997	10,3% ↓	9,3% ↑	40.128	35.609	12,7% ↑
GERAÇÃO DE CAIXA AJUSTADA (R\$ milhões)*	102,3	14,2	262,6	621,9% ↑	61,1% ↓	29,8	419,1	92,9% ↓
GERAÇÃO DE CAIXA SEM CESSÃO DE CARTEIRA (R\$ milhões)**	174,8	1,9	(10,3)	8985,7% ↑	-	(33,9)	(775,8)	95,6% ↑

GERAÇÃO DE CAIXA

[MRV INCORPORAÇÃO]

VALOR NÃO RECEBIDO DE UNIDADES REPASSADAS: MUDANÇA DE CRITÉRIO CEF

O montante represado na Conta Transitória da CEF, em função da mudança de critério de pagamento (em que o depósito do valor das unidades repassadas só é feito após o registro em cartório), aumentou em R\$ 104 milhões no 4T25, em relação ao trimestre anterior.

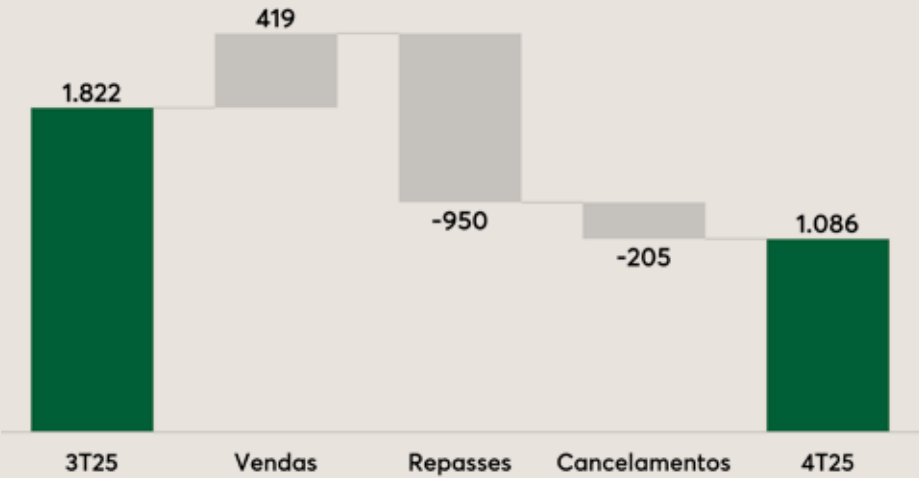


DESCASAMENTO PRODUÇÃO X REPASSE

A margem bruta atual da companhia já garante que a operação gere caixa. O delta entre o volume de unidades produzidas e repasses influencia fortemente a geração de caixa.



REPASSES NÃO EFETIVADOS: CHEQUES REGIONAIS

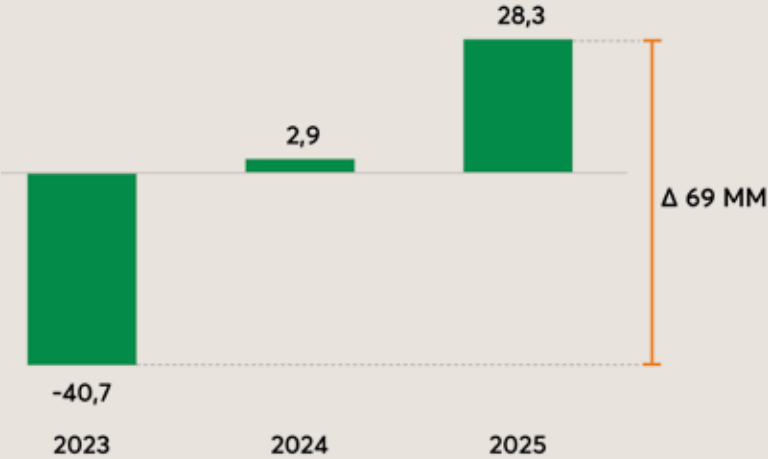


DESTAQUES URBA

GERAÇÃO DE CAIXA

URBA

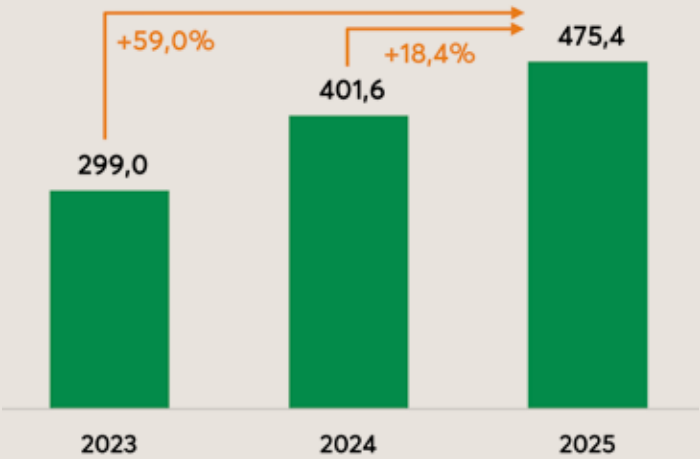
[R\$ milhões]



