Circular Letter

October 29, 2026 053/2026-VNC

Revocation of the change to the closing call times for Equity ETFs and Fixed Income ETFs

Destined for segment participant: Listed.

Summary: Due to increased market volatility, the change to the closing call times for Equity ETFs and Fixed Income ETFs has been indefinitely cancelled.

In response to market demands and considering current high volatility, B3 hereby informs you that the change to the closing call times for Equity and Fixed Income Exchange Traded Funds (ETFs) has been suspended indefinitely.

B3 has made this decision to keep operating healthily and to assist in the suitable price formation of these assets in a market environment that requires extra attention to trading dynamics. Therefore, the preexisting hours remain in effect for ETF closing calls:

Market[1]	Order Cancellation		Pre-Opening		Trading		Closing Call		After-Market					
									Order Cancellation		Trading		Order Cancellation	
	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close	Open	Close
Equity ETFs	09:30	09:45	09:45	10:05	10:05	17:55	17:55	18:15	18:25	18:45	–	–	–	–
Fixed Income ETFs	09:30	09:45	09:45	10:00	10:00	16:55	16:55	17:15	17:25	17:30	17:30	18:00	18:25	18:45

1) The HYBR11 and HGBR11 ETFs will follow the same timetable as the equity ETFs.

Please note that we have made no changes to the order cancellation, pre-opening, trading and after-market phases. The postponement of these calls will occur as set out in Circular Letter 032/2026-VNC.

Definitions regarding the ETF closing calls are available at Trading hours | B3.

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This Circular Letter revokes and fully substitutes Circular Letter 047/2026-VNC, dated September 25, 2026.

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