

November 13, 2018  
106/2018-VOP

## EXTERNAL COMMUNICATION

To: B3's Market Participants – BM&FBOVESPA Segment

Re.: **Go-live Dates for the Third Set of Upgrades to BM&FBOVESPA Clearinghouse's Systems.**

Pursuant to External Communication 081/2018-VOP, dated September 12, 2018, and in line with the understandings reached with market participants, we hereby inform you that the third set of upgrades to BM&FBOVESPA Clearinghouse's systems and processes will go live on the dates set forth in Table 1.

**Table 1: Go-live dates of systems**

System	Go-live date
NGA – New collateral system	November 23, 2018
RTC – Real Time Clearing	November 26, 2018
BTB – Banco de Títulos BM&FBOVESPA	December 3, 2018

We point out that historical data over a 90-calendar day period for (i) unavailable orders, that is, already matched or cancelled orders; and (ii) pre-agreements will not be available for consultation in the BTB – Banco de Títulos BM&FBOVESPA system. To obtain such data, you should consult the Historical Data Service (SDH).

The changes described in Table 2 will go live at a later date, to be announced after approval by the regulatory agencies.

**Table 2: Upgrades to processes and systems**

System	Process	Description
RTC – Real Time Clearing	Risk management	Changes to the calculation of risk of unallocated transactions (CORE1): The risk of structured transactions will be calculated by considering the allocation of trades resulting from the same structure for the same investor.
RTC – Real Time Clearing	Risk management	Changes to the calculation of risk of unallocated transactions (CORE1) by considering the simultaneous default of the N largest master accounts, in order to improve the calculation of the PNPs/PLs' operating balance.

We also emphasize that the changes to the message catalog for risk management flows arising from Table 2 changes will go live in the RTC system on November 26, 2018. The corresponding changes are listed in Table 3.

**Table 3: Changes to message catalog on November 26, 2018**

<b>System</b>	<b>Process</b>	<b>Description</b>
RTC – Real Time Clearing	Response message bvmf.086.02 (Intraday risk consultation)	Tag “Consolidated NonAllocated N Largest Master Account” will be added, due to changes to the unallocated risk calculation model, which will then show the N largest master accounts.
RTC – Real Time Clearing	Send message bvmf.208.01 (Unallocated risk simulation)	Tag “Account Identification” will be added to blocks “Regular Positions,” “Cash Market Positions,” “Equities Forward Positions” and “Equities Options Positions,” in order to create positions for a certain master account.
RTC – Real Time Clearing	Send message bvmf.219.01 – bvbq.100.01 (Unallocated risk simulation)	Tag “Account Identification” will be added to blocks “Regular Positions,” “Cash Market Positions,” “Equities Forward Positions” and “Equities Options Positions,” in order to create positions for a certain master account.
RTC – Real Time Clearing	Response message bvmf.209.01 (Unallocated risk simulation)	Tag “Consolidated NonAllocated N Largest Master Account” will be added, due to changes to the unallocated risk calculation model, which will then consider the N largest master accounts.

Further information can be obtained from Post-Trade Support by telephone at +55 11 2565-5000, option 3, or by email at [ssp@b3.com.br](mailto:ssp@b3.com.br).

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