

UBS ATS Monthly Volume Summary

August 2018

UBS ATS facilitates interaction among equity orders received from a broad range of clients and market participants, including institutional clients using UBS algorithms, broker-dealers, UBS trading desks, market makers, retail brokers, and active traders (sometimes referred to as High Frequency Traders or "HFT").

Key Performance Metrics¹

Average daily matched shares:	150,660,080
Average daily matched notional:	\$7,454,664,571
Total Symbols Active:	8,681
Total Symbols Traded:	7,745
Peak daily matched shares:	193,503,712
Average Price Improvement Per Share:	\$0.0137
Percentage of shares that received price improvement ² :	81.55%
Average Trade Size:	148
Average Total executed shares per order:	179
Executed share percentage at midpoint ³ :	63.01%
Percentage of volume executed versus UBS Principal orders ⁴ :	3.17%

Executed Block Metrics⁵

Average daily volume block % $\geq 10k$ shares:	3.43%
Average daily value block % $\geq 200k$ notional:	4.04%
Average daily volume demi-block % $\geq 2k-9,999$ shares:	8.37%
Average daily value demi-block % $\geq \$100k-200k$:	2.94%
Peak executed shares in a single print	428,400
Peak executed notional in a single print	\$30,165,786

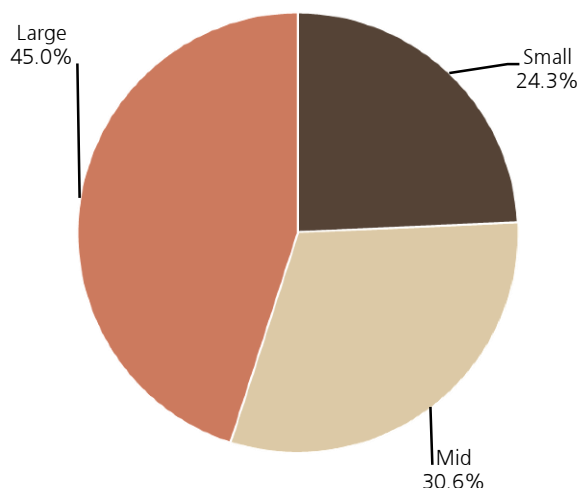
Order Block Metrics⁶

Average daily Order block % $\geq 10k$ shares:	32.32%
Average daily Order block % $\geq 200k$ notional:	35.86%
Average daily Order demi-block % $\geq 2k-9,999$ shares:	20.88%
Average daily Order demi-block % $\geq \$100k-200k$:	9.51%

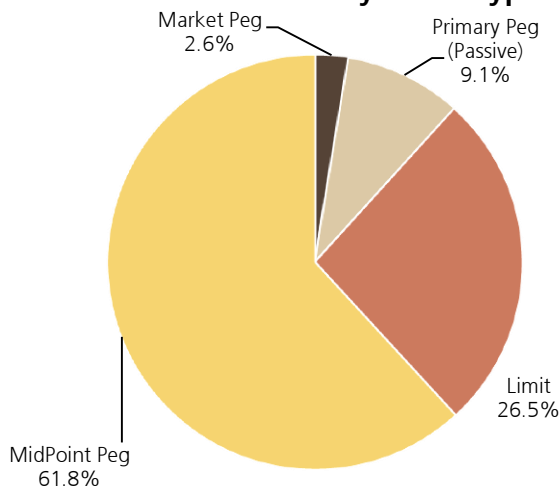
Conditional Indication Metrics

Average Conditional Indication Quantity:	30,289
Average Conditional Indication Minimum Quantity:	3,147
Average Conditional Indication Notional Value:	\$1,387,919
Average Firm Up Quantity:	20,705
Average Firm Up Minimum Quantity:	1,767
Average Executed Quantity:	4,144
Average Executed Notional:	\$211,890

