

May 19, 2022
054/2022-PRE

CIRCULAR LETTER

Listed B3 Participants

Re.: **Changes to B3 Clearinghouse Risk Management Manual and B3 Access Manual**

New versions of the B3 Clearinghouse Risk Management Manual (Risk Manual) and B3 Access Manual (Access Manual) will take effect on **May 23, 2022**.

In the Risk Manual, the sole purpose of the change made to Chapter 5 ("Position Limits") is to clarify that positions aggregated at the various participant levels consist of transactions performed throughout the trading period, including after-market and after-hours trading.

In the Access Manual, changes have been made:

(i) To reflect the following changes announced previously by B3 via Circular Letters:

- Updating the contributions to the B3 Clearinghouse settlement fund (FLI), as per Circular Letter 001/2022-VNC, dated January 4, 2022;
- Replacing the consolidated trial balance "COS4040" with "COS4060", owing to abolition of the file "COS4040" by the Central Bank of Brazil as of January 2022, CMN Resolutions 4911/2021 and 4950/2021, and Central

Bank of Brazil Normative Instruction 210/2021, as announced by B3 in Circular Letter 004/2022-VNC, dated February 15, 2022;

- (ii)** To include the requirement that participants send B3 financial statements in the format "COS9010";
- (iii)** To exclude the requirement that participants send B3 earnings statements and balance sheets based on the BRGAAP and IFRS standards.

The time allowed for filing of "COS4060" remains the same as the time allowed for filing of "COS4040", i.e. thirty (30) days after the end of the financial year to which it refers. The file must be created in XML (eXtensible Markup Language) with the layout established by the Central Bank of Brazil, available at: www.bcb.gov.br (Estabilidade financeira, Sistema Financeiro Nacional, Sistemas e informações ao BC, Controle de Remessa de Documentos (CRD) Leiaute de documentos e base normativa).

The changes made to the Risk Manual and Access Manual are outlined in the Annex to this Circular Letter.

The new versions of the manuals will be available from May 23, 2022, at www.b3.com.br/en_us: (i) Regulation, Regulatory framework, Regulations and manuals, Clearing, settlement and risk management, Access the documents (Risk Manual); (ii) Regulation, Regulatory framework, Regulations and manuals, Access, Listed B3, Access the documents (Access Manual).

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Further clarification can be obtained from the Risk Management Department by calling +55 11 2565-5031 or 2565-5032.

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Chief Executive Officer

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Chief Operating Officer – Electronic
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Annex I to CIRCULAR LETTER 054/2022-PRE

Description of Changes

I. B3 CLEARINGHOUSE RISK MANAGEMENT MANUAL

CHAPTER 5 – Position limits

The third paragraph has been adjusted to explain that positions aggregated at the various participant levels consist of transactions performed throughout the trading period, including after-market and after-hours trading.

II. B3 ACCESS MANUAL

CHAPTER 2 – AUTHORIZED PARTICIPANTS

Section 2.1 – FULL TRADING PARTICIPANT

Subsection 2.1.5 – Collateral posting

Section 2.3 – CLEARING MEMBER

Subsection 2.3.4 – Collateral posting

Section 2.4 – SETTLEMENT PARTICIPANT

Subsection 2.4.4 – Collateral posting

These subsections update the contributions to the B3 Clearinghouse settlement fund (FLI) required by B3 from clearing members, full trading participants and settlement participants, in accordance with Circular Letter 001/2022-VNC, dated January 4, 2022.

CHAPTER 2 – AUTHORIZED PARTICIPANTS

Section 2.1 – FULL TRADING PARTICIPANT

Subsection 2.1.3 – Economic and financial requirements

Section 2.2 – TRADING PARTICIPANT

Subsection 2.2.3 – Economic and financial requirements

Section 2.3 – CLEARING MEMBER

Subsection 2.3.3 – Economic and financial requirements

Section 2.4 – SETTLEMENT PARTICIPANT

Subsection 2.4.3 – Economic and financial requirements

Section 2.5 – CUSTODY AGENT

Subsection 2.5.2. – Economic and financial requirements

Section 2.6 – REGISTRATION PARTICIPANT

Subsection 2.6.3. – Economic and financial requirements

Section 2.7 – MARKET INFRASTRUCTURE

Subsection 2.7.3. – Economic and financial requirements

CHAPTER 3 – REGISTERED PARTICIPANTS

Section 3.5 – GOLD DEPOSITARY

Subsection 3.5.3 – Economic and financial requirements

Section 3.6 – GOLD REFINER

Subsection 3.6.2 – Economic and financial requirements

Section 3.9 – GUARANTEE ISSUING BANK

Subsection 3.9.2 – Economic and financial requirements

All the above subsections have been amended to replace references to the trial balance "COS4040" with "COS4060", and to include the requirement that financial statements be sent in the format "COS9010" for the first and second halves of the calendar year.

Section 3.9 – GUARANTEE ISSUING BANK, subsection 3.9.2 – Economic and financial requirements, has been amended to delete the requirement that guarantee issuing banks send B3 earnings statements and balance sheets according to BRGAAP and IFRS standards.