

2 de abril de 2020
039/2020-VOP

EXTERNAL COMMUNICATION

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

Re: **EntryPoint – Order Entry Interface: Update of the Technical Specifications and of the FIX Dictionary for Launch of the Automatic Options Exercise Functionality**

We hereby inform you that as part of preparations for the launch of the functionality for automatic exercise of Options on Equities, Units and ETFs, the technical specifications and the EntryPoint interface's FIX Dictionary have been updated.

New tag

A new tag will be provided, named `ContraryInstructionIndicator` (719), in the `PositionMaintenanceRequest` (35=AL) message, to identify the request for a contrary exercise of a holder position to automatically exercise an at the money (ATM) or out of the money (OTM) option or to not automatically exercise an in the money (ITM) option.

New domains

To identify the parameters of the automatic exercise and contrary exercise commands, new domains will be provided for the `PosTransType` (709) tag, already existing in the `PositionMaintenanceRequest` (35=AL) and `PositionMaintenanceReport` (35=AM) messages, as follows.

- **PositionMaintenanceRequest (35=AL) message**

PosTransType (709) tag: identifies the command to be executed. The new domains of this tag in this message are:

- **105 (Automatic Exercise):** indicates the contrary exercise request for at the money (ATM) and out of the money (OTM) positions, that is, states the intention of the buyer position to automatically exercise the amount in balance communicated for a determined option.
- **106 (Do Not Automatic Exercise):** indicates the contrary exercise request for in the money (ITM) options, that is, states the intention of the buyer position not to automatically exercise the amount in balance communicated for a determined option.

- **PositionMaintenanceReport (35=AM) message**

PosTransType (709) Tag: identifies the executed command. The new domains of this tag in this message are:

- **103 (Snapshot Holder):** communicates the quantity of a holder position subject to automatic exercise
- **104 (Snapshot Issuer):** communicates the quantity of a bidder position subject to automatic exercise
- **105 (Automatic Exercise):** communicates the acceptance, rejection or execution of a contrary exercise when automatic exercise requested
- **106 (Do Not Automatic Exercise):** communicates the acceptance, rejection or execution of a contrary exercise when there is a request for no automatic exercise

The EntryPoint technical specifications and those of the FIX Dictionary are available at www.b3.com.br, Solutions, Platforms, PUMA Trading System, Developers and vendors, EntryPoint – order entry.

The implementation date of the automatic exercise of options on equities, units and ETFs in the production and certification environments, as well as their functional details, will be announced in due course.

Further information is available from Trading Support, by telephone on +55 11 2565-5021 or by email at tradingsupport@b3.com.br.

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