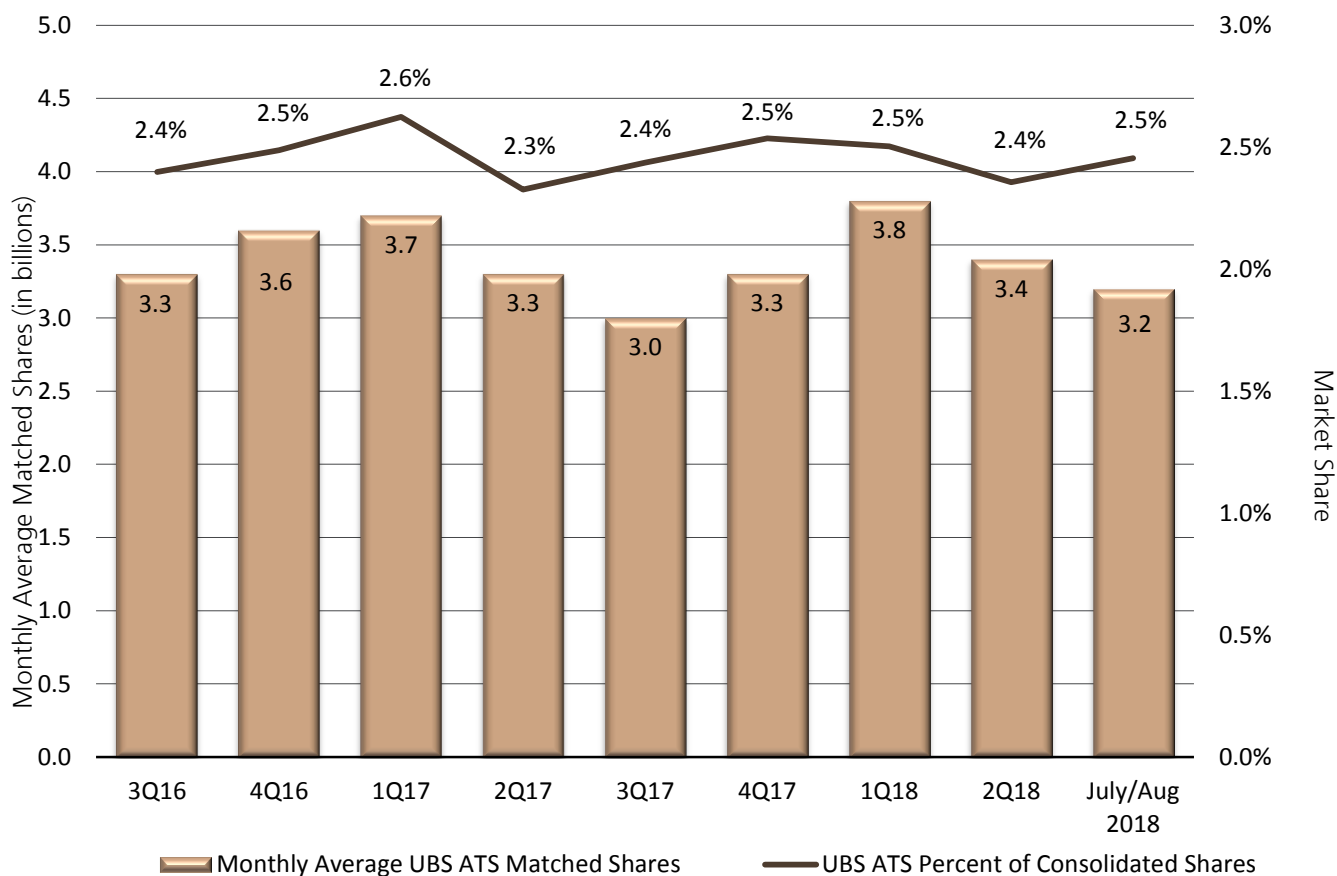
Executed Shares by Market Cap



