FORM X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

Part II 11

(Read instructions before preparing Form)

This report is being filed by a/an:

1) Broker-dealer not registered as an SBSD or MSBSP (stand-alone broker-dealer)		12000
2) Broker-dealer registered as an SBSD (broker-dealer SBSD)	X	12001
3) Broker-dealer registered as an MSBSP (broker-dealer MSBSP)		12002
4) SBSD without a prudential regulator and not registered as a broker-dealer (stand-alone SBSD)		12003
5) MSBSP without a prudential regulator and not registered as a broker-dealer (stand-alone MSBSP)		12004
Check here if respondent is an OTC derivatives dealer		12005

This report is being filed by a: Firm authorized to use models [ ] 12006 U.S. person [X] 12007 Non-U.S. person [ ] 12008

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a) [X] 16 2) Rule 17a-5(b) [ ] 17 3) Special request by DEA or the Commission [ ] 19

4) Rule 18a-7 [ ] 99 5) Other (explain: _____) [ ] 26

NAME OF REPORTING ENTITY
XP INVESTMENTS US LLC 13

SEC FILE NO.
68817 14

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)
55 WEST 46TH STREET 30TH FLOOR 20
(No. and Street)

FIRM ID NO.
156691 15

NEW YORK 21 (City) NY 22 (State/Province) 10036 23 (Zip Code)

FOR PERIOD BEGINNING (MM/DD/YY)
04/01/2026 24

US 12009 (Country)

AND ENDING (MM/DD/YY)
06/30/2026 25

NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT
STEVEN SINGER 30

EMAIL ADDRESS
ssinger@mavenstrategic.com 12010

(AREA CODE) TELEPHONE NO.
(561) 784-8922 31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT: OFFICIAL USE

32 _____ 33
34 _____ 35
36 _____ 37
38 _____ 39

Is this report consolidated or unconsolidated? Consolidated [ ] 198 Unconsolidated [X] 199

Does respondent carry its own customer or security-based swap customer accounts? YES [ ] 40 NO [X] 41

Check here if respondent is filing an audited report [ ] 42

EXECUTION: The registrant submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements, and schedules remain true, correct and complete as previously submitted.

Dated the 24 Day of July, 2026 Electronically submitted through WinJammer

Signatures of:

1) Steven Singer,
Principal Executive Officer or Comparable Officer

2)
Principal Financial Officer or Comparable Officer

3)
Principal Operations Officer or Comparable Officer

Names of:

_____ 12011
Principal Executive Officer or Comparable Officer

_____ 12012
Principal Financial Officer or Comparable Officer

_____ 12013
Principal Operations Officer or Comparable Officer

ATTENTION: Intentional misstatements and/or omissions of facts constitute federal criminal violations. (See 18 U.S.C. 1001 and 15 U

Name of Firm: XP INVESTMENTS US LLC

As of: 06/30/2026

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid 0MB control number.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF FINANCIAL CONDITION

As of (MMDDYY)		99
SEC FILE NO.	68817	98
	Consolidated	198
	Unconsolidated X	199

ASSETS

	Allowable		Non-Allowable		Total	
1. Cash	$ 3,591,176	200	$ 0	12014	$ 3,591,176	750
2. Cash segregated in compliance with federal and other regulations	89,187	210			89,187	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a	0	220				
2. Other	0	230			0	770
B. Securities borrowed:						
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a	0	240				
2. Other	0	250			0	780
C. Omnibus accounts:						
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a	0	260				
2. Other	0	270			0	790
D. Clearing organizations:						
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a, or the CEA	0	280				
2. Other	74,266,138	290			74,266,138	800
E. Other	9,174,941	300	$ 5,860,896	550	15,035,837	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	0	310				
2. Partly secured accounts	0	320	0	560		
3. Unsecured accounts			0	570		
B. Commodity accounts	0	330	0	580		
C. Allowance for doubtful accounts	0	335	0	590	0	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	0	340				
B. Partly secured and unsecured accounts	0	350	0	600	0	830
6. Excess cash collateral pledged on derivative transactions	0	12015	0	12016	0	12017
7. Securities purchased under agreements to resell	0	360	0	605	0	840
8. Trade date receivable	0	292			0	802
9. Total net securities, commodities, and swaps positions	78,290,220	12019	336,625	12022	78,626,845	12024

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF FINANCIAL CONDITION

ASSETS

	Allowable		Non-Allowable		Total	
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:						
A. Exempted securities $0 [150]						
B. Other $0 [160]	0	460	0	630	0	880
11. Secured demand notes - market value of collateral:						
A. Exempted securities $0 [170]						
B. Other $0 [180]	0	470	0	640	0	890
12. Memberships in exchanges:						
A. Owned, at market value $0 [190]						
B. Owned at cost			0	650		
C. Contributed for use of company, at market value			0	660	0	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	0	480	361,053	670	361,053	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost (net of accumulated depreciation and amortization)	12,694,973	490	6,965,867	680	19,660,840	920
15. Other Assets:						
A. Dividends and interest receivable	1,700,699	500	0	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	0	710		
D. Miscellaneous	0	530	7,629,116	720		
E. Collateral accepted under ASC 860	0	536				
F. SPE Assets	0	537			9,329,815	930
16. TOTAL ASSETS	$ 179,807,334	540	$ 21,153,557	740	$ 200,960,891	940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities *		Non-A.I. Liabilities *		Total	
17. Bank loans payable:						
A. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	$ 0	1030	$ 0	1240	$ 0	1460
B. Other	0	1040	0	1250	0	1470
18. Securities sold under repurchase agreements			0	1260	0	1480
19. Payable to brokers or dealers and clearing organizations:						
A. Failed to receive:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1050	0	1270	0	1490
2. Other	0	1060	0	1280	0	1500
B. Securities loaned:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1070			0	1510
2. Other	0	1080	0	1290	0	1520
C. Omnibus accounts:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1090			0	1530
2. Other	0	1095	0	1300	0	1540
D. Clearing organizations:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1100			0	1550
2. Other	0	1105	0	1310	0	1560
E. Other	2,451,217	1110	0	1320	2,451,217	1570
20. Payable to customers:						
A. Securities accounts - including free credits of $0 [950]	0	1120			0	1580
B. Commodities accounts	0	1130	0	1330	0	1590
21. Payable to non customers:						
A. Securities accounts	0	1140	0	1340	0	1600
B. Commodities accounts	0	1150	0	1350	0	1610
22. Excess cash collateral received on derivative transactions	0.00	12025	0.00	12026	0.00	12027
23. Trade date payable	0.00	12031	0.00	12037	0.00	1562
24. Total net securities, commodities, and swaps positions	0.00	12032	38,942,692.00	12038	38,942,692.00	12044
25. Accounts payable and accrued liabilities and expenses:						
A. Drafts payable	0	1160			0	1630
B. Accounts payable	802,253	1170			802,253	1640
C. Income taxes payable	0	1180			0	1650
D. Deferred income taxes			0	1370	0	1660
E. Accrued expenses and other liabilities	21,518,676	1190			21,518,676	1670
F. Other	1,342,867	1200	12,694,973	1380	14,037,840	1680
G. Obligation to return securities	0.00	12033	0	1386	0	1686
H. SPE Liabilities	0.00	12045	0	1387	0	1687

* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

Liabilities	**A.I. Liabilities ***		**Non A.I. Liabilities ***		**Total**	
26. Notes and mortgages payable:						
A. Unsecured	$ 0	1210			$ 0	1690
B. Secured	0	1211	$ 0	1390	0	1700
27. Liabilities subordinated to claims of general creditors:						
A. Cash borrowings			0	1400	0	1710
1. from outsiders $0 [970]						
2. Includes equity subordination(Rule 15c3-1(d)) or Rule 18a-1(g)) of $0 [980]						
B. Securities borrowings, at market value			0	1410	0	1720
1. from outsiders $0 [990]						
C. Pursuant to secured demand note collateral agreements			0	1420	0	1730
1. from outsiders $0 [1000]						
2. Includes equity subordination(Rule 15c3-1(d)) or Rule 18a-1(g)) of $0 [1010]						
D. Exchange memberships contributed for use of company, at market value			0	1430	0	1740
E. Accounts and other borrowings not qualified for net capital purposes	0	1220	0	1440	0	1750
28. TOTAL LIABILITIES	$ 26,115,013	1230	$ 51,637,665	1450	$ 77,752,678	1760
Ownership Equity						
29. Sole proprietorship					$ 0	1770
30. Partnership and limited liability company - including limited partners/members	$ 0	1020			$ 123,208,213	1780
31. Corporation:						
A. Preferred stock			0	1791		
B. Common stock			0	1792		
C. Additional paid-in capital			0	1793		
D. Retained earnings			0	1794		
E. Accumulated other comprehensive income			0.00	1797		
F. Total					0	1795
G. Less capital stock in treasury					0	1796
32. TOTAL OWNERSHIP EQUITY (sum of Line Items 1770, 1780, 1795, 1796)					$ 123,208,213	1800
33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800)					$ 200,960,891	1810

* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

COMPUTATION OF NET CAPITAL (FILER AUTHORIZED TO USE MODELS)

PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

COMPUTATION OF NET CAPITAL

1. Total ownership equity from item 1800				$ 0	3480
2. Deduct ownership equity not allowable for net capital				0	3490
3. Total ownership equity qualified for net capital				0	3500
4. Add:					
A. Liabilities subordinated to claims of creditors allowable in computation of net capital				0	3520
B. Other (deductions) or allowable credits (list)				0	3525
5. Total capital and allowable subordinated liabilities				$ 0	3530
6. Deductions and/or charges:					
A. Total non-allowable assets from Statement of Financial Condition			$ 0	3540	
1. Additional charges for customers' and non-customers' security accounts			$ 0	3550	
2. Additional charges for customers' and non-customers' commodity accounts			0	3560	
3. Additional charges for customers' and non-customers' security-based swap accounts			0	12047	
4. Additional charges for customers' and non-customers' swap accounts			0	12048	
B. Aged fail-to-deliver			0	3570	
1. Number of items	0	3450			
C. Aged short security differences - less reserve of	$ 0	3460	0	3580	
number of items	0	3470			
D. Secured demand note deficiency			0	3590	
E. Commodity futures contracts and spot commodities - proprietary capital charges			0	3600	
F. Other deductions and/or charges			0	3610	
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)			0	3615	
H. Total deductions and/or charges (sum of Lines 6A-6G)				0	3620
7. Other additions and/or allowable credits (list)				0	3630
8. Tentative net capital				$ 0	3640
9. Market risk exposure-for VaR firms (sum of Lines 9E, 9F, 9G, and 9H)				0	3677
A. Total value at risk (sum of Lines 9A1-9A5)			0	3634	
Value at risk components					
1. Fixed income VaR	0	3636			
2. Currency VaR	0	3637			
3. Commodities VaR	0	3638			
4. Equities VaR	0	3639			
5. Credit derivatives VaR	0	3641			
B. Diversification benefit			0	3642	
C. Total diversified VaR (sum of Lines 9A and 9B)			0	3643	
D. Multiplication factor			0.00	3645	
E. Subtotal (Line 9C multiplied by Line 9D)			0	3655	
F. Deduction for specific risk, unless included in Lnes 9A-9E above			0	3646	

Name of Firm: _____

As of: _____

COMPUTATION OF NET CAPITAL (FILER AUTHORIZED TO USE MODELS)
PART II

BROKER OR DEALER: XP INVESTMENTS US LLC as of: 06/30/2026

COMPUTATION OF NET CAPITAL

G. Risk deduction using scenario analysis (sum of Lines 9G1-9G5)		0	3647
1. Fixed income	0 3648		
2. Currency	0 3649		
3. Commodities	0 3651		
4. Equities	0 3652		
5. Credit derivatives	0 3653		
H. Residual marketable securities (see Rule 15c3-1(c)(2)(vi) or 18a-1 (c)(1)(vii), as applicable)		0	3665
10. Market risk exposure - for Basel 2.5 firms (sum of Lines 10E, 10H, 10I, 10J, 10K, 10L, 10N, and 10O)			0 12776
A. Total value at risk (sum of Lines 10A1-10A5)		0	12762
Value at risk components			
1. Fixed income VaR	0 12758		
2. Currency VaR	0 12759		
3. Commodities VaR	0 12760		
4. Equities VaR	0 12761		
5. Credit derivatives VaR	0 12029		
B. Diversification benefit		0	12763
C. Total diversified VaR (sum of Line 10A and 10B)		0	12030
D. Multiplication factor		0.00	12764
E. Subtotal (Line 10C is multiplied by Line 10D)		0.00	12765
F. Total stressed VaR (SVaR)		0	12766
G. Multiplication factor		0.00	12767
H. Subtotal (Line 10F multiplied by Line 10G)		0	12768
I. Incremental risk charge (IRC)		0	12769
J. Comprehensive risk measure (CRM)		0	12770
K. Specific risk - standard specific market risk (SSMR)		0	12771
L. Specific risk - securitization (SFA / SSFA)		0	12772
M. Alternative method for equities under Appendix A to Rule 15c3-1 or Rule 18a-1a, as applicable		0	12773
N. Residual positions		0	12774
O. Other		0	12775
11. Credit risk exposure for certain counterparties (see Appendix E to Rule 15c3-1 or Rule 18a-1(e)(2), as applicable)			
A. Counterparty exposure charge (add Lnes 11A1 and 11A2)			0 3676
1. Net replacement value default, bankruptcy		0	12049
2. Credit equivalent amount exposure to the counterparty multiplied by the credit-risk weight of the counterparty multiplied by 8%		0	12050
B. Concentration charge			0 3659
1. Credit risk weight ≤ 20%		0	3656
2. Credit risk weight > 20% and ≤ 50%		0	3657
3. Credit risk weight > 50%		0	3658
C. Portfolio concentration charge			0 3678
12. Total credit risk exposure (add Lines11A, 11B and 11C)			0 3688
13. Net capital(for VaR finns, subtract Lines 9 and 12 from Line 8)(for Basel 2.5 firms, subtract Lines 10 and 12 from Line 8)			0 3750

Name of Firm: _____

As of: _____

COMPUTATION OF NET CAPITAL (FILER NOT AUTHORIZED TO USE MODELS)

PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

COMPUTATION OF NET CAPITAL

1. Total ownership equity from item 1800				$ 123,208,213.00	3480
2. Deduct ownership equity not allowable for net capital				0	3490
3. Total ownership equity qualified for net capital				123,208,213	3500
4. Add:					
A. Liabilities subordinated to clams of creditors allowable in computation of net capital				0	3520
B. Other (deductions) or allowable credits (list)				13,744,060	3525
5. Total capital and allowable subordinated liabilities				$ 136,952,273	3530
6. Deductions and/or charges					
A. Total non-allowable assets from Statement of Financial Condition			21,153,557	3540	
1. Additional charges for customers' and non-customers' security accounts			0	3550	
2. Additional charges for customers' and non-customers' commodity accounts			0	3560	
3. Additional charges for customers' and non-customers' security-based swap accounts			0	12051	
4. Additional charges for customers' and non-customers' swap accounts			0	12052	
B. Aged fail-to-deliver			0	3570	
1. Number of items	0	3450			
C. Aged short security differences-less reserve of	0	3460	0	3580	
1. Number of items	0	3470			
D. Secured demand note deficiency			0	3590	
E. Commodity futures contracts and spot commodities - proprietary capital charges			0	3600	
F. Other deductions and/or charges			5,235	3610	
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)			0	3615	
H. Total deductions and/or charges				(21,158,792)	3620
7. Other additions and/or allowable credits				0	3630
8. Tentative net capital (net capital before haircuts)				$ 115,793,481	3640
9. Haircuts on securities other than security-based swaps					
A. Contractual securities commitments			0	3660	
B. Subordinated securities borrowings			0	3670	
C. Trading and investment securities					
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments			0	3680	
2. U.S. and Canadian government obligations			98	3690	
3. State and municipal government obligations			0	3700	
4. Corporate obligations			12,166,063	3710	
5. Stocks and warrants			0	3720	
6. Options			0	3730	
7. Arbitrage			0	3732	
8. Risk-based haircuts computed under 17 CFR 240.15c3-1a or 17 CFR 240.18a-1a			0	12028	
9. Other securities			1,206,489	3734	
D. Undue concentration			92,312	3650	
E. Other (List _____)			0	3736	
10. Haircuts on security-based swaps			0	12053	
11. Haircuts on swaps			166,906	12054	
12. Total haircuts (sum of Lnes 9A-9E, 10, and 11)				(13,631,868)	3740
13. Net capital (Line 8 minus Line 12)				$ 102,161,613	3750

Name of Firm: _____

As of: _____

FOCUS Report Part II

COMPUTATION OF MINIMUM REGULATORY CAPITAL REQUIREMENTS

Items on this page to be reported by a: Stand-Alone Broker-Dealer; Broker-Dealer SBSD (other than OTC Derivatives Dealer); Broker-Dealer MSBSP

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital		$ 0	3640
2. Minimum tentative net capital requirement		$ 0	12055
3. Excess tentative net capital (difference between Lines 1 and 2)		$ 0	12056
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2		$ 0	12057

Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement			
A. 6 2/3% of total aggregate indebtedness (Line Item 3840)		$ 20,000,000	3756
B. 2% of aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3		$ 0	3870
i. Minimum CFTC net capital requirement (if applicable)	$ 20,000,000 7490		
C. Percentage of risk margin amount computed under 17 CFR 240.15c3-1 (a)(7)(i) or (a)(10)		$ 0	12058
D. For broker-dealers engaged in reverse repurchase agreements, 10% of the amounts in 17 CFR 240.15c3-1(a)(9)(i)-(iii)		$ 0	12059
E. Minimum ratio requirement (sum of Lines 5A, 5B, 5C, and/or 5D, as applicable)		$ 20,000,000	12060
6. Fixed-dollar minimum net capital requirement		$ 0	3880
7. Minimum net capital requirement (greater of Lines 5E and 6)		$ 20,000,000	3760
8. Excess net capital (Item 3750 minus Item 3760)		$ 82,161,613	3910
9. Net capital and tentative net capital in relation to early warning thresholds			
A. Net capital in excess of 120% of minimum net capital requirement reported on Line 7		$ 78,161,613	12061
B. Net capital in excess of 5% of combined aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule15c3-3		$ 102,161,613	3920

Computation of Aggregate Indebtedness (If Applicable)

10. Total aggregate indebtedness liabilities from Statement of Financial Condition (Item 1230)		$ 26,115,013	3790
11. Add:			
A. Drafts for immediate credit	$ 0 3800		
B. Market value of securities borrowed for which no equivalent value is paid or credited	$ 0 3810		
C. Other unrecorded amounts (list)	$ 0 3820		
D. Total additions (sum of Line Items 3800, 3810, and 3820)		$ 0	3830
12. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (see Rule 15c3-1(c)(1)(vii))		$ 0	3838
13. Total aggregate indebtedness (sum of Line Items 3790 and 3830)		$ 26,115,013	3840
14. Percentage of aggregate indebtedness to net capital (Item 3840 divided by Item 3750)		% 0	3850
15. Percentage of aggregate indebtedness to net capital *after* anticipated capital withdrawals (Item 3840 divided by Item 3750 less Item 4880)		% 0	3853

Calculation of Other Ratios

16. Percentage of net capital to aggregate debits (Item 3750 divided by Item 4470)		% 0	3851
17. Percentage of net capital, *after* anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)		% 0	3854
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)		% 0	3860
19. Options deductions/net capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6) and (c)(2)(x) divided by net capital		$ 0	3852

Name of Firm: _____

As of: _____

COMPUTATION OF MINIMUM REGULATORY CAPITAL REQUIREMENTS

Items on this page to be reported by a: Stand-Alone SBSD
SBSD registered as an OTC Derivatives Dealer

