

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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JULY 2014 TRADING STATISTICS

Average daily volume*	64.8 million shares
Average inflows/day	13.2 billion shares
Number of symbols traded (daily)	2,770
Number of symbols passed through (daily)	7,706 RECORD
BIDS Trader average execution	29,222
Block orders as % of total order volume**	71%
Blocks traded as % of total order volume**	42% RECORD

* 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.

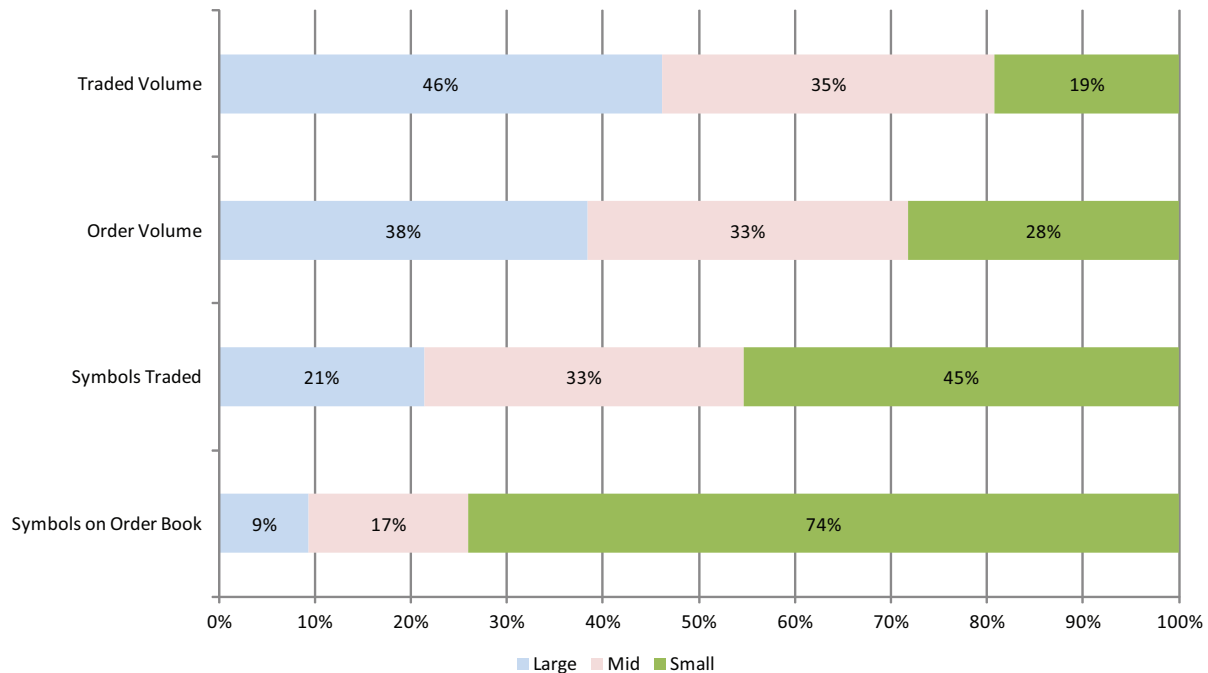
** A block is defined as 10,000+ shares.

FEATURE OF THE MONTH

More Liquidity!

- #1 Dark Venue for Block Liquidity
(source: Tabb Group's "Equities LiquidityMatrix™ June 2014" report)
- BIDS has added 222 direct connections to the buy-side since January 2013

Market Cap Analysis: Q3 2014



SPONSORING BROKER/DEALER

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

- Academy Securities, Inc.
- Avondale Partners*
- Bank of America/ Merrill Lynch
- Barclays
- Blaylock Robert Van, LLC
- Bley Investments
- Bloomberg Tradebook LLC
- BOE Group
- Capis
- Capital Guardian LLC*
- CastleOak Securities
- Citi
- Clancy Financial Services, Inc.
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- ConvergEx - Westminster Research
- Cowen & Co.
- Credit Suisse
- DeMatteo Monness LLC *
- Deutsche Bank*
- Dominick & Dominick
- First Analysis Securities Corp.
- Goldman Sachs
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- Ivy Securities
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- Keefe, Bruyette & Woods
- Melvin Securities
- Monness, Crespi, Hardt & Co.*
- Montrose Securities International
- Morgan Stanley
- Pacific Crest Securities
- Penserra Securities
- Reynolds Securities
- Rosenblatt Securities
- Stifel Nicolaus
- Sturdivant & Co., Inc.
- UBS
- Wedbush Securities
- William Blair & Co.

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.

*New Sponsor in 2014

INTEGRATION PARTNERS

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- Bloomberg EMS & SSEOMS
- Charles River Development
- Eze Software Group
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- Macgregor XIP
- Portware
- Tradeweb

MARKET SECTOR