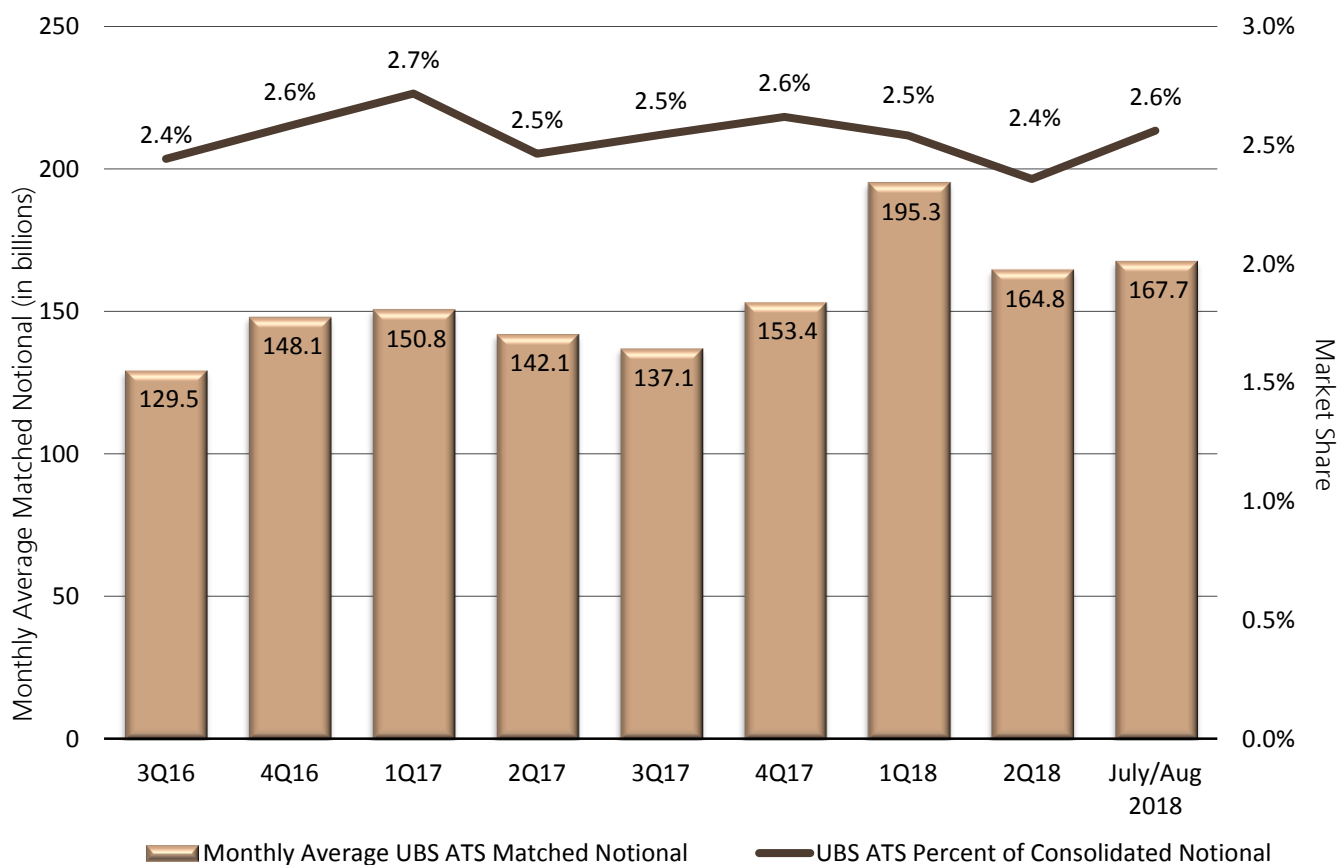
Executed Shares by Order Type



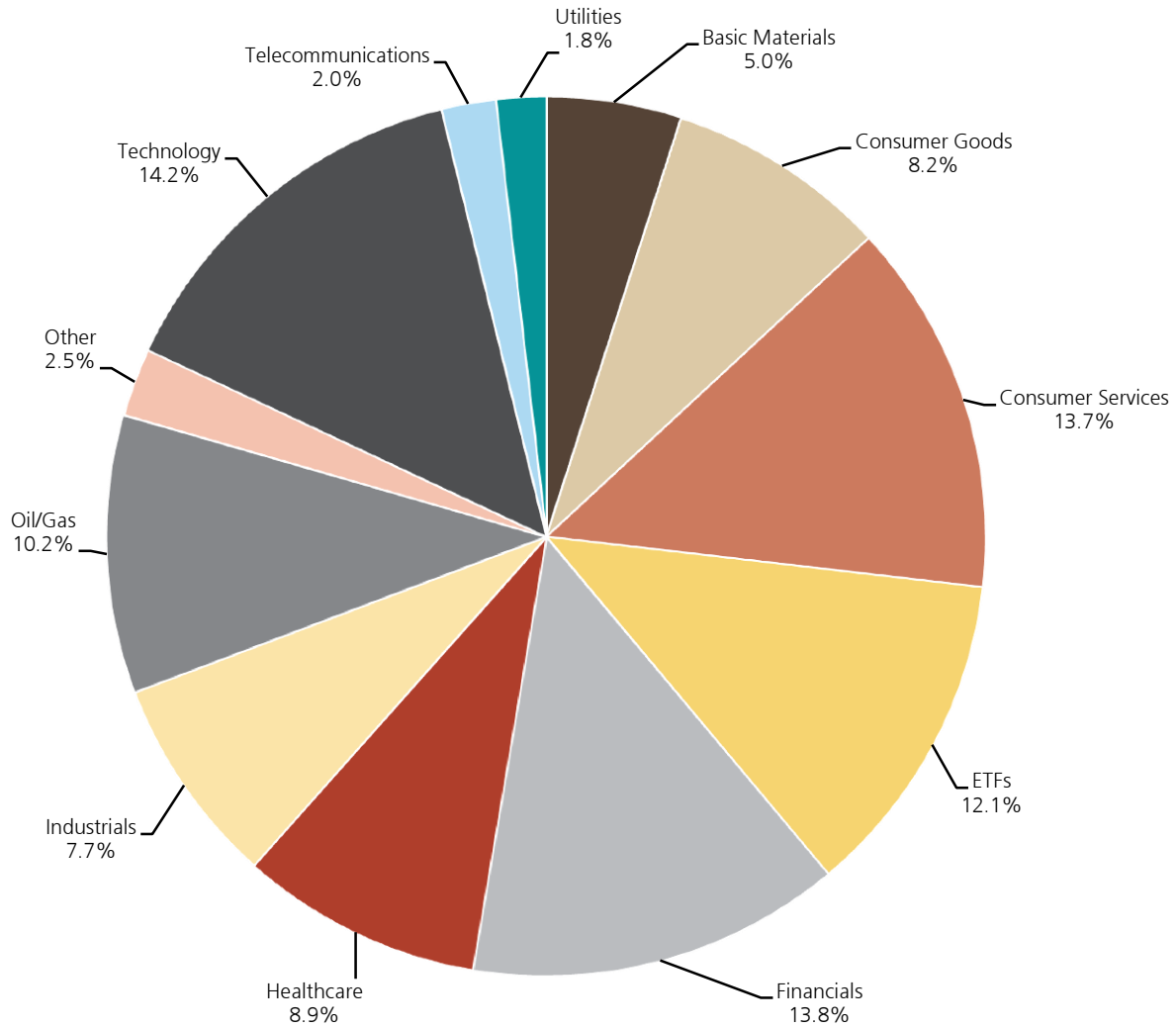
UBS ATS Monthly Average Matched Shares, Q3 2016 - August 2018



