

PRODUCT OR SERVICE CHANGE

Change to the DDI/DOL EDS and DDI/WDO EDS Tick Size

Intended for segment participants: Listed.

Summary: To meet the trading demand of the product, B3 is reducing the tick size of DDI/DOL EDS and DDI/WDO EDS from BRL0.1 to BRL0.01 per USD 1,000.00..

As of August 25, 2025, B3 will change the tick size for the DI x U.S. Dollar Spread Futures (DDI) and U.S. Dollar Futures (DOL) Structured Transaction, as well as the DI x U.S. Dollar Spread Futures (DDI) and Mini U.S. Dollar Futures (WDO) Structured Transaction. These products were launched on March 10, 2025, as per Circular Letter 007/2025-PRE dated February 11, 2025. The tick size will change from the current BRL0.1 (ten cents of a Brazilian Real) per USD1,000.00 (one thousand U.S. Dollars) to BRL0.01 (one cent of a Brazilian Real) per USD1,000.00 (one thousand U.S. Dollars).

The technical specifications of these structured transactions are contained in the Annexes hereto. The contract specifications and trading hours are available at www.b3.com.br/en_us/, Products and Services, Trading, Interest Rates, DI x U.S. Dollar Spread, Structured Operations.

Further technical information about these DI x U.S. Dollar Spread Futures with U.S. Dollar Futures exchange defined strategies are available at <https://clientes.b3.com.br/en/>, Roadmap, Projects, DDI/DOL EDS and DDI/WDO EDS.

This Circular Letter revokes and fully substitutes the content of Circular Letter 007/2025-PRE, dated February 11, 2025.

Further information is available from the Chief Product and Client Officer by email at jurosemoedas@b3.com.br, or from B3 Services – Trading.

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Annex 1 - DI x U.S. Dollar Spread Futures (DDI) and U.S. Dollar Futures (DOL) Structured Transaction

1. Information

The DI x U.S. Dollar Spread Futures and U.S. Dollar Futures Structured Transaction (Structured Transaction or Product) combines trading in the first month of the DI x U.S. Dollar Spread Futures Contract (U.S. Dollar Spread Futures Contract) and the first month of the U.S. Dollar Futures Contract on an equivalent side (buy or sell) to that of the transaction.

As this is a structured transaction, the Product does not represent a new contract and does not have open interest at the end of the day, but only allows the investor to trade, simultaneously, the first month of the DI x U.S. Dollar Spread Futures Contract and the first month of the U.S. Dollar Futures Contract. Therefore, the transactions are automatically generated and the financial transfers and financial results are calculated and settled as foreseen in the prevailing rules applicable to each of the transactions individually, available on the B3 website

Underlying	Premium in trading the strategy
Ticker	DOD
Quotation	Value expressed in BRL per USD1,000.00 to one decimal place
Tick size	BRL 0.01 per USD1,000.00
Round lot	5 contracts

2. Characteristics of the automatically generated transactions

Automatic transaction in the U.S. Dollar Futures Contract (DOL Leg)

- **Ticker:** DOL.
- **Quotation:** value expressed in BRL per USD1,000.00, to one decimal place.
- **Expiration:** first month.
- **Quantity:** same as the quantity traded in the Structured Transaction.
- **Side of the transaction (buy or sell):** same as that traded in the Structured Transaction.
- **Price:** defined in accordance with the following formula:

$$\text{Price}_{\text{DOL}} = \text{Price}_{\text{DOLsett.}} + \text{Price}_{\text{strategy}}$$

Where:

Price_{DOL} = price to be allocated at the DOL Leg, expressed in Brazilian Reals per USD 1,000.00

Price_{DOLsett.} = settlement price of the U.S. Dollar Futures Contract on the day of the transaction, expressed in Brazilian Reals per USD1,000

Price_{strategy} = traded price of the Structured Transaction, expressed in Brazilian Reals per USD1,000.00.