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital	$ 0	3640
2. Fixed-dollar minimum tentative net capital requirement	$ 0	12062
3. Excess tentative net capital (difference between Lines 1 and 2)	$ 0	12063
4. Tentative net capital in excess of 120% of minimum tentative net capital requirements reported on Line 2	$ 0	12064

Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement - Percentage of risk margin amount computed under 17 CFR 240.18a-1(a)(1)	$ 0	12065
6. Fixed-dollar minimum net capital requirement	$ 0	3880
7. Minimum net capital requirement (greater of Lines 5 and 6)	$ 0	3760
8. Excess net capital (Item 3750 minus Item 3760)	$ 0	3910
9. Net capital in excess of 120% of minimum net capital requirement reported on Line 7 (Line Item 3750 - [Line Item 3760 x 120%])	$ 0	12066

Name of Firm: _____

As of: _____

FOCUS Report Part II

COMPUTATION OF TANGIBLE NET WORTH

Items on this page to be reported by a: Stand-Alone MSBSP

Firm Name: XP INVESTMENTS US LLC **as of:** 06/30/2026

1.	Total ownership equity from Item 1800	0	1800
2.	Goodwill and other intangible assets	0	12067
3.	Tangible net worth (Line 1 minus Line 2)	0	12068

PART II-FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

BROKER OR DEALER:
XP INVESTMENTS US LLC

STATEMENT OF INCOME (LOSS)

For the period from 04/01/2026 to 06/30/2026
Number of months included in this statement 3

REVENUE				
1. Commissions				
a. Commissions on transactions in listed equity securities executed on an exchange			$ 2,180,434	3935
b. Commissions on transactions in exchange listed equity securities executed over-the-counter			3,086,377	3937
c. Commissions on listed option transactions			250,456	3938
d. All other securities commissions			5,482,621	3939
e. Total securities commissions			10,999,888	3940
2. Gains or losses on firm securities trading accounts				
a. From market making in over-the-counter equity securities			0	3941
1. Includes gains or (losses) OTC market making in exchange listed equity securities	0	3943		
b. From trading in debt securities			0	3944
c. From market making in options on a national securities exchange			0	3945
d. From all other trading			16,014,356	3949
e. Total gains or (losses)			16,014,356	3950
3. Gains or losses from derivatives trading			2,538,710	3926
4. Gains or losses on firm securities investment accounts				
a. Includes realized gains or losses	0	4235		
b. Includes unrealized gains or losses	0	4236		
c. Total realized and unrealized gains (losses)			0	3952
5. Gains or losses from underwriting and selling groups			0	3955
a. Includes underwriting income from corporate equity securities	0	4237		
6. Margin interest			0	3960
7. Revenue from sale of investment company shares			0	3970
8. Fees for account supervision, investment advisory and administrative services			0	3975
9. Revenue from research services			0	3980
10. Gains or losses on commodities			0	3990
11. Other revenue related to securities business			12,038,798	3985
12. Other revenue			992,598	3995
13. Total revenue			$ 42,584,350	4030
EXPENSES				
14. Registered representatives' compensation			$ 11,136,997	4110
15. Clerical and administrative employees' expenses			5,061,563	4040
16. Salaries and other employment costs for general partners, and voting stockholder officers			0	4120
a. Includes interest credited to General and Limited Partners capital accounts	0	4130		
17. Floor brokerage paid to certain brokers (see definition)			0	4055
18. Commissions and clearance paid to all other brokers (see definition)			8,167,095	4145
19. Clearance paid to non-brokers (see definition)			0	4135
20. Communications			1,561,418	4060
21. Occupancy and equipment costs			1,403,191	4080
22. Promotional costs			0	4150
23. Interest expense			518,465	4075
a. Includes interest on accounts subject to subordination agreements	0	4070		
24. Losses in error account and bad debts			175,247	4170
25. Data processing costs (including service bureau service charges)			920,742	4186
26. Non-recurring charges			0	4190
27. Regulatory fees and expenses			240,339	4195
28. Other expenses			7,224,562	4100
29. Total expenses			$ 36,409,619	4200
NET INCOME/COMPREHENSIVE INCOME				

30. Income or loss before federal income taxes and items below (Line 13 less Line 29)			6,174,731	4210
31. Provision for Federal income taxes (for parent only)			1,264,866	4220
32. Equity in earnings (losses) of unconsolidated subsidiaries not included above			0	4222
a. After Federal income taxes of	0	4238		
33. Net income or loses after federal income taxes			$ 4,909,865	4230
34. Other comprehensive income (loss)			0	4226
A. After Federal income taxes of	0	4227		
35. Comprehensive income (loss)			4,909,865	4228
MONTHLY INCOME				
36. Net income (current month only) before comprehensive income and provision for federal income taxes			$ 3,511,067	4211

CAPITAL WITHDRAWALS
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital

Type of Proposed withdrawal or Accrual See below for code to enter	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be With-drawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (yes or no)
4600	4601	4602	$0 4603	4604	No 4605
4610	4611	4612	$0 4613	4614	No 4615
4620	4621	4622	$0 4623	4624	No 4625
4630	4631	4632	$0 4633	4634	No 4635
4640	4641	4642	$0 4643	4644	No 4645
4650	4651	4652	$0 4653	4654	No 4655
4660	4661	4662	$0 4663	4664	No 4665
4670	4671	4672	$0 4673	4674	No 4675
4680	4681	4682	$0 4683	4684	No 4685
4690	4691	4692	$0 4693	4694	No 4695
			$0 4699		

* To agree with the total on Recap (Line Item 4880)

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. This section must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation), which could be required by the lender on demand or in less than six months.

WITHDRAWAL CODE:	**DESCRIPTIONS**
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals
4.	Assets not readily convertible into cash

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

Capital Withdrawals

PART II

For the period from 04/01/2026 to 06/30/2026

BROKER OR DEALER: XP INVESTMENTS US LLC

RECAP

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, which have not been deducted in the computation of net capital.

1.	Equity Capital				
	A. Partnership Capital:				
	1. General Partners	$ 0	4700		
	2. Limited partners and limited liability company members	0	4710		
	3. Undistributed Profits	0	4720		
	4. Other (describe below)	0	4730		
	5. Sole Proprietorship	0	4735		
	B. Corporation Capital:				
	1. Common Stock	0	4740		
	2. Preferred Stock	0	4750		
	3. Retained Earnings (dividends and Other)	0	4760		
	4. Other (describe below)	0	4770		
2.	Subordinated Liabilities				
	A. Secured Demand Notes	0	4780		
	B. Cash Subordinations	0	4790		
	C. Debentures	0	4800		
	D. Other (describe below)	0	4810		
3.	Other Anticipated Withdrawals				
	A. Bonuses	0	4820		
	B. Voluntary Contributions to Pension or Profit Sharing Plans	0	4860		
	C. Other (describe below)	0	4870		
	Total			$ 0	4880
4.	Description of Other				

STATEMENT OF CHANGES IN OWNERSHIP EQUITY

(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1.	Balance, beginning of period			$ 118,176,832	4240
	A. Net income (loss) or comprehensive income (loss), as applicable			4,909,865	4250
	B. Additions (Includes non-conforming capital of	$ 0	4262	121,516	4260
	C. Deductions (Includes non-conforming capital of	$ 0	4272	0	4270
2.	Balance, end of period (From item 1800)			$ 123,208,213	4290

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS

3.	Balance, beginning of period	$ 0	4300
	A. Increases	0	4310
	B. Decreases	0	4320
4.	Balance, end of period (From item 3520)	$ 0	4330

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

FINANCIAL AND OPERATIONAL DATA

		Valuation		Number	
1.	Month end total number of stock record breaks				
	A. Breaks long unresolved for more than three business days	0	4890	0	4900
	B. Breaks short unresolved for more than seven business days after discovery	0	4910	0	4920
2.	Is the firm in compliance with Rule 17a-13 or 18a-9, as applicable, regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one)	Yes [ ]	4930	No [X]	4940
3.	Personnel employed at end of reporting period:				
	A. Income producing personnel			66	4950
	B. Non-income producing personnel (all other)			46	4960
	C. Total (sum of Lines 3A-3B)			112	4970
4.	Actual number of tickets executed during the reporting period			34,525	4980
5.	Number of corrected customer confirmations sent after settlement date			0	4990

		No. of Items		Ledger Amount		Market Value	
6.	Failed to deliver 5 business days or longer (21 business days or longer in the case of municipal securities)	0	5360	0	5361	$ 0	5362
7.	Failed to receive 5 business days or longer (21 business days or longer in the case of municipal securities)	0	5363	0	5364	$ 0	5365
8.	Security (including security-based swap) concentrations						
	A. Proprietary positions for which there is an undue concentration					$ 12,194,758	5370
	B. Customers' and security-based swap customers' accounts under Rules 15c3-3 or 18a-4, as applicable					$ 0	5374
9.	Total of personal capital borrowings due within six months					$ 0	5378
10.	Maximum haircuts on underwriting commitments during the reporting period					$ 0	5380
11.	Planned capital expenditures for business expansion during the next six months					$ 0	5382
12.	Liabilities of other individuals or organizations guaranteed by respondent					$ 0	5384
13.	Lease and rentals payable within one year					$ 0	5386
14.	Aggregate lease and rental commitments payable for entire term of the lease						
	A. Gross					$ 0	5388
	B. Net					$ 0	5390