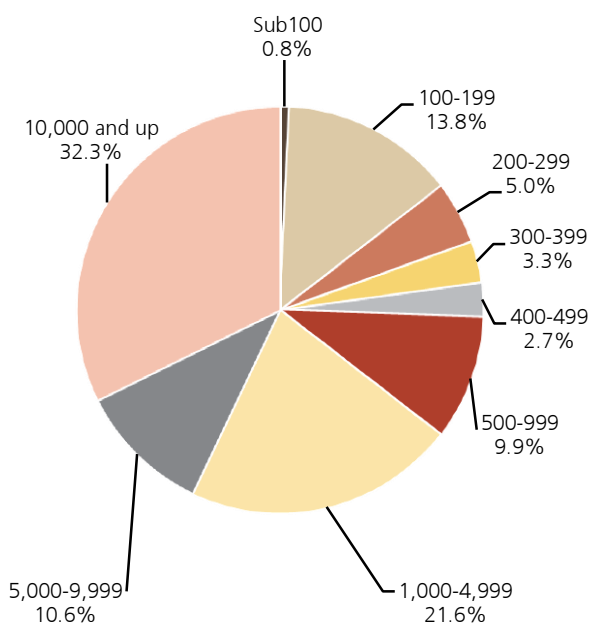
UBS ATS Monthly Average Matched Notional, Q3 2016 - August 2018



