

BIDS MONTHLY NEWS

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



ONE LIBERTY PLAZA, 23RD FLOOR, NEW YORK, NY 10006
212.618.2060 | 877.566.2437 | BIDSTRADING.COM

DECEMBER 2023 TRADING STATISTICS

Average Daily Volume*	71.2 million shares
Average Block [†] Execution Size	25,969 shares
Blocks [†] Traded as % of Total Traded Volume	55%
Block Trades Larger Than 50k Shares	1,485
Average Daily Block [†] Volume	39,447,035

* 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.

2023 KEY HIGHLIGHTS

UNITED STATES

- #1 ATS for block trading
- Continuing strong growth in asset manager interaction with principal liquidity:
 - Trading vs. anonymous contras on the main book - 117 firms turned this type of interaction on in 2023 bringing the total to 168, Record ADV
 - Trading vs. disclosed contras via AIOTI - Record ADV
- Introduction of overtime feature which offers users additional prints after a block protected by a tactical limit

INTERNATIONAL

- #1 Large In Scale venue in the EU
- Cboe BIDS Canada launched February 1, 2022 and quickly became a leading block trading ATS. In 2023 volume increased 87% year-over-year.
- Cboe BIDS Australia - launched with brokers and local buy-side
- Cboe BIDS Japan - launched with brokers

Source: January - November 2023 - OTC Transparency data is provided via <http://www.finra.org/industry/OTC-Transparency> and is copyrighted by FINRA 2023.

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

SPONSORING BROKER/DEALER *(*MWVBE Certified Broker)*

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

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> ▪ Academy Securities, Inc.* ▪ American Veterans Group, PBC* ▪ B. Riley FBR, Inc. ▪ Bancroft Capital, LLC* ▪ Bank of America ▪ Barclays ▪ Blaylock Van LLC* ▪ BMO Capital Markets ▪ Cabrera Capital Markets, LLC* ▪ Canaccord Genuity Inc. ▪ Capis ▪ CastleOak Securities* ▪ Citi ▪ CLSA Americas, LLC ▪ Cowen & Co. ▪ Daiwa Capital Markets America Inc. ▪ Drexel Hamilton* ▪ FBN Securities, Inc. ▪ Great Pacific Securities* ▪ Guggenheim Securities, LLC | <ul style="list-style-type: none"> ▪ Guzman & Company* ▪ H.C. Wainwright & Co. ▪ Instinet, LLC ▪ Itau BBA Securities ▪ J.P. Morgan ▪ Jefferies ▪ JonesTrading ▪ Keefe, Bruyette & Woods ▪ Kepler Capital Markets Inc. ▪ KeyBanc Capital Markets Inc. ▪ Loop Capital Markets* ▪ Mischler Financial Group, Inc.* ▪ Monness, Crespi, Hardt & Co. ▪ Morgan Stanley ▪ North South Capital LLC* ▪ Penserra Securities* ▪ Piper Sandler & Co. ▪ Redburn (USA) LLC ▪ Roberts & Ryan Inc.* | <ul style="list-style-type: none"> ▪ Rosenblatt Securities ▪ Roth MKM ▪ Samuel A. Ramirez & Co.* ▪ San Blas Securities ▪ Siebert Williams Shank & Co., LLC* ▪ Stern Brothers & Co* ▪ Stifel Nicolaus ▪ StoneX Financial Inc. ▪ Strategas Securities ▪ Sturdivant & Co., Inc.* ▪ Susquehanna Financial ▪ Telsey Advisory Group* ▪ The Vertical Group ▪ Themis Trading LLC ▪ Tigress Financial Partners LLC* ▪ UBS ▪ Virtu Financial ▪ Wells Fargo Securities, LLC ▪ Westminster Research ▪ 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.

INTEGRATION PARTNERS

- | | | |
|---|---|---|
| <ul style="list-style-type: none"> ▪ Advent Moxy ▪ Bloomberg EMS & SSEOMS ▪ Charles River Development ▪ Enfusion ▪ Eze Eclipse ▪ Fidessa Buy-side OMS | <ul style="list-style-type: none"> ▪ FlexTrade's FlexTRADER ▪ INDATA IPM ▪ InfoReach ▪ Instinet Newport ▪ JP Morgan's Neovest ▪ Linedata Longview & Trader+ | <ul style="list-style-type: none"> ▪ LiquidityBook LLC ▪ Portware ▪ SS&C Eze ▪ Tradeweb ▪ TradingScreen Inc. ▪ Virtu's Triton EMS & OMS |
|---|---|---|

MARKET CAP & MARKET SECTOR