Operational Deductions from Capital - Note A
Part II

Firm Name: XP INVESTMENTS US LLC **as of:** 06/30/2026

		I No. of Items		II Debits (Short Value) (Omit 000's)		III Credits (Long Value) (Omit 000's)		IV Deductions in Computing Net Capital (Omit Pennies)	
1. Money suspense and balancing differences		$0	5610	$0	5810	$0	6010	$0	6012
2. Security suspense and differences with related money balances	L	$0	5620	$0	5820	$0	6020	$0	6022
	S	$0	5625	$0	5825	$0	6025	$0	6027
3. Market value of short and long security suspense and differences without related money balances (other than reported in Line 4, below)		$0	5630	$0	5830	$0	6030	$0	6032
4. Market value of security record breaks		$0	5640	$0	5840	$0	6040	$0	6042
5. Unresolved reconciling differences with others									
A. Correspondents, broker-dealers, SBSDs, and MSBSPs	L	$0	5650	$0	5850	$0	6050	$0	6052
	S	$0	5655	$0	5855	$0	6055	$0	6057
B. Depositories		$0	5660	$0	5860	$0	6060	$0	6062
C. Clearing organizations	L	$0	5670	$0	5870	$0	6070	$0	6072
	S	$0	5675	$0	5875	$0	6075	$0	6077
D. Inter-company accounts		$0	5680	$0	5880	$0	6080	$0	6082
E. Bank accounts and loans		$0	5690	$0	5890	$0	6090	$0	6092
F. Other		$0	5700	$0	5900	$0	6100	$0	6102
G. (Offsetting) Lines 5A through 5F		$0	5720	$0	5920	$0	6120		
TOTAL (Lines 5A-5G)		$0	5730	$0	5930	$0	6130	$0	6132
6. Commodity differences		$0	5740	$0	5940	$0	6140	$0	6142
7. Open transfers and reorganization account items over 40 days not confirmed or verified		$0	5760	$0	5960	$0	6160	$0	6162
8. TOTAL (Lines 1-7)		$0	5770	$0	5970	$0	6170	$0	6172
9. Lines 1-6 resolved subsequent to report date		$0	5775	$0	5975	$0	6175	$0	6177
10. Aged fails - to deliver		$0	5780	$0	5980	$0	6180	$0	6182
to receive		$0	5785	$0	5985	$0	6185	$0	6187

NOTE A - This section must be completed as follows:

1. The filers must complete Column IV, Lines 1 through 8 and 10, reporting deductions from capital as of the report date whether resolved subsequently or not (see instructions relative to each line item).
2. Columns I, II and III of Lines 1 through 8 must be completed only if the total deduction on Column IV of Line 8 equals or exceeds 25% of excess net capital as of the prior month end reporting date. All columns of Line 10 require completion.
3. A response to Columns I through IV of Line 9 and the "Potential Operational Charges Not Deducted From Capital-Note B" are required only if:
   A. The parameters cited in Note A-2 exist, and
   B. The total deduction, Line 8, Column IV, for the current month exceeds the total deductions for the prior month by 50% or more.
4. All columns and Lines 1 through 10 must be answered if required. If respondent has nothing to report, enter "0".

Other Operational Data (Items 1, 2 and 3 below require an answer)

Item 1. Have the accounts enumerated on Lines 5A through 5F above been reconciled with statements received from others within 35 days for Lines 5A through 5D and 65 days for Lines 5E and 5F prior to the report date and have all reconciling differences been appropriately comprehended in the computation of net capital at the report date? If this has not been done in all respects, answer No.

Yes	X	5600
No		5601

Item 2. Do the respondent's books reflect a concentrated position in commodities? If yes, report the totals ($000 omitted) in accordance with the specific instructions. If No, answer "0" for:

A. Firm trading and investment accounts	$0	5602
B. Customers' and non-customers' and other accounts	$0	5603

Item 3. Does respondent have any planned operational changes? (Answer Yes or No based on specific instructions.)

Yes		5604
No	X	5605

Name of Firm: _____

As of: _____

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

FINANCIAL AND OPERATIONAL DATA - NOTE B

		I No. of Items		II Debits (Short Value) (Report in Thousands)		III Credits (Long Value) (Report in Thousands)		IV Deductions in Computing Net Capital (Omit Pennies)	
1. Money suspense and balancing differences		0	6210	0	6410	0	6610	0	6612
2. Security suspense and differences with related money balances	(L)	0	6220	0	6420	0	6620	0	6622
	(S)	0	6225	0	6425	0	6625	0	6627
3. Market value of short and long security suspense and differences without related money (other than reported in Line 4, below)		0	6230	0	6430	0	6630	0	6632
4. Market value of security record breaks		0	6240	0	6440	0	6640	0	6642
5. Unresolved reconciling differences with others									
A. Correspondents, broker-dealers, SBSDs, and MSBSPs	(L)	0	6250	0	6450	0	6650	0	6652
	(S)	0	6255	0	6455	0	6655	0	6657
B. Depositories		0	6260	0	6460	0	6660	0	6662
C. Clearing organizations	(L)	0	6270	0	6470	0	6670	0	6672
	(S)	0	6275	0	6475	0	6675	0	6677
D. Inter-company accounts		0	6280	0	6480	0	6680	0	6682
E. Bank accounts and loans		0	6290	0	6490	0	6690	0	6692
F. Other		0	6300	0	6500	0	6700	0	6702
G. (Offsetting) Lines 5A through 5F		0	6310	0	6510	0	6710		
TOTAL (Lines 5A-5G)		0	6330	0	6530	0	6730	0	6732
6. Commodity differences		0	6340	0	6540	0	6740	0	6742
7. TOTAL (Lines 1-6)		0	6370	0	6570	0	6770	0	6772

NOTE B - This section must be completed as follows:

1. Lines 1 through 6 and Columns I through IV must be completed only if:
A. The total deductions on Line 8, Column IV, of the "Operational Deductions From Capital- Note A" equal or exceed 25% of excess net capital as of the prior month end reporting date; and
B. The total deduction on Line 8, Column IV, of the "Operational Deductions From Capital- Note A" for the current month exceeds the total deductions for the prior month by 50% or more. If respondent has nothing to report, enter "0"

2. Include only suspense and difference items open at the report date which were NOT required to be deducted in the computation of net capital AND which were not resolved seven (7) business days subsequent to the report date.

3. Include in Column IV only additional deductions not comprehended in the computation of net capital at the report date.

4. Include on Lines 5A through 5F unfavorable differences offset by favorable differences at the report date if resolution of the favorable items resulted in additional deductions in the computation of net capital subsequent to the report date.

5. Exclude from Lines 5A through 5F new reconciling differences disclosed as a result of reconciling with the books of account statements received subsequent to the report date.

FOCUS Report Part II

COMPUTATION FOR DETERMINATION OF CUSTOMER RESERVE REQUIREMENTS

Items on this page to be reported by a: Stand-Alone Broker-Dealer
Broker-Dealer SBSD
Broker-Dealer MSBSP

Firm Name: XP INVESTMENTS US LLC **as of:** 06/30/2026

CREDIT BALANCES

1.	Free credit balances and other credit balances in customers' security accounts (see Note A)	$ 0	4340		
2.	Monies borrowed collateralized by securities carried for the accounts of customers (See Note B)	0	4350		
3.	Monies payable against customers' securities loaned (See Note C)	0	4360		
4.	Customers' securities failed to receive (See Note D)	0	4370		
5.	Credit balances in firm accounts which are attributable to principal sales to customers	0	4380		
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	0	4390		
7.	**Market value of short security count differences over 30 calendar days old	0	4400		
8.	**Market value of short securities and credits (not to be offset by long or by debits) in all suspense accounts over 30 calendar days	0	4410		
9.	Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	0	4420		
10.	Other (List)	0	4425		
11.	TOTAL CREDITS (sums of Lines 1-10)			$ 0	4430

DEBIT BALANCES

12.	**Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection (See Note E)	$ 0	4440		
13.	Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver	0	4450		
14.	Failed to deliver of customers' securities not older than 30 calendar days	0	4460		
15.	Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (See Note F)	0	4465		
16.	Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act(7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in customer accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (See Note G)	0	4467		
17.	Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Exchange Act (15 U.S.C. 78q-1) resulting from the following types of transactions in U.S. Treasury securities in customer accounts that have been cleared, settled, and novated by the clearing agency: (1) purchases and sales of U.S. Treasury securities; and (2) U.S. Treasury securities repurchase and reverse repurchase agreements (see Note H)	0	12843		
18.	Other (List)	0	4469		
19.	**Aggregate debit items (sum of Lines 12-18)			$ 0	4470
20.	**Aggregate debit items reduction (for alternative method only)				
	A. Less 3% (if applicable) (See Rule 15c3-1(a)(1)(ii)) (3% x Line Item 4470)			0	4471
	B. Less 2% (if applicable) (See Rules 15c3-1(a)(1)(ii) and 15c3-3(e)(3)(v)) (2% x Line Item 4470)			0	12849
21.	**TOTAL DEBITS (Line 19 less Line 20)			$ 0	4472

RESERVE COMPUTATION

22.	Excess of total debits over total credits (Line 21 less Line 11)	$ 0	4480
23.	Excess of total credits over total debits (Line 11 less Line 21)	0	4490
24.	If computation is made monthly as permitted, enter 105% of excess of total credits over total debits	0	4500
25.	Amount held on deposit in "Reserve Bank Account(s)", including 0.00 [4505] value of qualified securities, at end of reporting period	0	4510
26.	Amount of deposit (or withdrawal) including $0 [4515] value of qualified securities	0	4520
27.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including $0 [4525] value of qualified securities	$ 0	4530
28.	Date of deposit (MMDDYY)		4540

FREQUENCY OF COMPUTATION

29. Daily [4332] Weekly [4333] Monthly [4334]

30. If the reserve formula is computed daily, and the net capital requirement is computed under the alternative method, check the applicable aggregate debit items reduction percentage used:

3% ☐ 12850

2% ☐ 12851

**See Rules 15c3-1(a)(1)(ii) and 15c3-3(e)(3)(v). In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraphs (a)(1)(ii) of Rule 15c3-1 and (e)(3)(v) of Rule 15c3-3, as applicable.

References to notes in this section refer to the notes to 17 CFR 240.15c3-1a.

FOCUS Report Part II

COMPUTATION FOR DETERMINATION OF CUSTOMER RESERVE REQUIREMENTS

Items on this page to be reported by a: Stand-Alone Broker-Dealer
Broker-Dealer SBSD
Broker-Dealer MSBSP

Firm Name:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

Supplemental Voluntary Data for Daily 15c3-3 Filers Only

Voluntary Sweep Credit Adjustment pursuant to Division of Trading and Markets : Frequently Asked Questions - Rule 15c3-3 and Daily Customer and PAB Reserve Computations

23a. Amount of sweep credit adjustment	$0	4495

FOCUS Report Part II

POSSESSION OR CONTROL FOR CUSTOMERS

Items on this page to be reported by a: Stand-Alone Broker-Dealer
Broker-Dealer SBSD
Broker-Dealer MSBSP

Firm Name: XP INVESTMENTS US LLC **as of:** 06/30/2026

State the market valuation and the number of items of:

1.	Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frames specified under Rule 15c3-3. Notes A and B	0	4586
	A. Number of items	0	4587
2.	Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B,C and D	0	4588
	A. Number of items	0	4589

3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3. Yes 4584 No 4585

NOTES

A. - Do not include in Line 1 customers' fully paid and excess margin securities required by Rule 15c3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.

