

Change to the closing call time for Equity and Fixed Income ETFs

Intended for segment participants: Listed.

Summary: The change takes effect on September 28, 2026 and aims to optimize the ETF closing process, fostering greater operational efficiency and improved price formation.

Starting from September 28, 2026, the closing calls for Exchange Traded Funds (ETFs) will end at 5:10 PM, although this time may be extended in the event of an extension. Currently, the closing calls for these ETFs begin to close at 5:15 PM, Therefore, we wish to clarify that the closing process will take place slightly earlier for ETF products.

The goal is to enhance process efficiency by reducing the interval between the end of different closing calls. This measure fosters price formation that is more aligned with current market conditions. See the details of the change below.

Change to the end of the ETF closing call time:

Market ⁽¹⁾	Order Cancellation		Pre-Opening		Trading		Closing Call		After-Market Trading					
									Order Cancellation		Trading		Order Cancellation	
	Starts	Ends	Starts	Ends	Starts	Ends	Starts	Ends	Starts	Ends	Starts	Ends	Starts	Ends
Equity ETFs	9:30 AM	9:45 AM	9:45 AM	10:05 AM	10:05 AM	4:55 PM	4:55 PM	5:10 PM	5:25 PM	5:30 PM	5:30 PM	6:00 PM	6:25 PM	6:45 PM
Fixed Income ETFs	9:30 AM	9:45 AM	9:45 AM	10:00 AM	10:00 AM	4:55 PM	4:55 PM	5:10 PM	5:25 PM	5:30 PM	5:30 PM	6:00 PM	6:25 PM	6:45 PM

We emphasize that there are no changes to the order cancellation, pre-opening, trading, and after-market phases.

Extensions to these sessions will take place as disclosed in Circular Letter 032/2026-VNC.

The definitions regarding ETF closing calls are available at As definições sobre os calls de fechamento dos ETFs estão disponíveis em [Trading hours | B3](#).

For further information, please contact our service centers below.

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