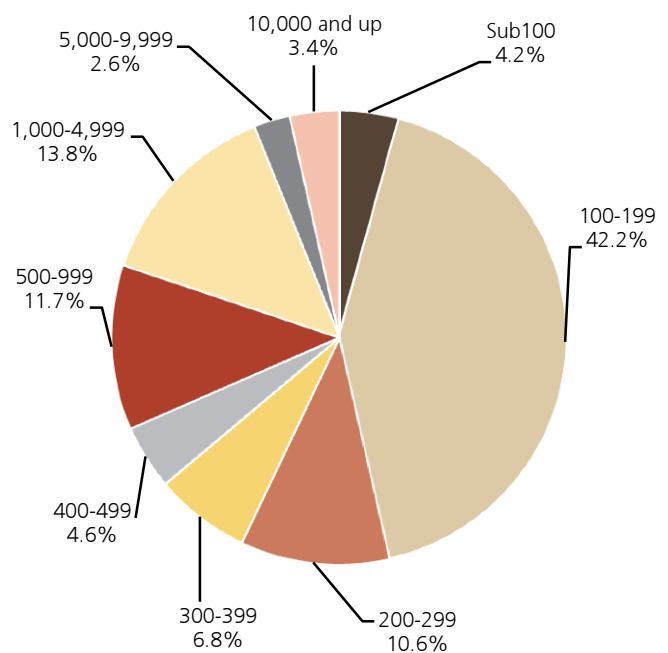
Executed Shares by Sector



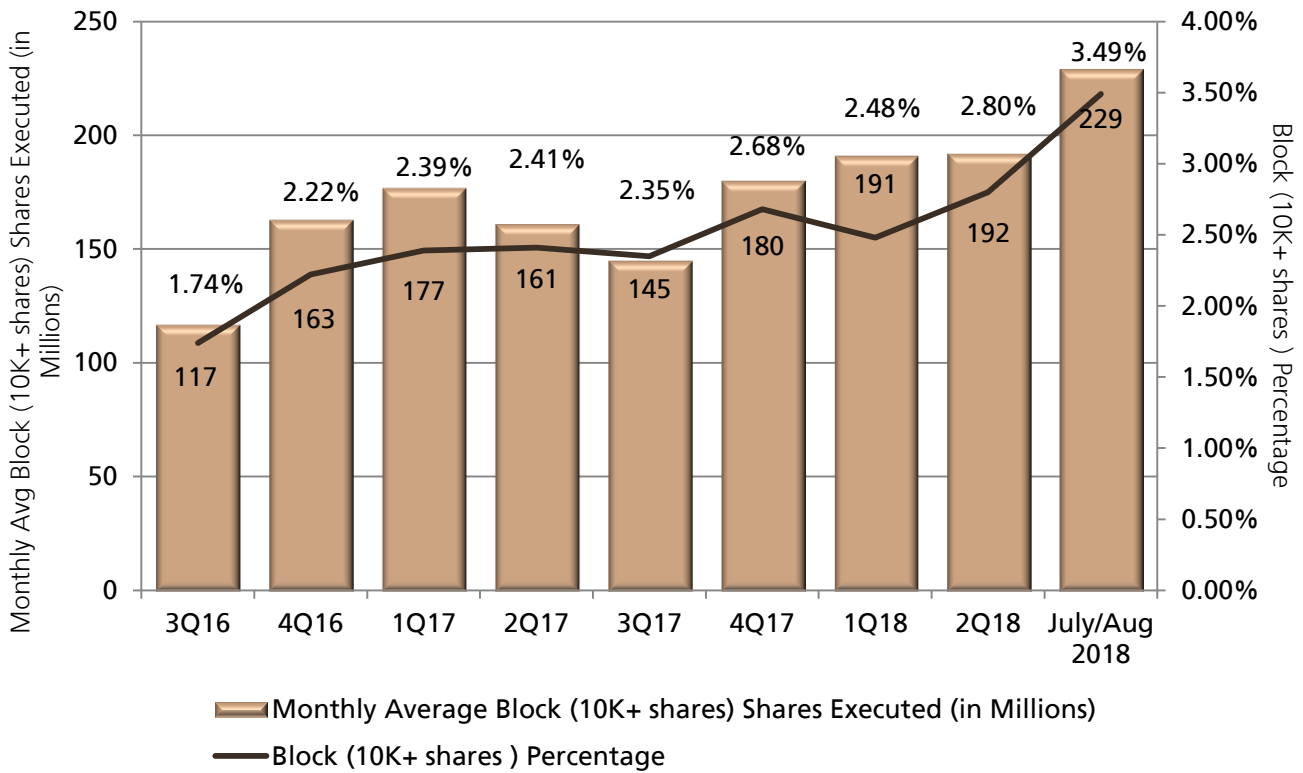
Ordered Shares by Size Bucket



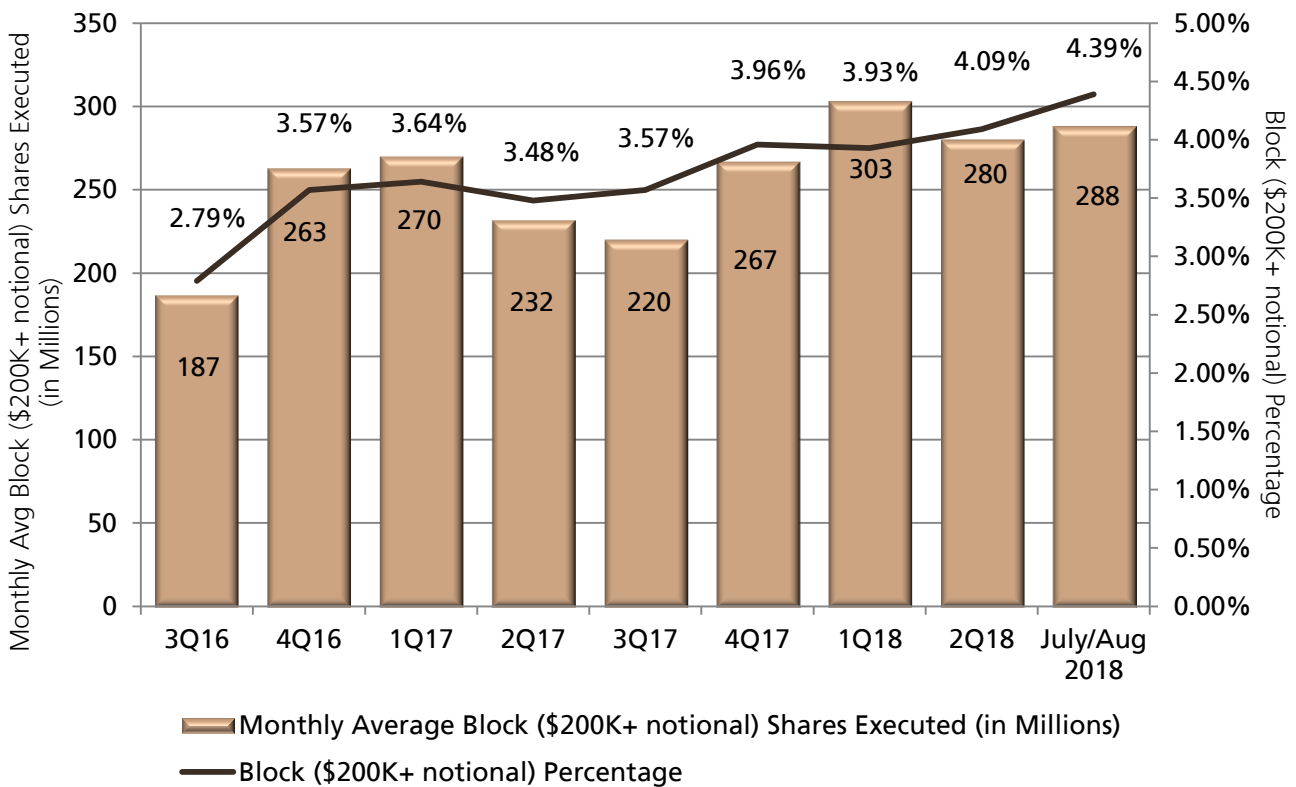
Executed Shares by Size Bucket



Monthly Average Block (10K+ shares) Shares Executed, Q3 2016 - August 2018



Monthly Average Block (\$200K+ notional) Shares Executed, Q3 2016 - August 2018



Endnotes:

1. All share and notional numbers disclosed reflect a single count methodology
2. Price Improvement is an execution at any price less than the NBO for buy orders and greater than the NBB for sell orders
3. Includes executed shares in locked markets
4. For purposes of these statistics, the term "UBS Principal orders" means any order for an account that is owned by an entity within the UBS Investment Bank Division
5. **ADV Block Execution Calculations**
 - ADV Block % ($\geq 10,000$ shares) = total shares executed where the share quantity of the execution is $\geq 10,000$ shares, divided by the total shares executed in UBS ATS
 - ADV Block % ($\geq \$200k$ notional) = total shares executed where the notional of the execution is $\geq \$200k$ notional, divided by the total shares executed in UBS ATS
 - ADV Demi-Block % ($\geq 2,000$ – $9,999$ shares) = total shares executed where the share quantity of the execution is $\geq 2,000$ shares, and $< 10,000$ shares, divided by the total shares executed in UBS ATS
