



Nasdaq Brazil Bitcoin Futures TR™ Index (NQBTCBRT™)

Overview

What Are the Real-Time Nasdaq Crypto™ Indexes?¹

Nasdaq CME Crypto™ Index (NCI™):

- Tracks multiple digital assets

Nasdaq Crypto US™ Index (NCIUS™):

- Tracks multiple digital assets

Nasdaq Bitcoin Reference Price™ Index (NQBTC™):

- Tracks Bitcoin (BTC)

Nasdaq Ether Reference Price™ Index (NQETH™):

- Tracks Ether (ETH)

Nasdaq Solana Reference Price™ Index (NQSOL™):

- Tracks Solana (SOL)

Nasdaq Chainlink Reference Price™ Index (NQLINK™):

- Tracks Chainlink (LINK)

Nasdaq XRP Reference Price™ Index (NQXRP™):

- Tracks XRP (XRP)

Nasdaq Cardano Reference Price™ Index (NQADA™):

- Tracks Cardano (ADA)

Nasdaq Avalanche Reference Price™ Index (NQAVAX™):

- Tracks Avalanche (AVAX)

Nasdaq Brazil Bitcoin Futures TR™ Index (NQBTCBRT™):

- Tracks Bitcoin (BTC) futures contract

¹ In June 2021, Nasdaq launched additional digital asset indexes including the Nasdaq Bitcoin Reference Price™ Index (NQBTC™) and the Nasdaq Ether Reference Price™ Index (NQETH™). In April 2022, Nasdaq launched additional indexes including the Nasdaq Crypto Index Europe Reference Price™ Index (NCIE™) and the Nasdaq Bitcoin/Ethereum Index Reference Price™ Index (NQBEI™). The NQBEI™ became the Nasdaq Crypto US™ Index (NCIUS™) on June 3, 2024 with a standalone methodology that supports US regulation only.

What is the Nasdaq Brazil Bitcoin Futures TR™ Index (NQBTCBRT™)?¹

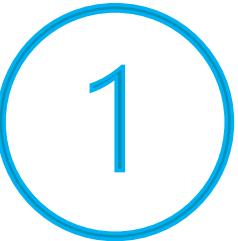
Launched in June 2025, NQBTCBRT is designed to measure the total return performance of the nearest expiring monthly Bitcoin futures contract (Symbol: BIT) trading on the B3 Exchange.

Key Details:

- The Index is constructed from a single BIT futures contract with a provision for replacement as it approaches expiration.
- Future Contracts are denominated in Brazilian Reals (BIT), traded on the B3 Exchange
- Future contracts are scheduled to expire on the last Friday, subject to adjustments for Exchange holidays, of each month.
- Roll periods start on the index day immediately prior to the last Friday of each month, and a Roll period lasts for two days.

¹This page provides an overview of the NQBTCBRT™. For an exhaustive description, please review the NQBTCBRT™ Methodology: <https://indexes.nasdaqomx.com/docs/NQBTCBRT%20Methodology.pdf>

How It Works¹



The Index is constructed from a single BIT futures contract with a provision for replacement as it approaches expiration. On each Selection Date, the next Component Futures is determined as the Component Futures that expires in the next calendar month.



There will be two BIT futures contracts during a Roll Period: the current contract approaching expiration and the next contract expiring in the next calendar month that is replacing it.



At the conclusion of each Roll Period, the next contract becomes the current contract.

¹ This page provides an overview of the NQBTCBRT™. For an exhaustive description, please review the NQBTCBRT™ Methodology: <https://indexes.nasdaqomx.com/docs/NQBTCBRT%20Methodology.pdf>

Overview of NQBTCBRT Monthly Roll Period¹

A Roll Period rolls exposure from the current Component Futures to the next Component Futures.

Month 1 BIT Futures Contract A	2-day Roll Period	Month 2 BIT Futures Contract B	Roll Period begins immediately prior to the last Friday of each month
Roll Period Day (r)	Proportion of Current Contract		Proportion of Next Contract
Day 1	1/2		1/2
Day 2	0		1

¹This page provides an overview of the NQBTCBRT™ Roll Period process. For an exhaustive description, please review the NQBTCBRT™ Methodology: <https://indexes.nasdaqomx.com/docs/NQBTCBRT%20Methodology.pdf>

What is the Difference Between Spot and Futures Trading?

Spot Trading considers the current market price of an asset, which reflects real-time supply and demand. Spot settlement of an asset is immediate, or near-immediate. Spot trading reflects the current state of the market, regardless of whether it's steady or volatile.

Futures contracts, or simply “futures,” are legally binding agreements to buy or sell a standardized asset at a predetermined price on a specific date. The underlying assets can range from commodities like wheat to financial instruments like the Nasdaq-100 Index®. A futures contract locks in a price for a certain period of time, regardless of the state of the market during that time.

[Learn More About Futures](#)
[in our Beginner's Guide:](#)



How Futures Trading Works				
1. Leverage	2. Margin Calls	3. Contract Lifespan	4. Market Access	5. Ease of Going Short
Futures trading involves significant leverage, amplifying both potential gains and losses.	If market movements cause the account equity to fall below the maintenance margin threshold, traders receive a margin call, requiring them to add funds or close their position.	Futures contracts have a limited lifespan and can be offset, rolled over, or held to expiry.	Futures contracts can be traded nearly 24 hours a day via electronic platforms.	Selling a futures contract to go short is basically the same as buying one to go long - both involve a simple transaction to open the position.

 ¹This page provides an overview of how Futures Trading works, derived from the Nasdaq and CME Group Beginner's Guide to Understanding Futures. For more information, please see the full guide here: <https://www.nasdaq.com/docs/understanding-futures>

Spot and Futures BTC Indexes

A BTC Spot Index references BTC directly. This is an index based on the current market price of BTC, which reflects real-time asset supply and demand. Spot settlement is immediate, or near-immediate. A spot index reflects the current state of the market, regardless of whether it's steady or volatile.

A BTC Futures Index represents a revolving door of BTC futures contracts. This is an index which references a predetermined contractual agreement to buy or sell BTC at a future date. Futures settlement happens when the contract expires in the future, triggering a transaction. A futures contract locks in a BTC price for a certain period of time, regardless of the state of the market during that time.

Additional Information

Ticker Symbol	NQBTCBRT™
Index calculation and dissemination schedule	The Index is calculated based on the contract settlement price provided by the B3 Exchange at market close. Index values are made available on the Nasdaq Global Index Watch (GIW) website
Index Launch Date	June 30, 2025
Denomination	Future Contracts are denominated in Brazilian Reals (BIT), traded on the B3 Exchange
Schedule	The Index is calculated Monday through Friday, except on days when the B3 Exchange is scheduled to be closed (the “Holiday Schedule”)
Announcements	Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website
Contact Information	For any questions regarding an Index, please contact the Nasdaq Index Client Services team at indexservices@nasdaq.com

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