

September 10, 2020
111/2020-VOP

EXTERNAL COMMUNICATION

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

Re: **Mock Trading Session – BM&FBOVESPA PUMA Trading System**

We hereby inform you that in accordance with External Communication 069/2020-VOP, dated June 11, 2020, a mock trading session will be held on **September 26, 2020** (Saturday) to validate the changes to be implemented:

- update of components for PUMA Trading System; and
- update of components for infrastructure.

The participation of brokerage houses, market data distributors and independent software vendors that operate in the BM&FBOVESPA Segment **will be mandatory**.

It should also be noted that all orders and executed trades will be processed and disclosed via the Market Data platform.

Participants will access the environment through connectivity sessions or the trading screens that they currently use (ePUMA or proprietary solution).

1. Timetable for the mock trading session

Starts	Ends	Phase
10:00 a.m.	11:00 a.m.	Roll call and connectivity test
11:00 a.m.	11:05 a.m.	Pre-opening
11:05 a.m.	11:55 a.m.	Trading – Mandatory script
11:55 a.m.	12:30 p.m.	Free trading

2. Scope of the mock trading session

The scope of the mock trading session will be:

This free translation is not legally binding. Any questions arising from the text should be clarified by consulting the original in Portuguese. In the event of any discrepancy, the original in Portuguese shall prevail.

- Reception of market data;
- Trading (order entry and execution of trades) according to the mandatory script;
- Free mock trading (order entry and execution of trades);
- Order cancellation via admin session;
- Validation of trading limits (LiNe 5.0), taking into account the limits in force at the end of the trading session on **September 25, 2020** (Friday);
- Management of trading limits (LiNe 5.0);
- Reception of execution messages generated by trading systems;
- Reception of order registration, modification and cancellation message drop copies and execution reports;
- Use of Firmsoft order cancellation software;
- Reception of electronic trading news;
- Interaction with B3 as counterparty or to facilitate execution of the specific mock trading scenario desired by the participant; and
- Regular interaction with Trading Support by telephone on +55 11 2565-5021, and by email at suporteanegociacao@b3.com.br or tradingsupport@b3.com.br; and with Trading Platform by telephone on +55 11 2565-5022, 2565-5023 and 2565-5024.

The scope of the mock trading session will **not** cover:

- Use of post-trade systems and clearinghouse settlement, risk and margin/collateral management systems;
- Production and supply of mock trading session reports and files; and
- Orders with validity entered by **September 25, 2020** (Friday).

3. Interfaces to be tested in the mock trading session

- Order entry and cancellation interfaces certified for:
 - EntryPoint protocol; and
 - Admin session.
- Market data feed interfaces certified for:
 - UMDf PUMA Conflated protocol; and
 - UMDf PUMA 2.0 protocol.
- Trading screens:
 - ePUMA; and
 - Proprietary solutions developed by independent technology providers or by participants.

4. Morning test of the electronic trading system

It is **mandatory** for all of the brokerage houses to participate in the morning test, which will be held on **September 28, 2020** (Monday), from **7:00 a.m. to 7:45 a.m.** for the **derivatives market** and **from 7:00 a.m. to 8:00 a.m.** for the **equities market** in both production environments.

Other information

The activities to be performed during the test can be found in the mandatory script. Market data for these instruments will be sent during the mock trading session.

Participation in the mock trading session must be confirmed no later than **12 noon on September 24, 2020** (Thursday), **exclusively** by email at tradingsupport@b3.com.br with "Mock trading session" in the subject line, identifying the institution, naming the individuals who will participate and supplying their contact details (telephone numbers and email addresses). In response to this confirmation, the participant will receive the mandatory test script, and must fill it out and send it to the above email addresses.

Please note that mock trading session participants must adjust their internal systems so that the results of the mock trading session are completely segregated from real trading sessions.

Further information may be obtained from the Electronic Trading Department by telephone on +55 11 2565-5021, 2565-5022, 2565-5023 or 2565-5024.

Cícero Augusto Vieira Neto
Chief Operating Officer