 - ADV Demi-Block % ($\geq \$100k$ – $\$200k$ notional) = total shares executed where the notional of the execution is $\geq \$100k$ notional, and $< \$200k$ notional, divided by the total shares executed in UBS ATS
6. **ADV Block Order Calculations**
 - ADV Block % ($\geq 10,000$ shares) = total shares ordered where the share quantity of the order is $\geq 10,000$ shares, divided by the total shares ordered in UBS ATS
 - ADV Block % ($\geq \$200k$ notional) = total shares ordered where the notional of the order is $\geq \$200k$ notional, divided by the total shares ordered in UBS ATS
 - ADV Demi-Block % ($\geq 2,000$ – $9,999$ shares) = total shares ordered where the share quantity of the order is $\geq 2,000$ shares, and $< 10,000$ shares, divided by the total shares ordered in UBS ATS
 - ADV Demi-Block % ($\geq \$100k$ – $\$200k$ notional) = total shares ordered where the notional of the order is $\geq \$100k$ notional, and $< \$200k$ notional, divided by the total shares ordered in UBS ATS

Stated percentages may not sum to 100% due to rounding practices. Average daily statistics are rounded down to the nearest whole number.

Issued in the US by UBS Securities LLC, member NYSE, FINRA, SIPC.

UBS Equities

+1-203-719 1750

+1-800-563 8018

ats@ubs.com