



Block Trading Solutions



Key highlights

- The percentage of trading sessions with **offers for the Midpoint and BBT has been growing in 2025**: in July, 100% of the trading sessions had offers in the BBT, and 96% had offers in the Midpoint.
- In both solutions, more than **70% of the traded volume occurred for securities with liquidity in ranges 3 to 5** (minimum between R\$3MM and R\$6MM). In terms of offers, there is a **higher volume in the Midpoint for low liquidity assets**, while the **BBT highlights medium liquidity**
- After the removal of the Midpoint news in December 2024, there was a **2.6x increase in the total number of offers** compared to the six months prior to the removal of the news.

Statistics

(from 01/02/24 to 08/20/25)



BRL 17,14 bi
traded, and **ADTV**
of **BRL 41,40 M**



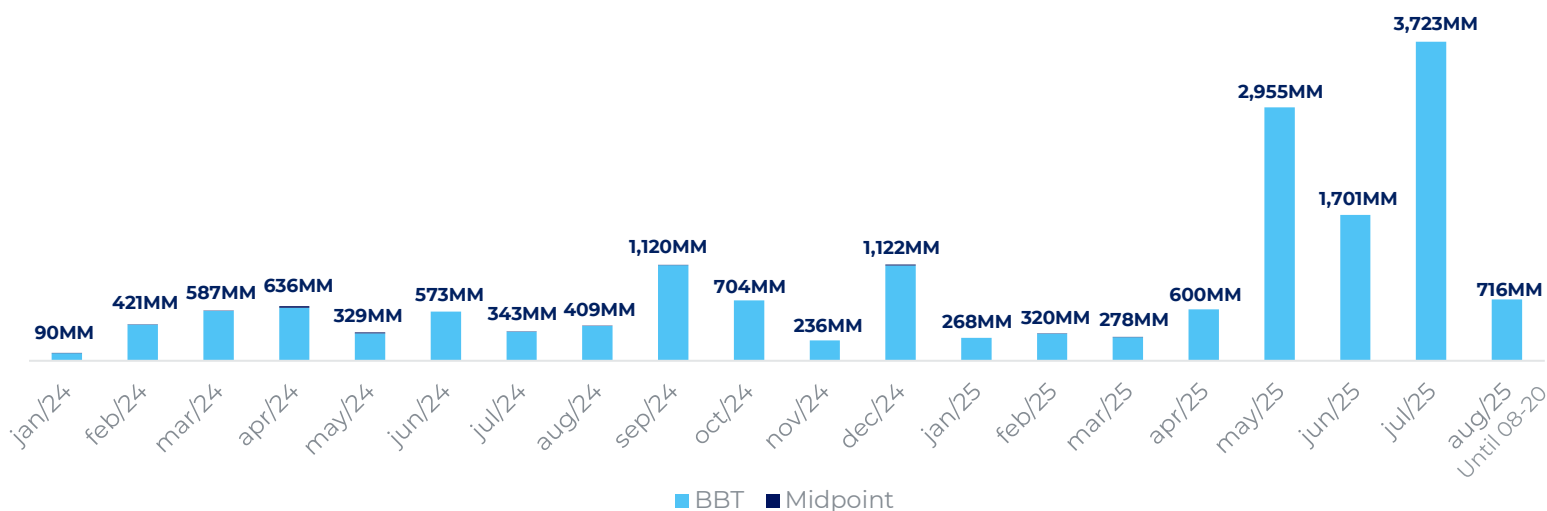
917 trades
in total, including
Stocks, BDRs, REITs and Units



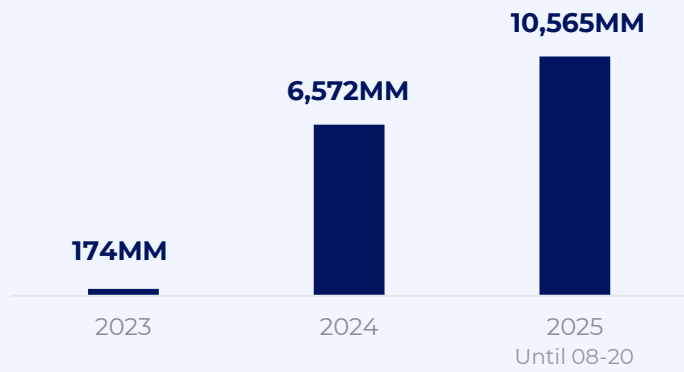
Volume by product

Stocks/Units	R\$ 16,123 MM
REITs	R\$ 694 MM
BDRs	R\$ 319 MM

Traded Volume per month (BRL MM)



