

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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APRIL 2016 TRADING STATISTICS

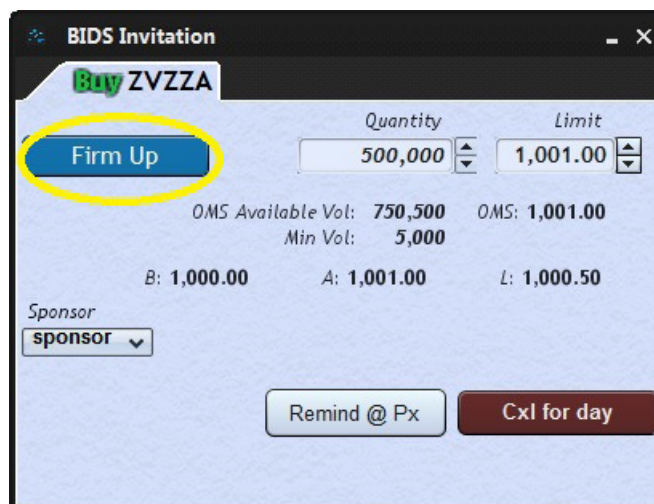
Average daily volume*	63.0 million shares
Number of symbols traded (daily)	2,401
Number of symbols passed through (daily)	7,644
Average block** execution size	26,565 shares
Blocks** traded as % of total traded volume	57%
Average daily block** volume	35,857,810

* 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

Placement – How Shares Get Routed from the OMS/EMS to the BIDS ATS

- BIDS believes that traders should have control over where they execute a cross. The BIDS ATS will only take a placement when you click the “firm-up” button on a BIDS invitation.
- Some ATSS may default your settings so that shares are locked up at the point of the initial match (i.e. before you take an action). This prevents you from choosing where you will cross.
- If you find your shares being locked up by another venue, speak with them about changing this setting. Only you should decide where you execute a trade.



SPONSORING BROKER/DEALER

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

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- Blaylock Robert Van, LLC
- Bley Investments
- Bloomberg Tradebook LLC
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- UBS
- Wedbush Securities
- William Blair & Co.
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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**

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MARKET CAP & MARKET SECTOR