B - State separately in response to Lines 1 and 2 whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.

C. - Be sure to include in Line 2 only items not arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

D - Line 2 must be responded to only with a report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to Line 2 should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

COMPUTATION FOR DETERMINATION OF PAB REQUIREMENTS

PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

PAB Reserve Requirements

CREDIT BALANCES

1.	Free credit balances and other credit balances in PAB security accounts (See Note A)	$ 0	2110	
2.	Monies borrowed collateralized by securities carried for the accounts of PAB (See Note B)	$0	2120	
3.	Monies payable against PAB securities loaned (See Note C)	$0	2130	
4.	PAB securities failed to receive (See Note D)	$0	2140	
5.	Credit balances in firm accounts which are attributable to principal sales to PAB	$0	2150	
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	$0	2152	
7.	** Market value of short security count differences over 30 calendar days old	$0	2154	
8.	** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days	$0	2156	
9.	Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	$0	2158	
10.	Other (List:)	$0	2160	
11.	TOTAL PAB CREDITS(sum of Lines 1-10)			$ 0 2170

DEBIT BALANCES

12.	Debit balances in PAB cash and margin accounts, excluding unsecured accounts and accounts doubtful of collection (See Note E)	$ 0	2180	
13.	Securities borrowed to effectuate short sales by PAB and securities borrowed to make delivery on PAB securities failed to deliver	$0	2190	
14.	Failed to deliver of PAB securities not older than 30 calendar days	$0	2200	
15.	Margin required and on deposit with Options Clearing Corporation for all option contracts written or purchased in PAB accounts (See Note F)	$0	2210	
16.	Margin required and on deposit with a clearing agency registered with the Commission under section 17 A of the Exchange Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in PAB accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (see Note G)	$0	2215	
17.	Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Exchange Act (15 U.S.C. 78q-1) resulting from the following types of transactions in U.S. Treasury securities in customer accounts that have been cleared, settled, and novated by the clearing agency: (1) purchases and sales of U.S. Treasury securities; and (2) U.S. Treasury securities repurchase and reverse repurchase agreements (see Note H)	$0	12844	
18.	Other (List:)	$0	2220	
19.	TOTAL PAB DEBITS(sum of Lines 12-18)			$ 0 2230

RESERVE COMPUTATION

20.	Excess of total PAB debits over total PAB credits (Line 19 less Line 11)	$ 0	2240
21.	Excess of total PAB credits over total PAB debits (Line 11 less Line 19)	$0	2250
22.	Excess debits in customer reserve formula computation	$0	2260
23.	PAB reserve requirement (Line 21 less Line 22)	$0	2270
24.	Amount held on deposit in Reserve Bank Account(s) including $0 [2275] value of qualified securities, at end of reporting period	$0	2280
25.	Amount of deposit (or withdrawal) including $0 [2285] value of qualified securities	$0	2290
26.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including $0 [2295] value of qualified securities	$ 0	2300
27.	Date of deposit (MMDDYY)		2310

FREQUENCY OF COMPUTATION

28. Daily ____ 2315 Weekly ____ 2320 Monthly ____ 2330

* See notes regarding PAB Reserve Bank Account Computation (Notes 1-10).

** In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraph (a)(1)(ii) of Rule 15c3-1.

References to notes in this section refer to the notes to 17 CFR 240.15c3-1a.

Name of Firm: _____

As of: _____

CLAIMING AN EXEMPTION FROM RULE 15c3-3

PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

EXEMPTIVE PROVISION UNDER RULE 15c3-3

If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check all that apply):

A.	(k)(1) - Limited business (mutual funds and/or variable annuities only)		4550
B.	(k)(2)(i) - "Special Account for the Exclusive Benefit of Customers" maintained	X	4560
C.	(k)(2)(ii) - All customer transactions cleared through another broker-dealer on a fully disclosed basis	X	4570
	Name of clearing firm: Pershing LLC; Interactive Brokers; RJ O'Brien; Marex Group Capital; Apex Clearing C 4335		
D.	(k)(3) - Exempted by order of the Commission (include copy of letter)		4580

Name of Firm: _____

As of: _____

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	**as of:**

SB SWAP RESERVE REQUIREMENTS

CREDIT BALANCES

1. Free credit balances and other credit balances in the accounts carried for security-based swap customers (see Note A)		12069
2. Monies borrowed collateralized by securities in accounts carried for security-based swap customers (see Note B)		12070
3. Monies payable against security-based swap customers' securities loaned (see Note C)		12071
4. Security-based swap customers' securities failed to receive (see Note D)		12072
5. Credit balances in firm, accounts attributable to principal sales to security-based swap customers		12073
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days		12074
7. **Market value of short security count differences over 30 calendar days old		12075
8. **Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days		12076
9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days		12077
10. Other (List:)		12078
11. TOTAL CREDITS (sum of Lines 1-10)		12089

DEBIT BALANCES

12. Debit balances in accounts carried for security-based swap customers, excluding unsecured accounts and accounts doubtful of collection (see Note E)		12079
13. Securities borrowed to effectuate short sales by security-based swap customers and securities borrowed to make delivery on security-based swap customers' securities failed to deliver		12080
14. Failed to deliver of security-based swap customers' securities not older than 30 calendar days		12081
15. Margin required and on deposit with Options Clearing Corporation for all option contracts written or purchased in accounts carried for security-based swap customers (see Note F)		12082
16. Margin related to security future products written, purchased or sold in accounts carried for security-based swap customers required and on deposit in a qualified clearing agency account at a clearing agency registered with the Commission under section 17A of the Exchange Act (15 U.S.C. 78q-1) or a derivative clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) (see Note G)		12083
17. Margin related to cleared security-based swap transactions in accounts carried for security-based swap customers required and on deposit in a qualified clearing agency account at a clearing agency registered with the Commission pursuant to section 17A of the Exchange Act (15 U.S.C. 78q-1)		12084
18. Margin related to non-cleared security-based swap transactions in accounts carried for security-based swap customers required and held in a qualified registered security-based swap dealer account at another security-based swap dealer		12085
19. Other (List:)		12086
20. **Aggregate debit items		12090
21. **TOTAL DEBITS (sum of Lines 12-19)		12091

RESERVE COMPUTATION

22. Excess of total debits over total credits (Line 21 less Line 11)		12092
23. Excess of total credits over total debits (Line 11 less Line 21)		12093
24. Amount held on deposit in "Reserve Account(s)," including value of qualified securities, at end of reporting period		12094
25. Amount of deposit (or withdrawal) including ____ 12087 value of qualified securities		12095
26. New amount in Reserve Account(s) after adding deposit or subtracting withdrawal including ____ 12088 value of qualified securities		12096
27. Date of deposit (MM/DD/YY)		12097

** In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraph (a)(1)(ii) of Rule 15c3-1.

References to notes in this section refer to the notes to 17 CFR 240.15c3-3b or 17 CFR 240.18a-4a, as applicable.

POSSESSION OR CONTROL FOR SECURITY-BASED SWAP CUSTOMERS

PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 06/30/2026

SB SWAP RESERVE REQUIREMENTS

State the market valuation and number of items of:

1. Security-based swap customers' excess securities collateral not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frame specified under Rule 15c3-3(p) or Rule 18a-4, as applicable. Notes A and B	0	12098
A. Number of items	0	12099
2. Security-based swap customers' excess securities collateral for which instructions to reduce possession or control had not been issued as of the report date under Rule 15c3-3(p) or Rule 18a-4, as applicable	0	12100
A. Number of items	0	12101
3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of security-based swap customers' excess securities collateral have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3(p) or Rule 18a-4, as applicable		
Yes	False 12102	
No	False	12103

Notes:

A - Do not include in Line 1 security-based swap customers' excess securities collateral required to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the required time frames.

B - State separately in response to Line 1 whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.

EXEMPTION FROM RULE 18a-4

If an exemption from Rule 18a-4 is claimed, check the box	False	12104

STATEMENT DETAILS

BROKER OR DEALER:	XP INVESTMENTS US LLC	as of:	06/30/2026

Box3525A

Discretionary bonus accrual		13,744,060
	Total	$ 13,744,060

Box3756

Back out 6 2/3 Total AI (Line Item 3840)		-1,741,001
CFTC min net cap		20,000,000
	Total	$ 18,258,999

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

Firm Name:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

COMPUTATION OF CFTC MINIMUM CAPITAL REQUIREMENTS

NET CAPITAL REQUIRED

A.	Risk-based requirement				
	i. Amount of customer risk **Maintenance margin**	$ 0	7415		
	ii. Enter 8% of Line A.i			0	7425
	iii. Amount of non-customer risk **Maintenance margin**	0	7435		
	iv. Enter 8% of Line A.iii			0	7445
	v. Amount of uncleared swap margin	0	7446		
	vi. If the FCM is also registered as a swap dealer, enter 2% of Line A.v			0	7447
	vii. Enter the sum of Lines A.ii, A.iv, and A.vi.			0	7455
B.	Minimum dollar amount requirement			20,000,000	7465
C.	Other NFA requirement			0	7475
D.	Minimum CFTC net capital requirement. Enter the greatest of Lines A.vii, B, or C			$ 20,000,000	7490

Note: If amount of Line D is greater than the minimum net capital requirement computer on Item 3760, then enter this greater amount on Item 3760. The greater of the amount required by the SEC or CFTC is the minimum net capital requirement.