LANÇAMENTOS

URBA

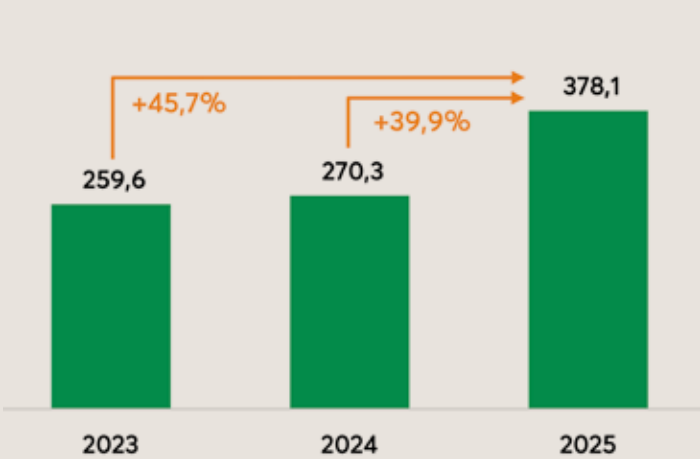
[R\$ milhões] 100%



VENDAS LÍQUIDAS

URBA

[R\$ milhões] 100%



A MRV detém 54,55% da Urba.

Ao longo do ano, a Urba confirmou sua qualidade operacional, após o turnaround feito. A subsidiária alcançou R\$ 28 milhões de geração de caixa no acumulado de 2025, 863% acima do ano anterior.

INDICADORES OPERACIONAIS (100%)	4T25	3T25	4T24	Var. 4T25 x 3T25	Var. 4T25 x 4T24	2025	2024	Var. 2025 x 2024
LAND BANK								
VGV (R\$ bilhões)	5,0	4,9	4,9	0,6% ↑	0,9% ↑	5,0	4,9	0,9% ↑
Unidades	30.582	30.219	34.087	1,2% ↑	10,3% ↓	30.582	34.087	10,3% ↓
Ticket Médio (R\$ mil)	162	163	144	0,6% ↓	12,4% ↑	162	144	12,4% ↑
LANÇAMENTOS								
VGV (R\$ milhões)	126	136	-	7,1% ↓	-	475	402	18,4% ↑
Unidades	433	730	-	40,7% ↓	-	2.419	3.028	20,1% ↓
Ticket Médio (R\$ mil)	291	186	-	56,6% ↑	-	197	133	48,2% ↑
VENDAS LÍQUIDAS								
VGV (R\$ milhões)	63	170	92	63,0% ↓	31,8% ↓	378	270	39,9% ↑
Unidades	402	1.149	889	65,0% ↓	54,8% ↓	2.512	2.178	15,3% ↑
Ticket Médio (R\$ mil)	156	148	104	5,8% ↑	50,8% ↑	151	124	21,3% ↑
GERAÇÃO DE CAIXA (R\$ milhões)	(11,7)	(8,9)	18,6	31,7% ↓	-	28,3	2,9	862,9% ↑

No 4T25, a Luggo concluiu as obras de seus empreendimentos e todos os três já se encontram em processo de locação nas modalidades de Long e Short Stay.

LUGGO
PAMPULHA



118 unidades
Pampulha
Belo Horizonte • MG

LUGGO
SAMAMBAIA



200 unidades
Samambaia do Sul
Brasília • DF

LUGGO
MAUÁ



119 unidades
Centro
Rio de Janeiro • RJ

INDICADORES OPERACIONAIS (%MRV)	4T25	3T25	4T24	Var. 4T25 x 3T25	Var. 4T25 x 4T24	2025	2024	Var. 2025 x 2024
GERAÇÃO DE CAIXA (R\$ milhões)	(18,0)	(20,4)	15,5	11,6% ↑	-	(63,6)	23,4	-

PLANO DE DESINVESTIMENTO RESIA [ATÉ 2026]

PIPELINE RESIA PROJETOS EM LOCAÇÃO

A Resia continua apresentando boa velocidade de locação, indicando que os projetos estarão aptos para venda dentro do planejamento de 2025 e 2026.

