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, $23^{\rm RD}$ FLOOR, NEW YORK, NY 10006 212.618.2060 | 877.566.2437 | BIDSTRADING.COM

OCTOBER 2020 TRADING STATISTICS

Average Daily Volume*	76.6 million shares
Average Block [†] Execution Size	26,189 shares
Blocks [†] Traded as % of Total Traded Volume	61%
Block Trades Larger Than 50k Shares	2,019
Average Daily Block [†] Volume	46,512,082 shares
* Figures include all volume traded on the RIDS ATS and do not include any routed volume. Shares	are double counted to include both sides of the transaction

* 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

Actionable IOIs Via BIDS Trader

BIDS users with Morgan Stanley as a sponsor can elect to receive actionable IOIs via BIDS Trader.

Key Benefits

- Incremental Liquidity
- Pre-Trade Anonymity
- Intelligent Filtering
- Streamlined Workflow

Speak with your BIDS coverage to learn about the workflow or enable the feature.

Speak with your MS coverage about rates.

Additional brokers coming soon.

File Edit	Window Help t View H	Help					C	show	INVITAT	IONS ONL	Y I	🗿 SUP	PC
MIRROR		LECT ALL	MIRRO		e	UY) ZVZZ		ACTION	ABLE I	01			
SIDE	SYMBOL	ACTION	AIOI	AVAILABL		Broker	Volume	↑ Pric	e.	Peg	No	tes	
CTIVE 3					0	MorganStanley	14,000			MID	Na	tural	
	ZVZZG	CXL		500,0 % ALERTS									
SHORT	ZVZZH	CXL	\checkmark	500,0 TV									
	zvzzi	CXL	\checkmark	500,0 SEL									
				2		antity ,000		^ ~	Limit			^ ~	
					0	IS available:		500,000	BID 100.00 Change	MID 100.50	ASK 101.00	LAST 100.50	
									Open: VWAP:			n/a n/a	
						FIRM UP				DEC		ALL	

SPONSORING BROKER/DEALER (*MWVBE Certified Broker)

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

- Academy Securities, Inc.*
- American Veterans Group, PBC*
- B. Riley FBR, Inc.
- Bancroft Capital, LLC
- Bank of America/Merrill Lynch
- Barclavs
- BMO Capital Markets
- Cabrera Capital Markets, LLC*
- Capis
- CastleOak Securities*
- Citi
- CLSA Americas, LLC
- Cowen & Co.
- Credit Suisse
- Daiwa Capital Markets America Inc. Morgan Stanley
- Canaccord Genuity Inc.

- Drexel Hamilton*
- FBN Securities. Inc.

- Great Pacific Securities*
- Guggenheim Securities, LLC
- Guzman & Company*
- H.C. Wainwright & Co.
- Instinet. LLC
- INTL•FCStone
- Itau BBA Securities
- I.P. Morgan
- Jefferies
- Keefe, Bruvette & Woods
- KeyBanc Capital Markets Inc.
- Loop Capital Markets*
- Mischler Financial Group, Inc.*
- MKM Partners
- Monness, Crespi, Hardt & Co.
- North South Capital LLC*
- Penserra Securities*

- Piper Sandler & Co.
- Redburn (USA) LLC
- Rosenblatt Securities
- **Roth Capital Partners**
- Sidoti & Co LLC
- Siebert Williams Shank & Co., LLC*
- Stifel Nicolaus
- Strategas Securities
- Sturdivant & Co., Inc.*
- Susquehanna Financial
- Telsey Advisory Group*
- Themis Trading 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.

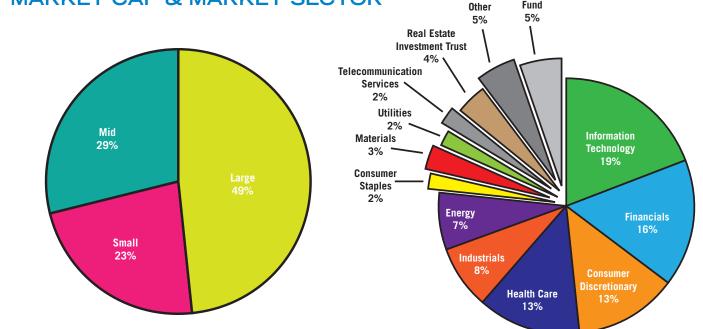
INTEGRATION PARTNERS

- Advent Moxy
- Bloomberg EMS & SSEOMS
- Charles River Development
- Enfusion
- Eze Eclipse
- Fidessa Buy-side OMS
- FlexTrade's FlexTRADER
- InfoReach
- **Instinet** Newport
- IP Morgan's Neovest
- Linedata Longview & Trader+
- LiquidityBook LLC Portware
 - SS&C Eze .
 - Tradeweb
 - TradingScreen Inc.

Fund

Virtu's Triton EMS & OMS

MARKET CAP & MARKET SECTOR



- INDATA IPM