

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.



111 BROADWAY, SUITE 1603 NEW YORK, NY 10006
212.618.2060 | 877.566.2437 | BIDSTRADING.COM

DECEMBER 2015 TRADING STATISTICS

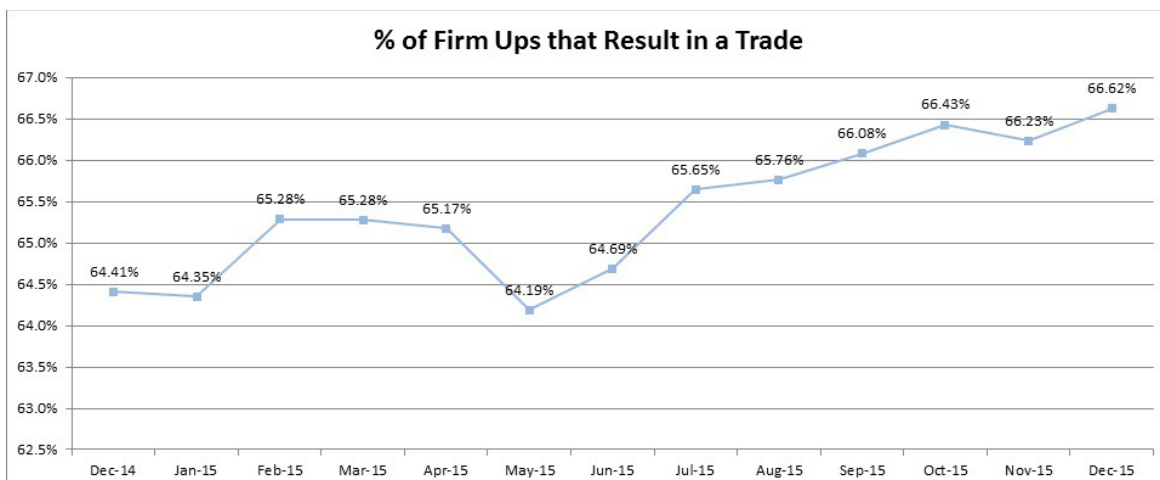
Average daily volume*	60.9 million shares
Average inflows/day	19.4 billion shares
Number of symbols traded (daily)	2,491
Number of symbols passed through (daily)	7,732
BIDS Trader average execution	28,921
Block orders as % of total order volume**	73%
Blocks traded as % of total traded volume**	55%

* 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

Year-end Highlights

- #1 ATS for block volume each month in 2015 (Per Tabb & Rosenblatt)
- Record number of connected buy-side institutions – 530
- 2015 Record Average Daily Volume – 75.2 mm
- 2015 Record Average Daily Block Traded – 38.7 mm
- 2015 Improved Trade to Firm Up Rate – 66.62%



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
- BMO Capital Markets*
- BOE Group
- Capis
- CastleOak Securities
- Cheevers & Company, Inc.*
- Citi
- Clancy Financial Services, Inc.
- CLSA Americas, LLC
- ConvergEx - Westminster Research
- Cowen & Co.
- Credit Suisse
- DeMatteo Monness LLC
- Deutsche Bank
- Drexel Hamilton LLC*
- First Analysis Securities Corp.
- Goldman Sachs
- Great Pacific Securities*
- Guggenheim Securities, LLC
- Guzman & Company
- Ivy Securities
- J.P. Morgan
- Jefferies
- Loop Capital Markets*
- M. Ramsey King Securities, Inc.
- Melvin Securities
- MKM Partners
- Monness, Crespi, Hardt & Co.
- Montrose Securities International
- Morgan Stanley
- North South Capital LLC
- Penserra Securities
- Reynolds Securities
- Rosenblatt Securities
- Roth Capital Partners
- Stifel Nicolaus
- Sturdivant & Co., Inc.
- Susquehanna Financial*
- UBS
- Wedbush Securities
- 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.

*New Sponsor in 2015

INTEGRATION PARTNERS

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

MARKET CAP & MARKET SECTOR