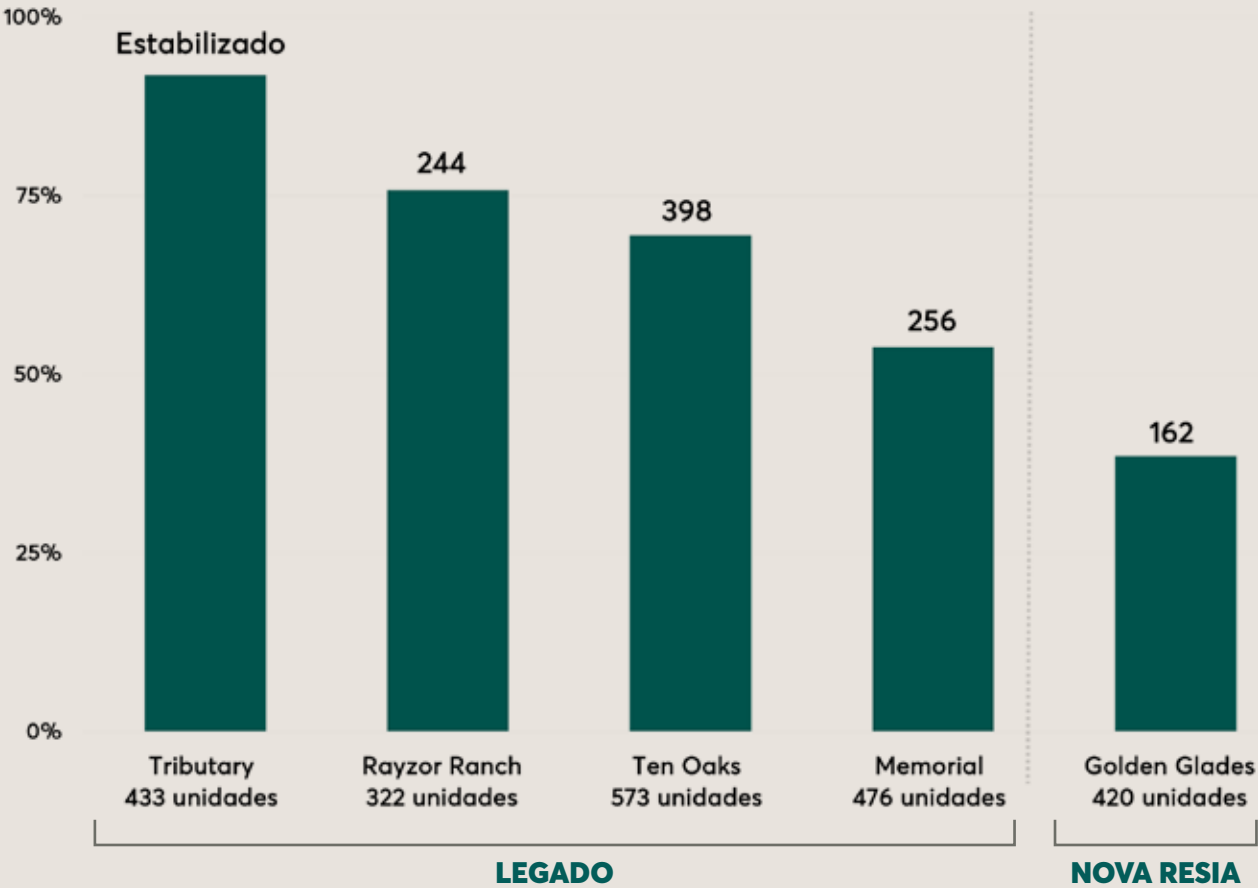
Projeto	% Locação
Tributary	Estabilizado
Rayzor Ranch	76%
Ten Oaks	69%
Memorial	54%
Golden Glades	39%

RESIA
[Operação US]

~US\$ 800 MILHÕES



~US\$ 149 MM JÁ VENDIDOS



Sem vendas de ativos no 4T25, a Resia reportou queima de caixa referente à sua operação, principalmente G&A e Despesas Financeiras.

O plano de desinvestimento e desalavancagem anunciado está em andamento e, já a partir do 1T26, os ativos planejados para venda continuarão a ser liquidados, o que representará uma expressiva geração de caixa.

INDICADORES OPERACIONAIS (%MRV)	4T25	3T25	4T24	Var. 4T25 x 3T25	Var. 4T25 x 4T24	2025	2024	Var. 2025 x 2024
VENDAS								
VGW (US\$ milhões)	-	30	36	-	-	98	147	33,6% ↓
PRODUÇÃO								
Unidades	83	68	121	22,1% ↑	31,6% ↓	299	566	47,1% ↓
Geração de Caixa Holding	(4,0)	27,8	66,6	114,2% ↓	105,9% ↓	73,0	112,0	34,8% ↓
Venda de ativos	-	32,4	75,5	-	-	91,9	157,4	41,6% ↓
G&A	(4,0)	(4,5)	(8,8)	12,6% ↑	55,1% ↑	(18,9)	(45,4)	58,4% ↑
Investimento em Projetos	(21,7)	(24,4)	(52,1)	11,2% ↑	58,4% ↑	(114,0)	(190,1)	40,0% ↑
Investimentos em construção	(8,1)	(9,1)	(37,4)	11,4% ↑	78,4% ↑	(50,6)	(121,8)	58,5% ↑
Novos Projetos	(3,8)	(4,2)	(6,8)	9,2% ↑	43,9% ↑	(21,0)	(38,5)	45,4% ↑
Resultado líquido com gestão de propriedades	0,6	(2,6)	2,5	123,5% ↑	75,3% ↓	(5,5)	4,9	212,8% ↓
Despesa Financeira	(10,4)	(8,5)	(10,4)	22,3% ↓	0,1% ↓	(36,9)	(34,7)	6,3% ↓
GERAÇÃO DE CAIXA RESIA (US\$ milhões)	(25,6)	3,4	14,5	850,2% ↓	276,9% ↓	(41,0)	(78,1)	47,6% ↑
Despesa Financeira (MRV US)	(1,8)	(5,0)	(2,5)	63,8% ↑	28,2% ↑	(4,9)	(9,9)	50,8% ↑
GERAÇÃO DE CAIXA (US\$ milhões)	(27,4)	(1,6)	12,0	1651,9% ↓	329,0% ↓	(45,8)	(88,0)	47,9% ↑

RELAÇÕES COM INVESTIDORES

Ricardo Paixão Pinto Rodrigues

Diretor Executivo de Finanças e Relações com Investidores

Augusto Pinto de Moura Andrade

Diretor de Relações com Investidores

E-mail: ri@mrvc.com.br

Website: ri.mrv.com.br

SOBRE A MRV&CO

A MRV Engenharia e Participações é a maior incorporadora e construtora da América Latina no segmento de Empreendimentos Residenciais Populares, com 46 anos de atuação, presente em 22 estados brasileiros, incluindo o Distrito Federal. Desde o início de 2020 a Companhia atua também nos Estados Unidos por meio da Resia, com presença em 4 macrorregiões. A MRV integra o Novo Mercado da B3 e é negociada com o código MRVE3 e compõe dentre outras a carteira teórica IBOV.

