

BIDS MONTHLY NEWS

BIDS Trading is a registered broker-dealer and the operator of the BIDS ATS, which was designed to bring counterparties together to anonymously trade blocks of stock.



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JANUARY 2019 TRADING STATISTICS

| | |
|--|---------------------|
| Average Daily Volume* | 86.9 million shares |
| Average Block [†] Execution Size | 26,637 shares |
| Blocks [†] Traded as % of Total Traded Volume | 61% |
| Block Trades Larger Than 50k Shares | 2,267 |
| Average Daily Block [†] Volume | 53,457,210 shares |

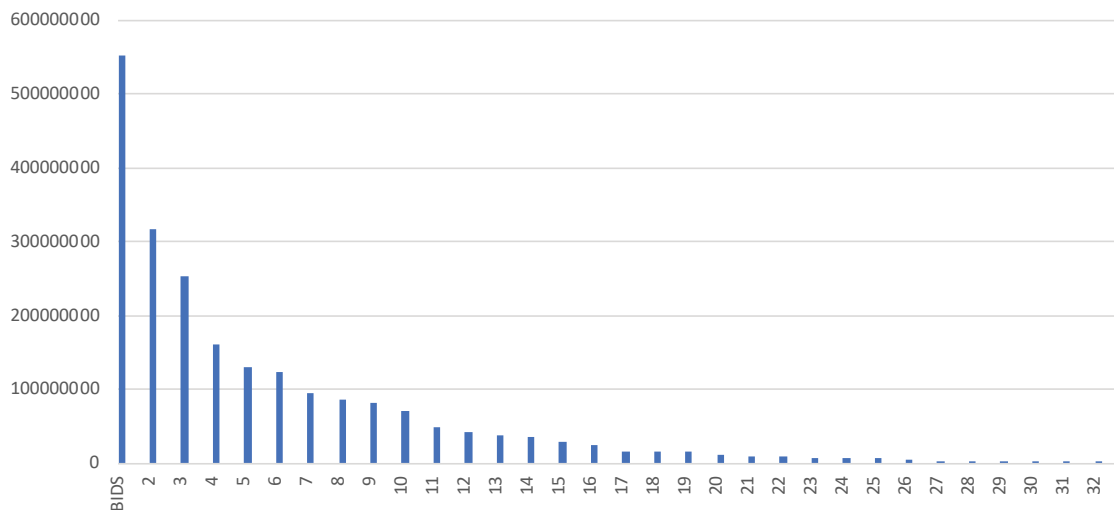
* Figures include all volume traded on the BIDS ATS and do not include any routed volume. Shares are double counted to include both sides of the transaction.
† A block is defined as 10,000+ shares.

FEATURE OF THE MONTH

Leadership in Block Trading

- BIDS ATS is the largest ATS for block[†] volume traded
- 25% of all ATS block[†] trading happened in the BIDS ATS
- 599 buy-side institutions have direct connections to the BIDS ATS
- 23 brokers route conditional orders to the BIDS ATS

Block[†] Volume By ATS - December 2018



Source: December 2018 - OTC Transparency data is provided via <http://www.finra.org/industry/OTC-Transparency> and is copyrighted by FINRA 2019.

† A block is defined as 10,000+ shares.

SPONSORING BROKER/DEALER

Direct 100% of your trading costs in BIDS Trading to the sponsoring broker/dealer(s) of your

- Academy Securities, Inc.
- Bancroft Capital, LLC
- Bank of America/ Merrill Lynch
- Barclays
- Blaylock Robert Van, LLC
- Bley Investments
- BMO Capital Markets
- BOE Group
- Cabrera Capital Markets, LLC
- Canaccord Genuity Inc.
- Capis
- CastleOak Securities
- Cheevers & Company, Inc.
- Citi
- CLSA Americas, LLC
- Cowen & Co.
- Credit Suisse
- Deutsche Bank
- Drexel Hamilton LLC
- FBN Securities, Inc.
- First Analysis Securities Corp.
- Great Pacific Securities
- Greentree Brokerage Services
- Guggenheim Securities, LLC
- Guzman & Company
- Instinet, LLC
- Ivy Securities
- J.P. Morgan
- Jefferies
- Keefe, Bruyette & Woods
- KeyBanc Capital Markets Inc.
- Loop Capital Markets
- Mischler Financial Group, Inc.
- MKM Partners
- Monness, Crespi, Hardt & Co.
- Montrose Securities International
- Morgan Stanley
- North South Capital LLC
- Penserra Securities
- Redburn (USA) LLC
- Rosenblatt Securities
- Roth Capital Partners
- Siebert, Brandford, Shank & Co., LLC
- Stifel Nicolaus
- Strategas Securities
- Sturdivant & Co., Inc.
- Susquehanna Financial
- Themis Trading LLC
- UBS
- Wedbush Securities
- Wells Fargo Securities, LLC
- Westminster Research
- William Blair & Co.
- Williams Capital

Any broker/dealer can be a sponsor in BIDS; there is no fee to become a sponsor and a direct connection to BIDS is not required. To become a sponsor, e-mail us at info@bidstrading.com.

INTEGRATION PARTNERS

- Advent Moxy
- Bloomberg EMS & SSEOMS
- Charles River Development
- Enfusion
- Eze Software Group
- Fidessa Buy-side OMS
- FlexTrade's FlexTRADER
- INDATA IPM
- InfoReach
- Instinet Newport
- ITG's Triton
- JP Morgan's Neovest
- Linedata Longview & Trader+
- Macgregor XIP
- Portware
- Tradeweb

MARKET CAP & MARKET SECTOR

