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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FEBRUARY 2016 TRADING STATISTICS

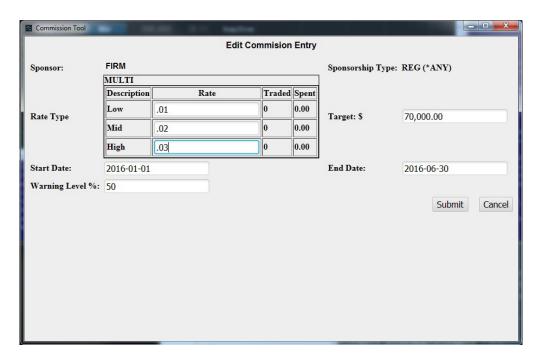
Average daily volume*	97.3 million shares
Number of symbols traded (daily)	2,638
Number of symbols passed through (daily)	7,790
Average block** execution size	28,585 shares RECORD
Blocks** traded as % of total traded volume	60% RECORD
Average daily block** volume	58,294,100

^{*} 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.

FEATURE OF THE MONTH

Commission Tool Enhancement - Track Your Commission Dollars in BIDS

- The commission tool now supports multiple rates for the same broker.
- For example, you can set a different rate for stocks trading below \$1.
- Contact your sales rep for help configuring.



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

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.
- 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 2016

INTEGRATION PARTNERS

- Advent Moxv
- 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