The background image is a grayscale photograph of a swimming pool area. In the foreground, there's a pool with a tiled bottom. To the left, there are lounge chairs and umbrellas. In the background, there are palm trees and a modern building. The overall tone is professional and serene.

MRV & CO

OPERATIONAL
PREVIEW
4Q25



OPERATIONAL PREVIEW

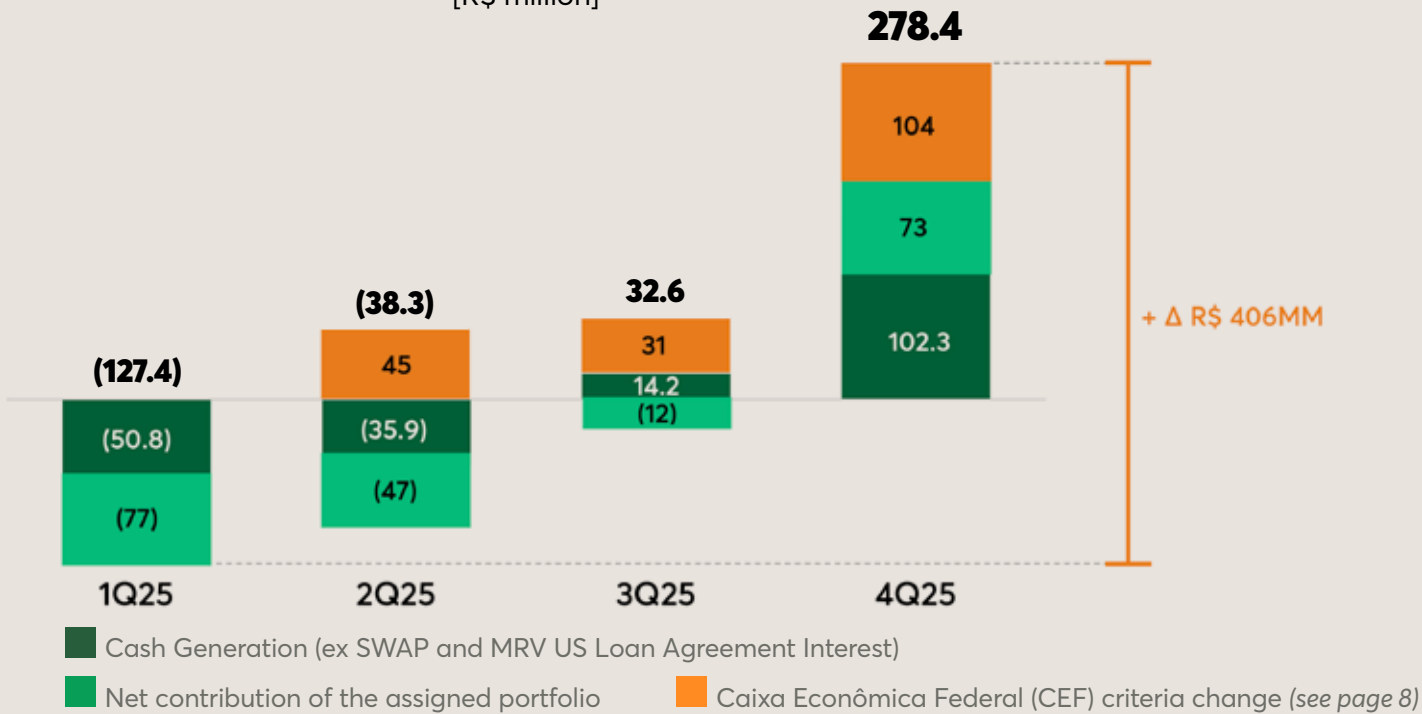
4Q25

Belo Horizonte, January 13th, 2026.

MRV Engenharia e Participações S.A. (B3: MRVE3), the largest homebuilder in Latin America, informs its preliminary and non-audited operational results of Land Bank, Lauches, Pre-Sales, Transfers, Production, and Cash Generation for the fourth quarter of 2025.

