



Learn about the CBIO B3 Index

The index gives visibility to the decarbonization credit market (CBIO)

The ICBIO B3 is the weighted and adjusted average price performance index of the Decarbonization Credit registered at B3.

This is a market that, although recent, has shown remarkable growth and a positive impact on the environment, given that each CBIO represents a ton of avoided CO2.

Through weighted and adjusted prices, the ICBIO B3 is intended to monitor the average price of trades registered at B3 and enables the creation of new financial products, such as ETFs, thus providing greater diversification to portfolios.

[Click here](#) to learn more about CBIO issuance and B3's role in it.

ICBIO B3 Methodology

Universe of eligible assets	CBIOs
Selection criteria	Be a Decarbonization Credit Registered and Settled in B3's trading environment
Weighting	100% composed by CBIO
Index calculation	$ICBIO_{t_0} = \frac{PMPA_{t_0} \times ICBIO_{t-1}}{PMPA_{t-1}}$ <p>PMPA_{t₀} = T0 average adjusted and weighted price PMPA_{t-1} = T-1 average adjusted price ICBIO_{t₀} = T0 CBIO Index ICBIO_{t-1} = T-1 CBIO B3 Index</p>
Type of return	Price (R\$)

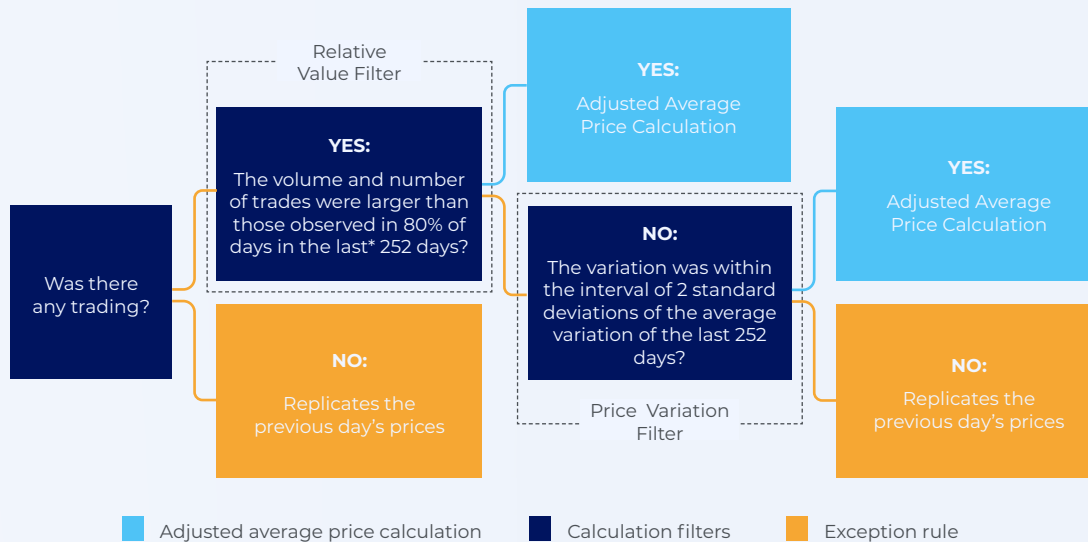
For further information on the Weighted and Adjusted Average Price, check out the full ICBIO B3 methodology on the [Indices on Demand](#) page.

Index calculation criteria

The ICBIO B3 is calculated by the average price of the trades that were executed on the reference date.

To avoid any manipulation of the index, B3 created some filters that define the index price.

Exception Rules – Adjusted Average Price Calculation



*Minimum trading values of the number of trades and volume which is believed that there is sufficient critical mass to mitigate the risk of manipulation.



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