

April 25, 2024
005/2024-VPE

EXTERNAL COMMUNICATION

OTC B3 Participants

Re.: **Post-Trade Flow II for Private Fixed Income Securities (Debentures, CRI, CRA and CFF) – Stabilization Period Extension**

Pursuant to Circular Letter 192/2023-PRE, dated November 22, 2023, since April 1, 2024, it has been mandatory to use the new post-trade flow (Flow II) for spot (transaction 52) and forward (transaction 552) buy and sell transactions in the Debentures, Real Estate Receivables (CRI), Agribusiness Receivables Certificates (CRA) and Closed-End Fund Shares (CFF) secondary market, executed at OTC B3.

In this context, B3 established through External Communication 003/2024-VPE, dated March 28, 2024, the **stabilization period** encompassed between April 1, 2024 and April 26, 2024, for Flow II, whereby B3 provides the participants with windows for the launch of transactions in a contingency process for (i) specific scenarios not encompassed by the Flow II solution (available on the website <https://clientes.b3.com.br/en/> – Post-Trade Solution 2023 – Private Securities (Flow II); or (ii) clients or their counterparties who due to a momentary trading restriction find themselves temporarily prevented from concluding the allocation process in accordance with Flow II.

005/2024-VPE

B3 has monitored Flow II use by participants ever since it came into effect, observing an increased volume of transactions executed using the new process. Considering this scenario and seeking a better transition of the market participants' post-trade flows, as well as efficient overseeing of the close of the stabilization period, B3 hereby informs you of the extension of the transition period, as follows:

Dates	Period	Window for launch of transactions in contingency
April 29, 2024 – May 10, 2024	2 weeks	3:00 p.m. until the close of the B3 OTC System

B3 also informs you that the launch of CFF transactions, in compliance with the specific scenario related to the instrument, may be executed within the contingency flow as of the opening hours of the trading and post-trade systems of B3. B3 reiterates that regardless of the trading or post-trade flow that is used, transactions must mandatorily have their conditions registered in the trading environment.

Use of the contingency flow, as established in External Communication 003/2024-VPE and in Circular Letter 192/2023-PRE, continues to be monitored by the B3 surveillance area.

Information and supporting documentation about Flow II are available at <https://clientes.b3.com.br/en/> – Roadmap >Projects > Post-Trade Solution 2023 – Private Securities (Flow II).

005/2024-VPE



Further information can be obtained from the Post Trade Solution – Fixed Income team by telephone on +55 11 2565-5076 or by email at solucaorf@b3.com.br.

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