HIGHLIGHTS

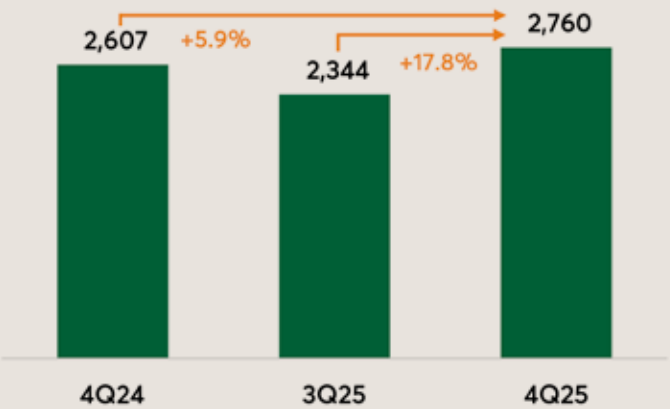
ADJUSTED CASH GENERATION MRV REAL ESTATE DEVELOPMENT [R\$ million]



HIGHLIGHTS

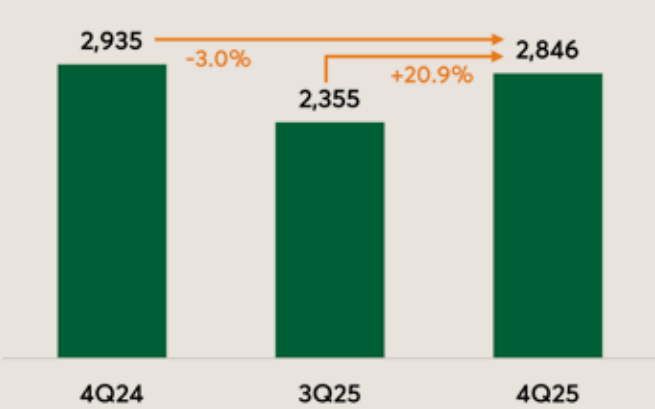
NET PRE SALES

MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



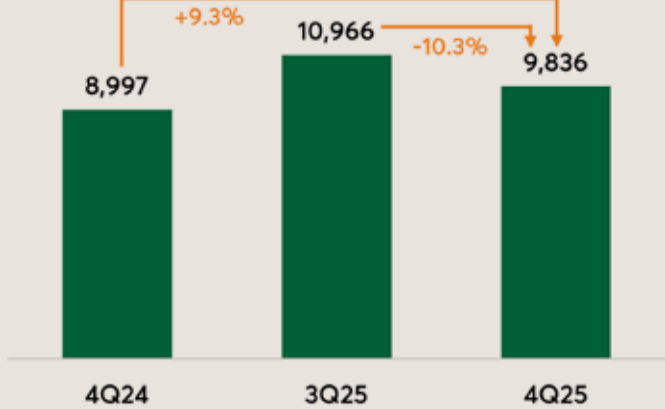
LAUNCHES

MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



BUILT UNITS

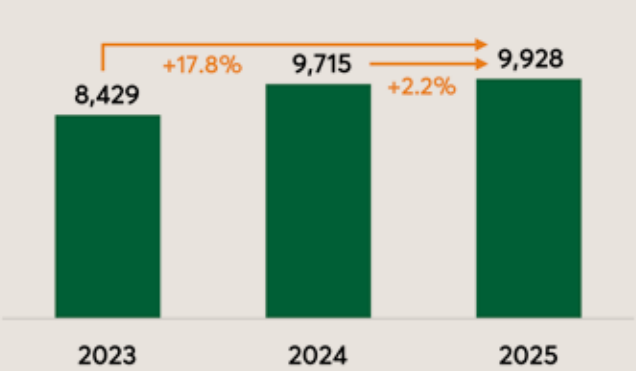
MRV REAL ESTATE DEVELOPMENT
%MRV



HIGHLIGHTS

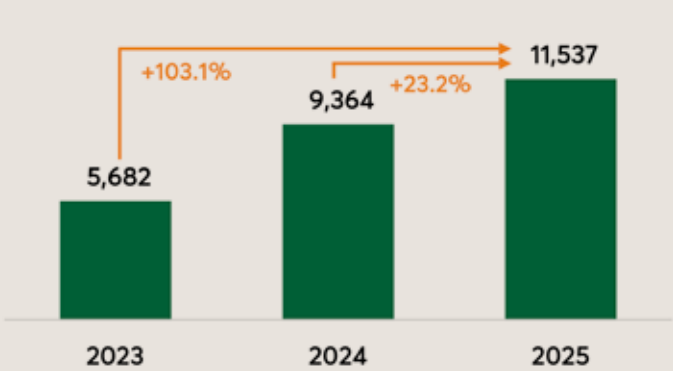
NET PRE SALES

MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



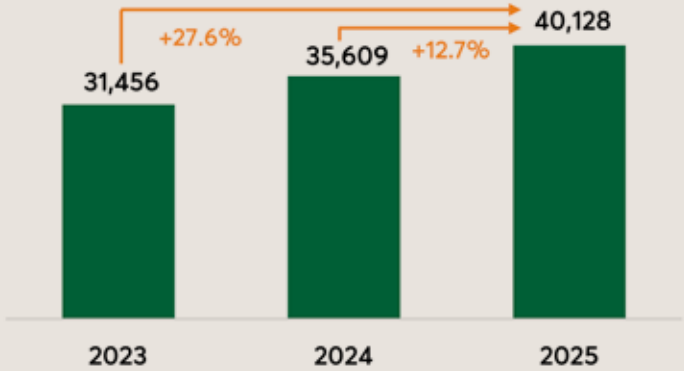
LAUNCHES

MRV REAL ESTATE DEVELOPMENT
[R\$ million] %MRV



BUILT UNITS

MRV REAL ESTATE DEVELOPMENT
%MRV



OPERATIONAL DATA

OPERATIONAL
DATA

MRV REAL ESTATE DEVELOPMENT
[MRV + Sensia]

* Excludes the BRL 31 million related to debt swaps and interest on the corporate debt raised for amortization of the MRV US Loan Agreement.
** Adjusted cash generation excluding the effects of receivables assignment.

