Block Trading
Solutions

Key highlights

- In May 2025, we reached a milestone in the block trading solutions, with **52 trades totaling BRL 2.9 billion on BBT**! Among them, a single transaction with a premium on the ticker JBSS3Q reached nearly R$ 1.9 billion, highlighting BBT as a tool to facilitate block trading with the possibility of a premium or discount.
- Starting **June 23, 2025**, two features will be introduced to **Midpoint** to simplify trading:
  - **Removal of the requirement to trade in multiples**: now, you will be able to trade on the Midpoint in any quantity above the minimum block size. Residual amounts below this limit will be automatically canceled.
  - **Optional parametrization of the minimum execution quantity** on the Midpoint.

Statistics
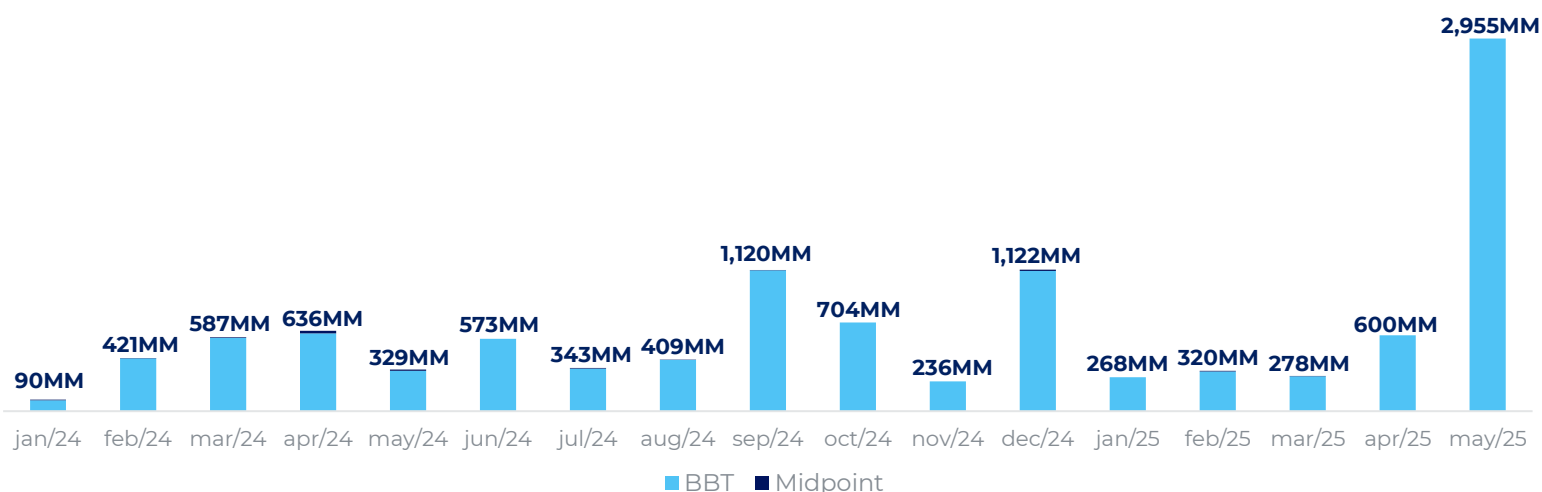(from 01/02/24 to 05/30/25)
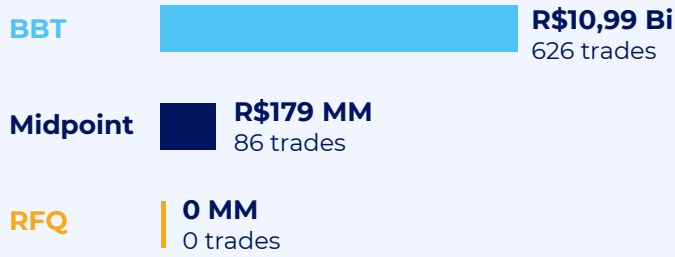
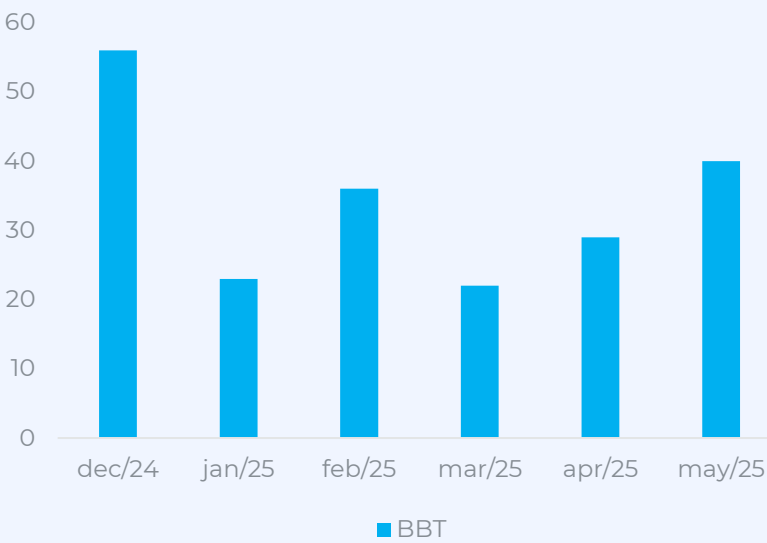| ✓ **BRL 11,17 bi** traded, and **ADTV** of BRL 31,3 M	✓ **712 trades** in total, including **Stocks, BDRs and REITs**

