



October 14, 2021
123/2021-PRE

CIRCULAR LETTER

To: Listed B3 Participants

Re: **Enhancement to the Assets Eligibility Criteria for Collateral Constitution at the B3 Clearinghouse.**

We hereby inform you that as of **October 15, 2021**, B3 will no longer accept assets for collateral constitution at the B3 Clearinghouse when their issuer is undergoing court-supervised or out-of-court reorganization, temporary special administration, or intervention, bankruptcy, or out-of-court liquidation, or for which, for purposes of calculating the participants' risk, B3 at its sole discretion assigns a maximum discount higher than a defined parameter, reviewed periodically and announced by B3.

The new version of the B3 Clearinghouse Risk Management Manual, encompassing this change, will be available as of **October 15, 2021**, at www.b3.com.br/en_us/, Regulation, Regulatory framework, Regulations and manuals, Clearing, settlement and risk management, Access the documents.

Further information can be obtained from Collateral Monitoring by telephone on +55 11 2565-5032 or by email at garantias@b3.com.br.

Gilson Finkelsztain
Chief Executive Officer

Mario Palhares
Chief Operating Officer – Electronic
Trading and CCP

This Circular Letter produces effects as of the date of its publication. Any specified time limits for validity shall apply.

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.

INFORMAÇÃO PÚBLICA – PUBLIC INFORMATION