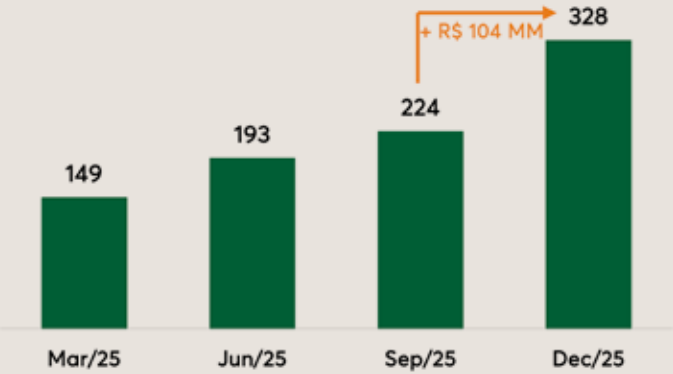
OPERATIONAL INDICATORS (%MRV)	4Q25	3Q25	4Q24	Chg. 4Q25 x 3Q25	Chg. 4Q25 x 4Q24	2025	2024	Chg. 2025 x 2024
LAND BANK								
PSV (R\$ billion)	43.0	43.6	44.8	1.4% ↓	3.9% ↓	43.0	44.8	3.9% ↓
LAUNCHES								
TOTAL REAL ESTATE DEVEL.								
PSV (R\$ million)	2,846	2,355	2,935	20.9% ↑	3.0% ↓	11,537	9,364	23.2% ↑
Units	10,360	8,354	11,695	24.0% ↑	11.4% ↓	41,803	37,816	10.5% ↑
MRV								
PSV (R\$ million)	2,846	2,115	2,935	34.6% ↑	3.0% ↓	10,954	9,228	18.7% ↑
Units	10,360	7,874	11,695	31.6% ↑	11.4% ↓	40,753	37,592	8.4% ↑
SENSIA								
PSV (R\$ million)	-	240	-	-	-	584	136	329.5% ↑
Units	-	480	-	-	-	1,050	224	368.5% ↑
NET PRE-SALES								
TOTAL REAL ESTATE DEVEL.								
PSV (R\$ million)	2,760	2,344	2,607	17.8% ↑	5.9% ↑	9,928	9,715	2.2% ↑
Units	10,477	8,765	10,276	19.5% ↑	2.0% ↑	37,542	38,671	2.9% ↓
Average Price (R\$ thousand)	263	267	254	1.5% ↓	3.8% ↑	264	251	5.3% ↑
MRV								
PSV (R\$ million)	2,622	2,174	2,476	20.6% ↑	5.9% ↑	9,327	9,217	1.2% ↑
Units	10,228	8,466	10,042	20.8% ↑	1.9% ↑	36,479	37,822	3.6% ↓
Average Price (R\$ thousand)	256	257	247	0.2% ↓	3.9% ↑	256	244	4.9% ↑
SENSIA								
PSV (R\$ million)	139	169	131	18.2% ↓	5.8% ↑	601	498	20.7% ↑
Units	250	299	235	16.7% ↓	6.3% ↑	1,063	849	25.2% ↑
Average Price (R\$ thousand)	555	565	558	1.8% ↓	0.4% ↓	565	586	3.6% ↓
NET SOS								
Launches (Module)	24.2%	21.6%	31.9%	2.6 p.p. ↑	7.7 p.p. ↓	53.8%	68.5%	14.7 p.p. ↓
TRANSFERRED UNITS								
Units	9,865	8,885	8,854	11.0% ↑	11.4% ↑	34,952	33,907	3.1% ↑
SALES WITH DIRECT FINANCING								
Units	1,049	962	1,036	9.0% ↑	1.2% ↑	3,574	4,138	13.6% ↓
PRODUCTION								
Units	9,836	10,966	8,997	10.3% ↓	9.3% ↑	40,128	35,609	12.7% ↑
ADJUSTED CASH GENERATION (R\$ million)*	102.3	14.2	262.6	621.9% ↑	61.1% ↓	29.8	419.1	92.9% ↓
CASH GENERATION EX-PORTFOLIO ASSIGNMENT (R\$ million)**	174.8	1.9	(10.3)	8985.7% ↑	-	(33.9)	(775.8)	95.6% ↑

CASH GENERATION

[MRV REAL ESTATE
DEVELOPMENT]

