

## Trading Parameters Equities

27/09/2022

Product	Rejection shock		Auction Shock <sup>(2)</sup>		Rejection MBA		Auction MBA		Protection Tunnel During Auction <sup>(1)</sup>	
	+	-	+	-	+	-	+	-	+	-
Options on Equities <sup>(3)</sup>	80%	80%	30%	30%	0,25	0,25	0,10	0,10	50% or 0,25	50% or 0,25
Options on ETFs <sup>(3)</sup>	80%	80%	30%	30%	0,25	0,25	0,10	0,10	50% or 0,25	50% or 0,25
Options on Index - IBOV11 <sup>(4)</sup>	80%	80%	30%	30%	25	25	20	20	50% or 25	50% or 25
Options on Index - IBXL11 <sup>(4)</sup>										

Product	Shock - Active object		Rejection shock	
	+	-	+	-
Underlying that belonging to IBOV and/or IBXX <sup>(4)</sup>	2,00%	2,00%	3,00%	3,00%
Underlying that belonging others index	3,00%	3,00%	6,00%	6,00%

<sup>(1)</sup> Definition available on Circular Letter 136/2015-DP, from 12/09/2015 and 027/2017 DP, from 03/29/2017.

<sup>(2)</sup> The maximum shock to auction volatility is 30% for liquid assets. Illiquid assets, the auction shock is 55%, according to Circular Letter 095/2022-VNC, from 06/02/2022.

<sup>(3)</sup> On the expiration day, the auction tunnels are calculated by the intrinsic value of the option, plus an absolute value according to the "Option Tunnel Methodology Manual".

<sup>(4)</sup> According to circular letter 138/2022-VNC, of 09/27/2022