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.



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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 AIOI -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 <u>http://www.finra.org/industry/OTC-Transparency</u> 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.

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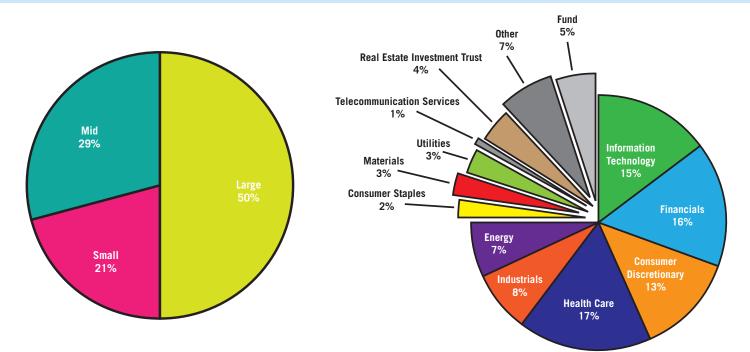
- **Rosenblatt Securities**
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Any broker/dealer can be a sponsor in BIDS; there is no fee to become a sponsor and a direct connection to BIDS is not required. To become a sponsor, e-mail us at info@bidstrading.com.

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- Tradeweb
- TradingScreen Inc.
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