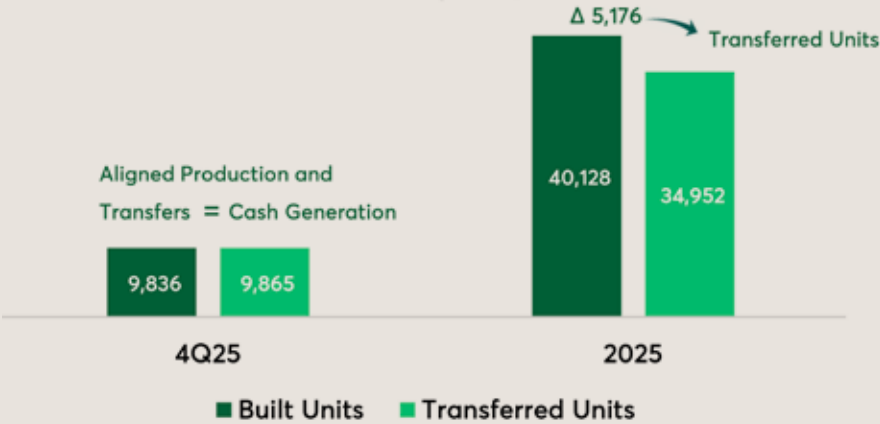
UNRECEIVED AMOUNT FROM TRANSFERRED UNITS: CEF CRITERIA CHANGE

The amount withheld in the CEF Transit Account, due to the change in payment criteria (where the deposit of the value of transferred units is only made after registration at the notary office), increased by BRL 104 million in 4Q25 compared to the previous quarter.



PRODUCTION X TRANSFER GAP

The Company's current gross margin already ensures that the operation generates cash. The delta between the volume of units built and transfers strongly influences cash generation.



NON-PROCESSED TRANSFERS: REGIONAL CHECKS

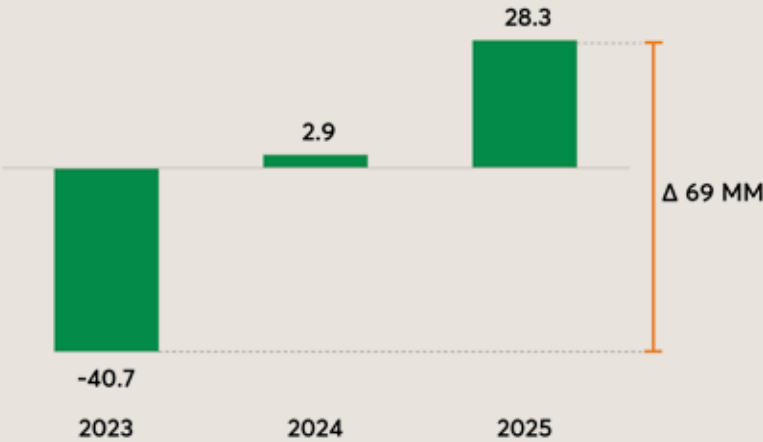


URBA HIGHLIGHTS

CASH GENERATION

URBA

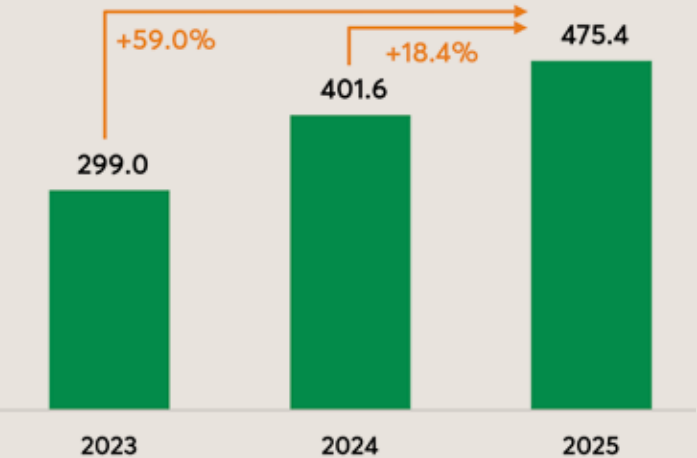
[R\$ million]



LAUNCHES

URBA

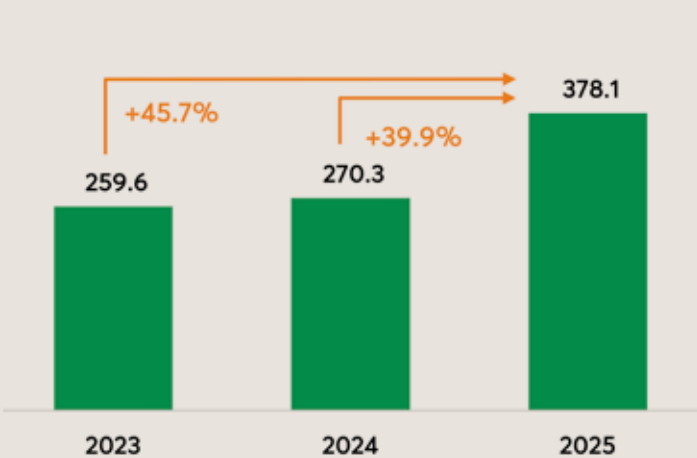
[R\$ million] 100%



NET PRE SALES

URBA

[R\$ million] 100%



A MRV holds 54,55% of Urba.

Throughout the year, Urba confirmed its operational quality following the turnaround. The subsidiary achieved R\$28 million in cash generation in 2025, 863% higher than the previous year.