CFTC early warning level - enter the greatest of 110% of Line A.vii. or 150% of Line B or 150% of Line C or $375,000	$ 30,000,000	7495

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

SEGREGATION REQUIREMENTS

1.	Net ledger balance				
	A. Cash			$ 0	7010
	B. Securities (at market)			0	7020
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market			0	7030
3.	Exchange traded options				
	A. Add: Market value of open option contracts purchased on a contract market			0	7032
	B. Deduct Market value of open option contracts granted (sold) on a contract market			0	7033
4.	Net equity (deficit) (total of Lines 1, 2 and 3)			0	7040
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	0	7045		
	Less: amount offset by customer owned securities	0	7047	0	7050
6.	Amount required to be segregated (add Lines 4 and 5)			$ 0	7060

FUNDS IN SEGREGATED ACCOUNTS

7.	Deposited in segregated funds bank accounts				
	A. Cash			0	7070
	B. Securities representing investments of customers' funds (at market)			0	7080
	C. Securities held for particular customers or option customers in lieu of cash (at market)			0	7090
8.	Margin on deposit with derivatives clearing organizations of contract markets				
	A. Cash			0	7100
	B. Securities representing investments of customers' funds (at market)			0	7110
	C. Securities held for particular customers or option customers in lieu of cash (at market)			0	7120
9.	Net settlement from (to) derivatives clearing organizations of contract markets			0	7130
10.	Exchange traded options				
	A. Value of open long option contracts			0	7132
	B. Value of open short option contracts			0	7133
11.	Net equities with other FCMs				
	A. Net liquidating equity			0	7140
	B. Securities representing investments of customers' funds (at market)			0	7160
	C. Securities held for particular customers or option customers in lieu of cash (at market)			0	7170
12.	Segregated funds on hand (describe:)			0	7150
13.	Total amount in segregation (add Lines 7 through 12)			0	7180
14.	Excess (deficiency) funds in segregation (subtract Line 6 from Line 13)			$ 0	7190
15.	Management target amount for excess funds in segregation			0	7194
16.	Excess (deficiency) funds in segregation over (under) management target amount excess			0	7198

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF CLEARED SWAPS SEGREGATION REQUIREMENTS AND FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

1.	Net ledger balance				
	A. Cash			$ 0	8500
	B. Securities (at market)			0	8510
2.	Net unrealized profit (loss) in open cleared swaps			0	8520
3.	Cleared swaps options				
	A. Market value of open cleared swaps option contracts purchased			0	8530
	B. Market value of open cleared swaps option contracts granted (sold)			0	8540
4.	Net equity (deficit) (add lines 1, 2 and 3)			0	8550
5.	Accounts liquidating to a deficit and accounts with debit balances				
	- gross amount	$ 0	8560		
	Less: amount offset by customer owned securities	0	8570	0	8580
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)			0	8590

Funds in Cleared Swaps Customer Segregated Accounts

7.	Deposited in cleared swaps customer segregated accounts at banks		
	A. Cash	$ 0	8600
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8610
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8620
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts		
	A. Cash	0	8630
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8640
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8650
9.	Net settlement from (to) derivatives clearing organizations	0	8660
10.	Cleared swaps options		
	A. Value of open cleared swaps long option contracts	0	8670
	B. Value of open cleared swaps short option contracts	0	8680
11.	Net equities with other FCMs		
	A. Net liquidating equity	0	8690
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8700
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8710
12.	Cleared swaps customer funds on hand (describe:)	0	8715
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	0	8720
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	$ 0	8730
15.	Management target Amount for Excess funds in cleared swaps segregated accounts	$ 0	8760
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess	$ 0	8770

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

1.	Amount required to be segregated in accordance with17 CFR 32.6			$ 0	7200
2.	Funds/property in segregated accounts				
	A. Cash	$ 0	7210		
	B. Securities (at market value)	0	7220		
	C. Total funds/property in segregated accounts			0	7230
3.	Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)			$ 0	7240

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

	Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder			$ 0	7305
1.	Net ledger balance - Foreign futures and foreign options trading - All customers				
	A. Cash			$ 0	7315
	B. Securities (at market)			$ 0	7317
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade			$ 0	7325
3.	Exchange traded options				
	A. Market value of open option contracts purchased on a foreign board of trade			$ 0	7335
	B. Market value of open option contracts granted (sold) on a foreign board of trade			$ 0	7337
4.	Net equity (deficit) (add Lines 1, 2, and 3)			$ 0	7345
5.	Accounts liquidating to a deficit and accounts with				
	debit balances - gross amount	$ 0	7351		
	Less: Amount offset by customer owned securities	$ 0	7352	$ 0	7354
6.	Amount required to be set aside as the secured amount - Net liquidating equity method (add Lines 4 and 5)			$ 0	7355
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or Line 6.			$ 0	7360

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS PURSUANT TO COMMISSION REGULATION 30.7

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks				
A. Banks located in the United States		$ 0	7500	
B. Other banks qualified under 17 CFR. 30.7				
Name(s):	7510	0	7520	$ 0 7530
2. Securities				
A. In safekeeping with banks located in the United States		$ 0	7540	
B. In safekeeping with other banks designated by 17 CFR. 30.7				
Name(s):	7550	0	7560	0 7570
3. Equities with registered futures commission merchants				
A. Cash		$ 0	7580	
B. Securities		0	7590	
C. Unrealized gain (loss) on open futures contracts		0	7600	
D. Value of long option contracts		0	7610	
E. Value of short option contracts		0	7615	0 7620
4. Amounts held by clearing organizations of foreign boards of trade				
Name(s):	7630			
A. Cash		$ 0	7640	
B. Securities		0	7650	
C. Amount due to (from) clearing organization - daily variation		0	7660	
D. Value of long option contracts		0	7670	
E. Value of short option contracts		0	7675	0 7680
5. Amounts held by members of foreign boards of trade				
Name(s):	7690			
A. Cash		$ 0	7700	
B. Securities		0	7710	
C. Unrealized gain (loss) on open futures contracts		0	7720	
D. Value of long option contracts		0	7730	
E. Value of short option contracts		0	7735	0 7740
6. Amounts with other depositories designated by a foreign board of trade				
Name(s):	7750			0 7760
7. Segregated funds on hand (describe):				0 7765
8. Total funds in separate 17 CFR 30.7 accounts				$ 0 7770
9. Excess (deficiency) set aside funds for secured amount (Line Item 7770 minus Line Item 7360)				0 7380
10. Management target amount for excess funds in separate 17 CFR 30. 7 accounts				0 7780
11. Excess (deficiency) funds in separate 17 CFR 30. 7 accounts over (under) management target excess				0 7785

SCHEDULE 1 - AGGREGATE SECURITIES, COMMODITIES, AND SWAPS POSITIONS
Part II

Firm Name: XP INVESTMENTS US LLC **as of:** 06/30/2026

SCHEDULE 1

Aggregate Securities, Commodities, and Swaps Positions	LONG/BOUGHT		SHORT/SOLD	
1. U.S. treasury securities	$4,945	8200	$0	8201
2. U.S. government agency and U.S. government-sponsored enterprises	$0	8210	$0	8211
A. Mortgage-backed securities issued by U.S. government agency and U.S. government-sponsored enterprises	$0	18001	$0	18002
B. Debt securities issued by U.S. government agency and U.S. government-sponsored enterprises	$0	18003	$0	18004
3. Securities issued by states and political subdivisions in the U.S.	$0	8220	$0	8221
4. Foreign securities				
A. Debt securities	$85,905	8230	$7,451,800	8231
B. Equity securities	$0	8235	$0	8236
5. Money market instruments	$0	8240	$0	8241
6. Private label mortgage backed securities	$0	8250	$0	8251
7. Other asset-backed securities	$0	8260	$0	8261
8. Corporate obligations	$76,608,103	8270	$30,412,407	8271
9. Stocks and warrants (other than arbitrage positions)	$0	8280	$0	8281
10. Arbitrage	$0	8290	$0	8291
11. Spot commodities	$0	8330	$0	8331
12. Other securities and commodities	$175,241	8360	$0	8361
13. Securities with no ready market				
A. Equity	$0	8340	$0	8341
B. Debt	$336,625	8345	$1,037,891	8346
C. Other	$0	8350	$0	8351
D. Total securities with no ready market	$336,625	12777	$1,037,891	12782
14. Total net securities and spot commodities (sum of Lines 1-12 and 13D)	$77,210,819	12778	$38,902,098	12783
15. Security-based swaps				
A. Cleared	$0	12106	$0	12114
B. Non-cleared	$0	12107	$0	12115
16. Mixed swaps				
A. Cleared	$0	12108	$0	12116
B. Non-cleared	$0	12109	$0	12117
17. Swaps				
A. Cleared	$2,140,188,076	12110	$2,138,812,644	12118
B. Non-cleared	$0	12111	$0	12119
18. Other derivatives and options	$0	8295	$0	8296
19. Counterparty netting	$(2,138,772,050)	12779	$(2,138,772,050)	12784
20. Cash collateral netting	$0	12780	$0	12785
21.Total derivative receivables and payables (sum of Lines 15-20)	$1,416,026	12781	$40,594	12786
22. Total net securities, commodities, and swaps positions (sum of Lines 14 and 21)	$ 78,626,845	8370	$38,942,692	8371