Traded Volume per month (BRL MM)

Month	Volume
jan/24	90MM
feb/24	421MM
mar/24	587MM
apr/24	636MM
may/24	329MM
jun/24	573MM
jul/24	343MM
aug/24	409MM
sep/24	1,120MM
oct/24	704MM
nov/24	236MM
dec/24	1,122MM
jan/25	268MM
feb/25	320MM
mar/25	278MM
apr/25	600MM
may/25	2,955MM

■ BBT ■ Midpoint

Consolidated volume per solution (BRL)

BBT — **R$10,99 Bi** 626 trades

Midpoint — **R$179 MM** 86 trades

RFQ — **0 MM** 0 trades

Most traded tickers (BRL MM)

Ticker	Value
JBSS3Q	1.924MM
ITUB4Q	1.024MM
B3SA3Q	840MM
VALE3Q	717MM
SBSP3Q	422MM

Number of tickers with orders on screen
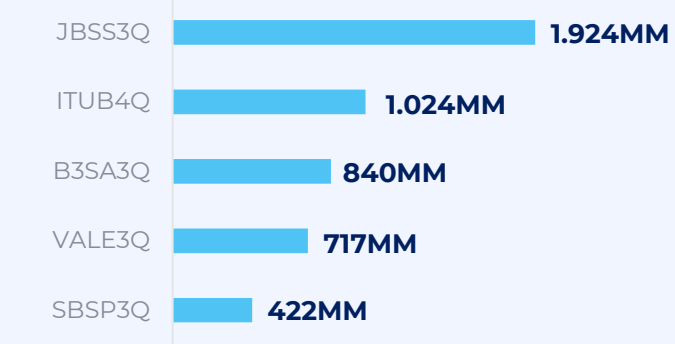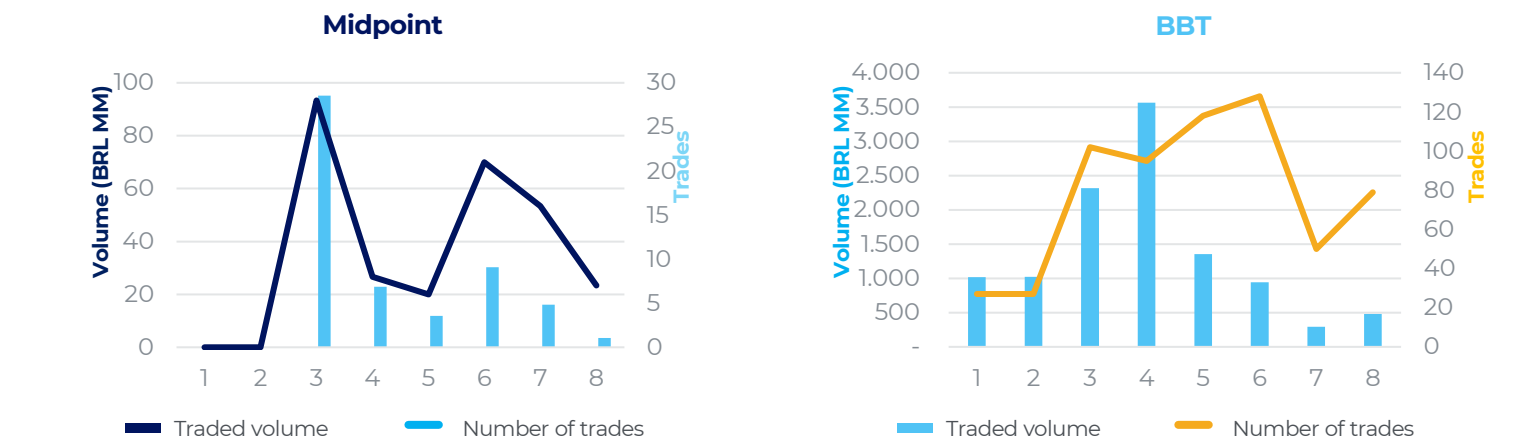

Traded volume and number of trades per liquidity level

In both solutions (Midpoint and BBT), ~66% of the volume traded occurred for tickers from intermediate liquidity levels (from 3 to 5). Highlight for BBT, for which 84% of the traded volume occurred for levels 1 to 5 .

The average of traded volume per trade is higher in BBT.

Midpoint

BBT

Number of trades intraday

56% of the trades occurred between 10:00 and 14:00

10h - 11h	11h - 12h	12h - 13h	13h - 14h	14h - 15h	15h - 16h	16h - 17h	17h - 18h
92	132	102	73	80	109	95	29

[B]³