Automatic transaction in the DI x U.S. Dollar Spread Futures Contract (DDI Leg)

- **Ticker:** DDI.
- **Quotation:** linear interest rate, expressed as percentage per annum based on 360 calendar days, to three decimal places.

- **Expiration:** first month.
- **Quantity:** same as the quantity traded in the Structured Transaction.
- **Side of the transaction (buy or sell):** same as that traded in the Structured Transaction.
- **Price:** settlement price of the contract on the day of the transaction.

3. Special conditions

In situations not foreseen in this instrument, including, without limitation, those arising from acts emanating from government entities, regulatory authorities or competent bodies as well as any others that directly or indirectly impact the formation, manner of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 will at its sole discretion, take the measures that it deems necessary for cash settlement, continuity or extension of the contract on equivalent terms.

4. Applicable law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

5. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.

Annex 2 - DI x U.S. Dollar Spread Futures (DDI) and Mini U.S. Dollar Futures (WDO) Structured Transaction

1. Information

DI x U.S. Dollar Spread Futures and Mini U.S. Dollar Futures Structured Transaction (Structured Transaction or Product) combines trading in the first month of the DI x U.S. Dollar Spread Futures Contract and the first month of the Mini U.S. Dollar Futures on an equivalent side (buy or sell) to that of the transaction.

As this is a structured transaction, the Product does not represent a new contract and does not have open interest at the end of the day, but only allows the investor to trade, simultaneously, the first month of the DI x U.S. Dollar Spread Futures Contract and the first month of the Mini U.S. Dollar Futures Contract. Therefore, the transactions are automatically generated and the financial transfers and financial results are calculated and settled as foreseen in the prevailing rules applicable to each of the transactions individually, available on the B3 website.

Underlying	Premium in trading the strategy
Ticker	WDD
Quotation	Value expressed in BRL per USD1,000.00 to one decimal place
Tick size	BRL0.01 per USD1,000.00
Round lot	1 contract

2. Characteristics of the automatically generated transactions

Automatic Mini U.S. Dollar Futures Contract transaction (WDO Leg)

- **Ticker:** WDO.
- **Quotation:** value expressed in BRL per USD1,000.00, to one decimal place.
- **Expiration:** first month.
- **Quantity:** same as the quantity traded in the Structured Transaction, multiplied by five.
- **Side of the transaction (buy or sell):** same as that traded in the Structured Transaction.
- **Price:** defined in accordance with the following formula:

$$\text{Price}_{\text{WDO}} = \text{Price}_{\text{WDOsett.}} + \text{Price}_{\text{strategy}}$$

Where:

Price_{WDO} = price to be allocated at the DOL Leg, expressed in Brazilian Reals per USD1,000.00.

Price_{WDOsett.} = settlement price of the U.S. Dollar Futures Contract on the day of the transaction, expressed in Brazilian Reals per USD1,000.00

Price_{strategy} = traded price of the Structured Transaction, expressed in Brazilian Reals per USD1,000.00.

Automatic DI x U.S. Dollar Spread Futures Contract transaction (DDI Leg)

- **Ticker:** DDI.

- **Quotation:** linear interest rate, expressed as percentage per annum based on 360 calendar days, to three decimal places.
- **Expiration:** first month.
- **Quantity:** same as the quantity traded in the Structured Transaction.
- **Side of the transaction (buy or sell):** same as that traded in the Structured Transaction.
- **Price:** settlement price of the contract on the day of the transaction.

3. Special conditions

In situations not foreseen in this instrument, including, without limitation, those arising from acts emanating from government entities, regulatory authorities or competent bodies as well as any others that directly or indirectly impact the formation, manner of calculation, representativeness, disclosure, availability or continuity of the underlying asset or any of the variables of this contract, B3 will at its sole discretion, take the measures that it deems necessary for cash settlement, continuity or extension of the contract on equivalent terms.

4. Applicable Law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

5. Application of B3 standards and regulations

All standards, regulations, rules, and procedures published by B3 shall apply to this instrument.