Name of Firm: _____

As of: _____

SCHEDULE 2 - CREDIT CONCENTRATION REPORT FOR FIFTEEN LARGEST EXPOSURES IN DERIVATIVES

PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 6/30/2026

SCHEDULE 2

I. By Current Net Exposure

	Counterparty Identifier		Gross Replacement Value: Receivable (Gross Gain)		Gross Replacement Value: Payable (Gross Loss)		Net Replacement Value		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	CME	12120	1,471,812	12135	40,593	12151	1,431,219	12167	1,431,219	12183	1,431,219	12199	2,165,593	12215
2	LCH	12121	194,118	12136	0	12152	194,118	12168	194,118	12184	194,118	12200	3,681,804	12216
3		12122	0	12137	0	12153	0	12169	0	12185	0	12201	0	12217
4		12123	0	12138	0	12154	0	12170	0	12186	0	12202	0	12218
5		12124	0	12139	0	12155	0	12171	0	12187	0	12203	0	12219
6		12125	0	12140	0	12156	0	12172	0	12188	0	12204	0	12220
7		12126	0	12141	0	12157	0	12173	0	12189	0	12205	0	12221
8		12127	0	12142	0	12158	0	12174	0	12190	0	12206	0	12222
9		12128	0	12143	0	12159	0	12175	0	12191	0	12207	0	12223
10		12129	0	12144	0	12160	0	12176	0	12192	0	12208	0	12224
11		12130	0	12145	0	12161	0	12177	0	12193	0	12209	0	12225
12		12131	0	12146	0	12162	0	12178	0	12194	0	12210	0	12226
13		12132	0	12147	0	12163	0	12179	0	12195	0	12211	0	12227
14		12133	0	12148	0	12164	0	12180	0	12196	0	12212	0	12228
15		12134	0	12149	0	12165	0	12181	0	12197	0	12213	0	12229
All other counterparties			0	12150	0	12166	0	12182	0	12198	0	12214	0	12230
Totals:			1,665,930	7810	40,593	7811	1,625,337	7812	1,625,337	7813	1,625,337	7814	5,847,397	12231

II. By Current Net and Potential Exposure

	Counterparty Identifier		Gross Replacement Value: Receivable (Gross Gain)		Gross Replacement Value: Payable (Gross Loss)		Net Replacement Value		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	CME	12232	1,471,812	12247	40,593	12264	1,431,219	12281	1,431,219	12298	1,431,219	12315	2,165,593	12332
2	LCH	12233	194,118	12248	0	12265	194,118	12282	194,118	12299	194,118	12316	3,681,804	12333
3		12234	0	12249	0	12266	0	12283	0	12300	0	12317	0	12334
4		12235	0	12250	0	12267	0	12284	0	12301	0	12318	0	12335
5		12236	0	12251	0	12268	0	12285	0	12302	0	12319	0	12336
6		12237	0	12252	0	12269	0	12286	0	12303	0	12320	0	12337
7		12238	0	12253	0	12270	0	12287	0	12304	0	12321	0	12338
8		12239	0	12254	0	12271	0	12288	0	12305	0	12322	0	12339
9		12240	0	12255	0	12272	0	12289	0	12306	0	12323	0	12340
10		12241	0	12256	0	12273	0	12290	0	12307	0	12324	0	12341
11		12242	0	12257	0	12274	0	12291	0	12308	0	12325	0	12342
12		12243	0	12258	0	12275	0	12292	0	12309	0	12326	0	12343
13		12244	0	12259	0	12276	0	12293	0	12310	0	12327	0	12344
14		12245	0	12260	0	12277	0	12294	0	12311	0	12328	0	12345
15		12246	0	12261	0	12278	0	12295	0	12312	0	12329	0	12346
All other counterparties			0	12262	0	12279	0	12296	0	12313	0	12330	0	12347
Totals:			1,665,930	12263	40,593	12280	1,625,337	12297	1,625,337	12314	1,625,337	12331	5,847,397	12348

SCHEDULE 3 - PORTFOLIO SUMMARY OF DERIVATIVES EXPOSURE BY INTERNAL CREDIT RATING

PART II

BROKER OR DEALER: XP INVESTMENTS US LLC **as of:** 6/30/2026

SCHEDULE 3

	Internal Credit Rating		Gross Replacement Value Receivable		Gross Replacement Value Payable		Net Replacement Value		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	Unrated	12349	1,665,930	12386	40,593	12423	1,625,337	12460	1,625,337	12497	1,625,337	12534	5,847,397	12572
2		12350	0	12387	0	12424	0	12461	0	12498	0	12535	0	12573
3		12351	0	12388	0	12425	0	12462	0	12499	0	12536	0	12574
4		12352	0	12389	0	12426	0	12463	0	12500	0	12537	0	12575
5		12353	0	12390	0	12427	0	12464	0	12501	0	12538	0	12576
6		12354	0	12391	0	12428	0	12465	0	12502	0	12539	0	12577
7		12355	0	12392	0	12429	0	12466	0	12503	0	12540	0	12578
8		12356	0	12393	0	12430	0	12467	0	12504	0	12541	0	12579
9		12357	0	12394	0	12431	0	12468	0	12505	0	12542	0	12580
10		12358	0	12395	0	12432	0	12469	0	12506	0	12543	0	12581
11		12359	0	12396	0	12433	0	12470	0	12507	0	12544	0	12582
12		12360	0	12397	0	12434	0	12471	0	12508	0	12545	0	12583
13		12361	0	12398	0	12435	0	12472	0	12509	0	12546	0	12584
14		12362	0	12399	0	12436	0	12473	0	12510	0	12547	0	12585
15		12363	0	12400	0	12437	0	12474	0	12511	0	12548	0	12586
16		12364	0	12401	0	12438	0	12475	0	12512	0	12549	0	12587
17		12365	0	12402	0	12439	0	12476	0	12513	0	12550	0	12588
18		12366	0	12403	0	12440	0	12477	0	12514	0	12551	0	12589
19		12367	0	12404	0	12441	0	12478	0	12515	0	12552	0	12590
20		12368	0	12405	0	12442	0	12479	0	12516	0	12553	0	12591
21		12369	0	12406	0	12443	0	12480	0	12517	0	12554	0	12592
22		12370	0	12407	0	12444	0	12481	0	12518	0	12555	0	12593
23		12371	0	12408	0	12445	0	12482	0	12519	0	12556	0	12594
24		12372	0	12409	0	12446	0	12483	0	12520	0	12557	0	12595
25		12373	0	12410	0	12447	0	12484	0	12521	0	12558	0	12596
26		12374	0	12411	0	12448	0	12485	0	12522	0	12559	0	12597
27		12375	0	12412	0	12449	0	12486	0	12523	0	12560	0	12598
28		12376	0	12413	0	12450	0	12487	0	12524	0	12561	0	12599
29		12377	0	12414	0	12451	0	12488	0	12525	0	12562	0	12600
30		12378	0	12415	0	12452	0	12489	0	12526	0	12563	0	12601
31		12379	0	12416	0	12453	0	12490	0	12527	0	12564	0	12602
32		12380	0	12417	0	12454	0	12491	0	12528	0	12565	0	12603
33		12381	0	12418	0	12455	0	12492	0	12529	0	12566	0	12604
34		12382	0	12419	0	12456	0	12493	0	12530	0	12567	0	12605
35		12383	0	12420	0	12457	0	12494	0	12531	0	12568	0	12606
36		12384	0	12421	0	12458	0	12495	0	12532	0	12569	0	12607
Unrated:		12385	0	12422	0	12459	0	12496	0	12533	0	12570	0	12608
Totals:			1,665,930	7822	40,593	7823	1,625,337	7821	1,625,337	7820	1,625,337	12571	5,847,397	12609

Name of Firm: _____ **As of:** _____

SCHEDULE 4 - GEOGRAPHIC DISTRIBUTION OF DERIVATIVES EXPOSURES FOR TEN LARGEST COUNTRIES
Part II

Firm Name:	XP INVESTMENTS US LLC	**as of:**	6/30/2026

SCHEDULE 4

I. By Current Net Exposure

	Country	Gross Replacement Value: Receivable		Gross Replacement Value: Payable		Net Replacement		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	USA	12610 1,665,930	12620	40,593	12630	1,625,337	12640	1,625,337	12650	1,625,337	12661	5,847,397	12671
2		12611 0	12621	0	12631	0	12641	0	12651	0	12662	0	12672
3		12612 0	12622	0	12632	0	12642	0	12652	0	12663	0	12673
4		12613 0	12623	0	12633	0	12643	0	12653	0	12664	0	12674
5		12614 0	12624	0	12634	0	12644	0	12654	0	12665	0	12675
6		12615 0	12625	0	12635	0	12645	0	12655	0	12666	0	12676
7		12616 0	12626	0	12636	0	12646	0	12656	0	12667	0	12677
8		12617 0	12627	0	12637	0	12647	0	12657	0	12668	0	12678
9		12618 0	12628	0	12638	0	12648	0	12658	0	12669	0	12679
10		12619 0	12629	0	12639	0	12649	0	12659	0	12670	0	12680
Totals:		1,665,930	7803	40,593	7804	1,625,337	7802	1,625,337	12660	1,625,337	7801	5,847,397	12681

II. By Current Net and Potential Exposure

	Country	Gross Replacement Value: Receivable		Gross Replacement Value: Payable		Net Replacement Value		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	USA	12682 1,665,930	12692	40,593	12703	1,625,337	12714	1,625,337	12725	1,625,337	12736	5,847,397	12747
2		12683 0	12693	0	12704	0	12715	0	12726	0	12737	0	12748
3		12684 0	12694	0	12705	0	12716	0	12727	0	12738	0	12749
4		12685 0	12695	0	12706	0	12717	0	12728	0	12739	0	12750
5		12686 0	12696	0	12707	0	12718	0	12729	0	12740	0	12751
6		12687 0	12697	0	12708	0	12719	0	12730	0	12741	0	12752
7		12688 0	12698	0	12709	0	12720	0	12731	0	12742	0	12753
8		12689 0	12699	0	12710	0	12721	0	12732	0	12743	0	12754
9		12690 0	12700	0	12711	0	12722	0	12733	0	12744	0	12755
10		12691 0	12701	0	12712	0	12723	0	12734	0	12745	0	12756
Totals:		1,665,930	12702	40,593	12713	1,625,337	12724	1,625,337	12735	1,625,337	12746	5,847,397	12757

Name of Firm: _____

As of: _____

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	XP INVESTMENTS US LLC	**as of:**	06/30/2026

EXCHANGE SUPPLEMENTARY INFORMATION

1.	Capital to be withdrawn within 6 months	$ 0	8000
2.	Subordinated debt maturing within 6 months	0	8010
3.	Subordinated debt due to mature within 6 months that you plan to renew	0	8020
4.	Additional capital requirement for excess margin on Reverse Repurchase Agreements	0	8045

if Adjusted Net Capital is less than $2,000,000 please complete lines 5 through 8:

5.	Number of Associated Persons	0	8100
6.	Number of Branch Offices	0	8110
7.	Number of Guaranteed Introducing Brokers	0	8120
8.	Number of Guaranteed Introducing Broker Branch Offices	0	8130

Futures Commission Merchants offering off-exchange foreign currency futures ("forex") to retail customers

9.	Is the firm a registered Futures Commission Merchant ("FCM") that offers to be or acts as a counterparty to retail foreign exchange transactions or a Retail Foreign Exchange Dealer ("RFED")?	No	8135
10.	Gross revenue from Forex transactions with retail customers	0	8140
11.	total net aggregate notional value of all open forex transactions in retail customer and non-customer (not proprietary) accounts	0	8150
12.	Total aggregate retail forex assets [Reference CFTC Regulation 5.1(b)]	0.00	8160
13.	Total amount of retail forex obligation [Reference CFTC Regulation 5.1(l)]	0.00	8170

14. Retail forex related Minimum Dollar Amount Requirement reported in Other NFA Requirement , Box 7475, Statement of Computation of the Minimum Capital Requirements, Line C.

