

Mini Ibovespa Futures

1. Contract Information

Underlying	Standardized futures contract based on the Bovespa Index (Ibovespa)
Ticker	WIN
Contract size	Value of the Ibovespa Future Contract multiplied by the value of a point expressed in Brazilian Real (BRL), with each point equivalent to BRL 0.20 (twenty cents)
Price quotation	In points to two decimal places
Tick size	5.00 index points
Contract months	Even months. B3 may, whenever market conditions thus require, authorize odd months to be traded.
Expiration date	The Wednesday closest to the 15th calendar day of the contract month. If this is not a Trading Session Day (as defined below), expiration shall be in the immediately subsequent trading session, with due regard for the special provisions in clause 4 below.
Last trading day	The last trading day is the expiration date

For the purposes of this contract, (i) “Business Day” shall be considered the day for the purposes of transactions conducted in the national financial market, pursuant to Resolution 4880 of December 23, 2020, of the National Monetary

Council, as amended from time to time; and (ii) “Trading Session Day”, any of the days in which there is a trading session on according to the calendar released by B3.

2. Daily Settlement

Outstanding positions at the end of each trading session will be marked-to-market according to that day’s settlement price (PA) as per B3’s rules, with cash settlement on the following Trading Session Day. The daily settlement will be calculated up to the expiration date in accordance with the following formulas:

a) Daily settlement of trades effected on the day

$$AD_t = (PA_t - PO) \times M \times n$$

b) Daily settlement for outstanding positions

$$AD_t = (PA_t - PA_{t-1}) \times M \times n$$

AD_t = daily settlement value for date “t”, in Brazilian Reals (BRL);

PA_t = settlement price for the contract expressed in Index points on date “t” for the respective contract month;

PO = trade price in points;

M = value of each index point in Brazilian Real, established by B3;

n = number of contracts; and

PA_{t-1} = settlement price on date “t-1” for the respective expiration.

The daily settlement value (AD_t) calculated as described above shall, if positive, be credited to the buyer and debited from the seller; if negative, it shall be debited from the buyer and credited to the seller.

3. Settlement conditions on expiration

The outstanding positions, after the last settlement price, shall be cash settled by B3 by means of the registration of an offsetting transaction (long or short) on the same number of contracts at the settlement Ibovespa calculated by B3.

The settlement value per contract amount of each contract is calculated in accordance with the following formula:

$$VL = P \times M$$

VL = cash settlement value, per contract, in Brazilian Reals (BRL);

P = Ibovespa settlement price on contract expiration date;

M = value of each point in BRL, established by B3.

Cash settlement shall be made on the trading session following the expiration date.

The settlement Index will be the average quotation of the cash Ibovespa, calculated in accordance with the rules and regulations established by B3.

4. Special conditions

a) Extraordinary Holiday

Extraordinary Holiday is defined as the holiday not foreseen in the domestic, state, or local calendar and not reflected in the calendar published by B3, established by competent authorities, which does not permit the occurrence of a trading session at B3.

For purposes of calculation of the settlement price if an Extraordinary Holiday arises during the term of the contract in another day previously considered a Business Day, the settlement price will be calculated in the trading session of the Trading Session Day following the Extraordinary Holiday, pursuant to clause 2.

When the Expiration Date is an Extraordinary Holiday, the contract Expiration Date and reference for calculation of the cash settlement will be postponed and will correspond to the first Trading Session Day following the Extraordinary Holiday as described in clause 1.

b) Other unforeseen situations

In situations not foreseen in this instrument, including, without limitation, those deriving from measures implemented by government entities, regulators or other competent authorities, as well as any other events that directly or indirectly affect the formation, calculation, representativity, publication, availability or continuity of the underlying asset or any of the variables of this contract, B3 will, at its sole discretion, aiming to the settlement, continuity or extension of the contract on equivalent terms.

5. Applicable Law

This instrument is governed by and construed in accordance with the laws in force in the Federative Republic of Brazil.

6. Application of B3's rules and regulations

All norms, regulations, rules and procedures established by B3 apply to this instrument.