

November 28, 2017

025/2017-DO

CIRCULAR LETTER

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

Re: **Change to Code Structure for Option Series – Bovespa Segment.**

B3 hereby informs you that in order to extend its capacity to create option series in the Bovespa segment, as of **December 4th, 2017**, the code structure for instruments trading in the options market will be changed so as to comprise up to eight (8) characters.

These characters will be as follows: (i) the first four will be the security's ticker code; (ii) the fifth character will correspond to the contract month and option type; and (iii) the last one, two or three characters will correspond to the series, as the case may be. The entire set will be structured in accordance with the table below:

Structure	Description
AAAA	Ticker code
B	Contract month and option type
CCC	Option series, comprising one, two or three numerical characters

The instrument code for the exercise of positions in the options market will continue to be identified by the letter "E" at the end of the ticker code.

025/2017-DO

Further information can be obtained from Instrument Registration, Special Auctions & Indices by telephone on +55 11 2565-4340/5180.

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