A.	If offering to be or engaging as a counterparty in retail foreign exchange enter $20 million	0.00	8175
B.	5% of all liabilities the Forex Dealer Member ("FDM") owes to customers and eligible contract participant (ECP) counterparties that are not an affiliate of the FDM and are not acting as a dealer exceeding $10,000,000	0.00	8190
C.	10% of all liabilities the fdm owes to ecp counterparties that are an affiliate of the fdm not acting as a dealer	0.00	8195
D.	10% of all liabilities ECP counterparties that are an affiliate of the FDM and acting as a dealer owe to their customers (including ECPs), including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8200N
E.	10% of all liabilities the FDM owes to ECP counterparties acting as a dealer that are not an affiliate of the FDM, including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8205
F.	Sum of 14.A. - 14.E.	0.00	8210N

15.	Is the firm an IB?	No	8740

16.	The aggregate performance bond requirement for all Customer and House accounts containing CME-cleared IRS positions. (Applicable for FCMs and broker-dealers which clear CME-cleared IRS products for customer or house accounts)	$ 0	8750

General Comments:

NFA Financial Requirements Section 16 Information

Leverage

1. Total Assets	$200,960,891	8800
2. Amount required to be segregated	0	8810
3. Amount required to be set aside in separate section 30.7 accounts	0	8820
4. Amount required to be segregated for cleared swaps customers	0	8830
5. Reserve Requirement	0	8840
6. US Treasury securities - Long (firm owned)	0	8850
7. US Government agency and government sponsored entities - Long(firm owned)	0	8860
8. Reverse Repos backed by US Treasury securities and US Government agency and government sponsored entities(firm owned)	0	8870
9. Ownership Equity	123,208,213	8880
10. Subordinated Loans	0	8890
11. Leverage	1.63	8900

Depositories

During the month did the firm maintain customer segregated funds at a depository which is an affiliate ?	No	8910
During the month did the firm maintain separate 30.7 funds at a depository which is an affiliate?	No	8920
During the month did the firm maintain cleared swaps customer segregated funds at a depository which is an affiliate ?	No	8925

FCM's Customer Segregated Funds Residual Interest Target (choose one):

A. Minimum dollar amount: $ 0 [8930] ; or

B. Minimum percentage of customer segregated funds required: 0.00 [8940] ; or

C. Dollar amount range between: 0 [8950a] and 0 [8950b] ; or

D. Percentage range of customer segregated funds required betwee 0.00 [8960a] and 0.00 [8960b]

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):

A. Minimum dollar amount: $ 0 [8970] ; or

B. Minimum percentage of customer secured funds required 0.00 [8980] ; or

C. Dollar amount range between: 0 [8990a] and 0 [8990b] ; or

D. Percentage range of customer secured funds required betwee 0.00 [9000a] and 0.00 [9000b]

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):

A. Minimum dollar amount: $ 0 [9010] ; or

B. Minimum percentage of cleared swaps customer collateral required: 0.00 [9020] ; or

C. Dollar amount range between: 0 [9030] and 0 [9031] ; or

D. Percentage range of cleared swaps customer collateral required between: 0.00 [9040] and 0.00 [9041]

Eligible Contract Participants

Did the firm act as counterparty to a forex transaction with any Eligible Contract Participants (ECP)?	0	9042
If yes, indicate the number of ECPs that the firm acted as a counterparty to a forex transaction(s).	0	9043

NFA Supplementary Questions

Is the financial statement prepared on a consolidated basis?	No	81
Does the 'Allowable - Property, furniture, equipment, leasehold improvements and rights under lease agreements' balance in Box 0490 include an operating lease?	Yes	98

W I N J A M M E R F I L I N G

INITIAL
End Date:6/30/2026
Firm Name:XP INVESTMENTS US LLC
Form:Focus II
Submit Date:7/24/2026

INITIAL
End Date:6/30/2026
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NFA Financial Requirements Section 8 Information

FCMs which maintain customer segregated funds, secured funds, cleared swaps customer collateral, and/or offer to be or act as a counterparty to retail foreign exchange transactions or a RFED must complete the following:

- Is the firm a registered FCM which maintains customer segregated funds, secured funds, cleared swaps customer collateral, and/or offers to be or acts as a counterparty to retail foreign exchange transactions or a RFED?	**0** [9190]
- Number of active customer accounts	**0** [8070]
- Percentage of customer who are speculative traders	**0** [8071]
- Percentage of customers who are hedge traders	**0** [8072]
- Percentage of position traders	**0** [8073]
- Percentage of day traders	**0** [8074]
- Number of customers trading at reportable levels	**0** [8075]
- Number of customer accounts which have direct access to an exchange	**0** [8083]
- Do you charge margin on open positions intra-day?	**0** [8090]
- If so, Do you offer reduced intraday margin rates to customers?	**0** [8077]
-	
- Lowest round turn commission rate offered	**0** [8080]
- Highest round turn commission rate offered	**0** [8081]
- Does the firm provide trade execution services where the trades are given up to other brokers that agree to carry the positions?	**0** [9191]
- Does the firm accept positions given in from other brokers that execute the trades?	**0** [9192]
- Is the system used to monitor customer risk a proprietary, purchased or leased system?	**0** [8082]
- Identify any non-trade based fees charged to customers.	
Inactivity Fees	**No** [9109]
Platform Usage Fees	**No** [9110]
Statement Printing Fees	**No** [9111]
Account Maintenance Fees	**No** [9112]
Check Request Fees	**No** [9113]
Wire Fees	**No** [9114]
Convenience Fees	**No** [9115]
Other Fees :	**No** [9116] **0** [9117]
- Identify accepted forms of funding for customer trading accounts.	
Cash	**No** [9118]
Check	**No** [9119]
Wire	**No** [9120]
ACH	**No** [9121]
Debit Card	**No** [9122]
Credit Card	**No** [9123]
Online Money Transfer Services (e.g. PayPal)	**No** [9124]
Virtual Currency (e.g. Bit Coin)	**No** [9125]
Securities or other non-cash collateral	**No** [9188]
	No [9126] **0** [9127]
Other	
- Identify the total number of customer accounts whose trading volume individually represents 10% or greater of the firm's overall trading volume for the month. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	**0** [9128]
- Identify the total number of proprietary and non-customer accounts whose trading volume individually represents 10% or greater of the firm's overall trading volume for the month. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership.	**0** [9129]

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- Identify all market segments in which your customers trade. Additionally, identify any products, regardless of expiration, which make up 20% or greater of open interest carried by the firm as of the reporting date.

Segment	Customer In Segment	20% or Greater
Agricultural		No [9130]
		No [9131]
Broad Bases Security Indices		No [9132]
		No [9133]
Financials - Interest Rates		No [9134]
		No [9135]
Financials - Foreign Currencies (on exchange)		No [9136]
		No [9137]
Natural Resources - Energy		No [9138]
		No [9139]
Natural Resources - Metals		No [9140]
		No [9141]
OTC		No [9142]
		No [9143]
Swaps		No [9144]
		No [9145]
Security Futures Products		No [9146]
		No [9147]
Forex		No [9148]
		No [9149]
Physicals		No [9150]
		No [9151]
Securities		No [9152]
		No [9153]
Other		0 [9154]
		No [9155]
		No [9156]

- Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in cash, outside the US?
  Segregated — No [9157]
  Secured: — No [9158]
  Cleared Swaps Customer Collateral — No [9159]

- Does the FCM hold customer Segregated, Secured or Cleared Swaps Customer Collateral funds in securities, outside the US?
  Segregated — No [9160]
  Secured: — No [9161]
  Cleared Swaps Customer Collateral — No [9162]

- Identify the total number of customer accounts which individually represents 5% or greater of the Segregated required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership. — 0 [9163]

- Identify the total number of customer accounts which individually represents 5% or greater of the Secured required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership. — 0 [9164]

INITIAL
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- Identify the total number of customer accounts which individually represents 5% or greater of the Cleared Swaps Customer Collateral required balance as of the reporting date. For the purposes of this question, the FCM must aggregate all accounts with the same and/or like beneficial ownership. **0** [9165]
- Identify the number of proprietary/non-customers accounts which have direct market access to an exchange. **0** [9166]
- Have you increased margin rates for any customer accounts or products beyond exchange minimums in the past month? **0** [9167]
- Identify entities with which commodity trading house accounts are held.

- Identify counterparties to any repurchase or reverse repurchase agreements.

- Identify by lender, formal lines of credit and amounts drawn.

- Does the firm allow employees to engage in outside business activities? **0** [9168]
- During the period did the firm begin offering any products or services to customers that it did not previously offer? **0** [9169]
- If new products or services were offered during the period, describe them in the provided text box in detail. **0** [9170]

- Any material administrative, civil, enforcment, or criminal complaints or actions filed against the firm where such complaints or actions have not concluded, or any enforcement complaints or actions filed against the firm during the last three months? **0** [9181]
- How frequently does the firm perform scenario analyses to assess its financial health and continued compliance with capital and other regulatory requirements (stress testing)? **0** [9182]