OPERATIONAL INDICATORS (100%)	4Q25	3Q25	4Q24	Chg. 4Q25 x 3Q25	Chg. 4Q25 x 4Q24	2025	2024	Chg. 2025 x 2024
LAND BANK								
PSV (R\$ billion)	5.0	4.9	4.9	0.6% ↑	0.9% ↑	5.0	4.9	0.9% ↑
Units	30,582	30,219	34,087	1.2% ↑	10.3% ↓	30,582	34,087	10.3% ↓
Average Price (R\$ thousand)	162	163	144	0.6% ↓	12.4% ↑	162	144	12.4% ↑
LAUNCHES								
PSV (R\$ million)	126	136	-	7.1% ↓	-	475	402	18.4% ↑
Units	433	730	-	40.7% ↓	-	2,419	3,028	20.1% ↓
Average Price (R\$ thousand)	291	186	-	56.6% ↑	-	197	133	48.2% ↑
NET PRE-SALES								
PSV (R\$ million)	63	170	92	63.0% ↓	31.8% ↓	378	270	39.9% ↑
Units	402	1,149	889	65.0% ↓	54.8% ↓	2,512	2,178	15.3% ↑
Average Price (R\$ thousand)	156	148	104	5.8% ↑	50.8% ↑	151	124	21.3% ↑
CASH GENERATION (R\$ million)	(11.7)	(8.9)	18.6	31.7% ↓	-	28.3	2.9	862.9% ↑

In 4Q25, Luggo completed the construction of its developments, and all three are already in the leasing process under the Long and Short Stay modalities.

LUGGO
PAMPULHA



118 units
Pampulha
Belo Horizonte • MG

LUGGO
SAMAMBAIA



200 units
Samambaia do Sul
Brasília • DF

LUGGO
MAUÁ



119 units
Downtown area
Rio de Janeiro • RJ

OPERATIONAL INDICATORS (%MRV)	4Q25	3Q25	4Q24	Chg. 4Q25 x 3Q25	Chg. 4Q25 x 4Q24	2025	2024	Chg. 2025 x 2024
CASH GENERATION (R\$ million)	(18.0)	(20.4)	15.5	11.6% ↑	-	(63.6)	23.4	-

RESIA DIVESTMENT PLAN [BY 2026]

PIPELINE RESIA PROJECTS IN THE LEASING PROCESS

Resia continues to demonstrate strong leasing performance, indicating that the projects will be ready for sale as planned in 2025 and 2026.

Project	%Leased
Tributary	Stabilized
Ten Oaks	76%
Rayzor Ranch	69%
Memorial	54%
Golden Glades	39%

RESIA
[US Operation]

~US\$ 800 MILLION



~US\$149 MM ALREADY SOLD



With no asset sales in 4Q25, Resia reported cash burn related to its operations, mainly G&A and financial expenses.

The announced divestment and deleveraging plan is underway, and starting in 1Q26, the assets planned for sale will continue to be liquidated, which will represent significant cash generation.

OPERATIONAL INDICATORS (%MRV)	4Q25	3Q25	4Q24	Chg. 4Q25 x 3Q25	Chg. 4Q25 x 4Q24	2025	2024	Chg. 2025 x 2024
PRE-SALES								
PSV (US\$ million)	-	30	36	-	-	98	147	33.6% ↓
PRODUCTION								
Units	83	68	121	22.1% ↑	31.6% ↓	299	566	47.1% ↓
Holding Cash Generation	(4.0)	27.8	66.6	114.2% ↓	105.9% ↓	73.0	112.0	34.8% ↓
Asset sales	-	32.4	75.5	-	-	91.9	157.4	41.6% ↓
G&A	(4.0)	(4.5)	(8.8)	12.6% ↑	55.1% ↑	(18.9)	(45.4)	58.4% ↑
Investment in Projects	(21.7)	(24.4)	(52.1)	11.2% ↑	58.4% ↑	(114.0)	(190.1)	40.0% ↑
Construction Investment	(8.1)	(9.1)	(37.4)	11.4% ↑	78.4% ↑	(50.6)	(121.8)	58.5% ↑
New Projects	(3.8)	(4.2)	(6.8)	9.2% ↑	43.9% ↑	(21.0)	(38.5)	45.4% ↑
Net Result from Property Management	0.6	(2.6)	2.5	123.5% ↑	75.3% ↓	(5.5)	4.9	212.8% ↓
Financial Expense	(10.4)	(8.5)	(10.4)	22.3% ↓	0.1% ↓	(36.9)	(34.7)	6.3% ↓
RESIA CASH GENERATION (US\$ million)	(25.6)	3.4	14.5	850.2% ↓	276.9% ↓	(41.0)	(78.1)	47.6% ↑
Financial Expense (MRV US)	(1.8)	(5.0)	(2.5)	63.8% ↑	28.2% ↑	(4.9)	(9.9)	50.8% ↑
TOTAL CASH GENERATION (US\$ million)	(27.4)	(1.6)	12.0	1651.9% ↓	329.0% ↓	(45.8)	(88.0)	47.9% ↑

INVESTOR RELATIONS

Ricardo Paixão Pinto Rodrigues

Chief Financial and Investor Relations Officer

Augusto Pinto de Moura Andrade

Investor Relations Director

E-mail: ri@mrvc.com.br

Website: ri.mrv.com.br

ABOUT MRV&CO

MRV Engenharia e Participações S.A. is the largest Brazilian real estate developer and homebuilder in the lower-income segment, with 46 years of experience, active in 22 Brazilian states including the Federal District. Since the beginning of 2020, the company also operates in the United States through Resia, with presence in 4 macro-regions. MRV is listed on the Novo Mercado - B3 under the ticker MRVE3 and is included, among others, in the theoretical portfolio IBOV.