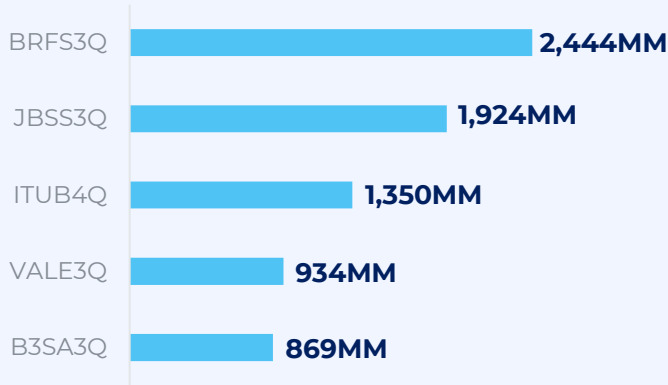
Annual Volume



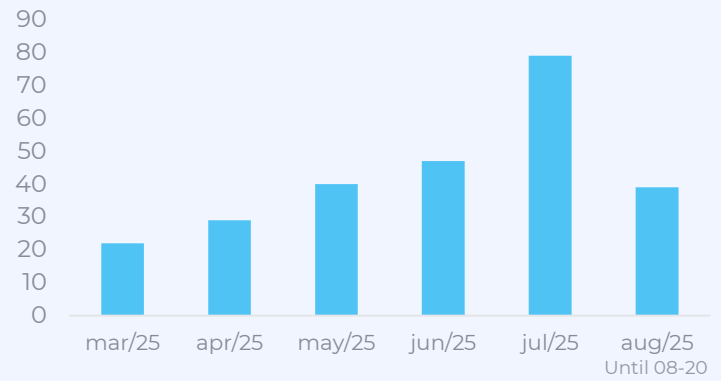
Consolidated volume per solution (BRL)



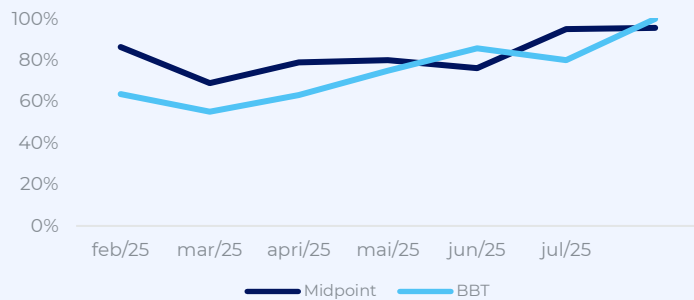
Most traded tickers (BRL MM)



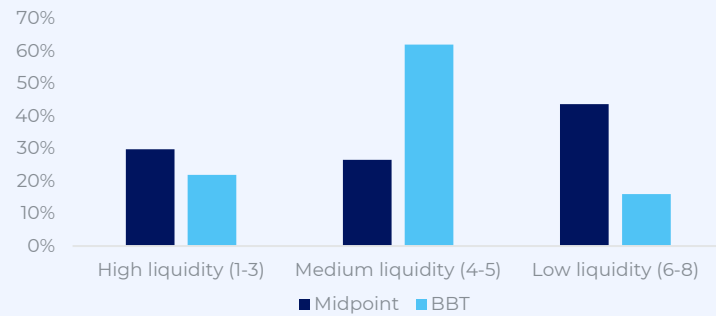
Number of tickers with orders at BBT



% of auctions with offers



% of offer volume by range

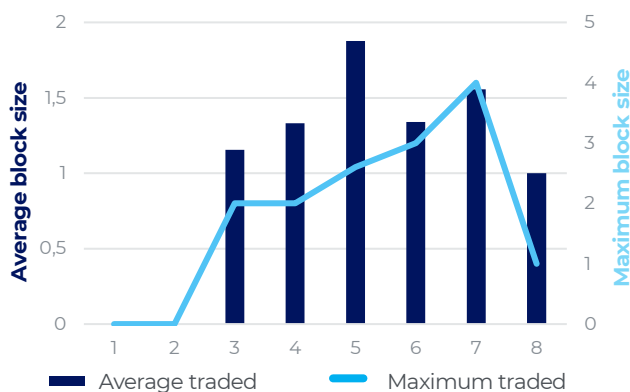


Traded volume and number of trades per liquidity level

In the Midpoint, the trades occurred close to the minimum size, with the largest trade being 4 times the minimum for an asset in range 7 (where the minimum is R\$1MM). In contrast, trades in the BBT typically occur at significantly larger sizes, with the largest trade being 946 times the minimum for an asset in range 4 (with a minimum of R\$4MM).

Thus, the solutions are used differently, with the Midpoint being more utilized for smaller size operations, and the BBT, due to its greater flexibility in the prices practiced, being used for larger operations.

Midpoint



BBT

