United States
Equities

UBS ATS Monthly Volume Summary

July 2023

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 of "HFT").

Key Performance Metrics[1]

Average daily matched shares:	190,592,562
Average daily matched notional:	$12,505,806,778
Total Symbols Active:	11,392
Total Symbols Traded:	9,926
Peak daily matched shares:	240,819,256
Average Price Improvement Per Share[2]:	$0.0192
Percentage of shares that received price improvement[2]:	81.91%
Average Trade Size:	61
Average Total executed shares per order:	78
Executed share percentage at midpoint:	58.44%
Percentage of volume executed versus UBS Principal orders[3]:	3.66%

Executed Block Metrics[4]

Average daily volume block % >=10k shares:	2.18%
Average daily value block %>=200k notional:	3.13%
Average daily volume demi-block % >=2k-9,999 shares:	6.52%
Average daily value demi-block % >=$100k-200k:	2.41%
Peak executed shares in a single print:	421,900
Peak executed notional in a single print:	$17,653,626

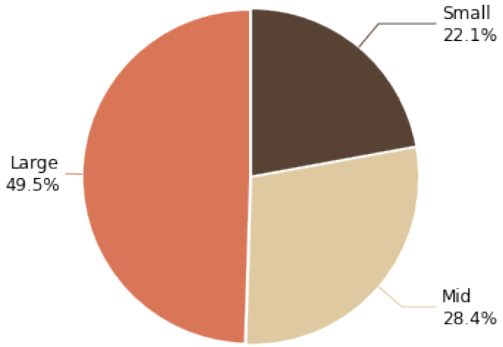
Order Block Metrics[5]

Average daily Order block % >=10k shares:	27.11%
Average daily Order block %>=200k notional:	27.76%
Average daily Order demi-block % >=2k-9,999 shares:	22.71%
Average daily Order demi-block % >=$100k-200k:	9.90%

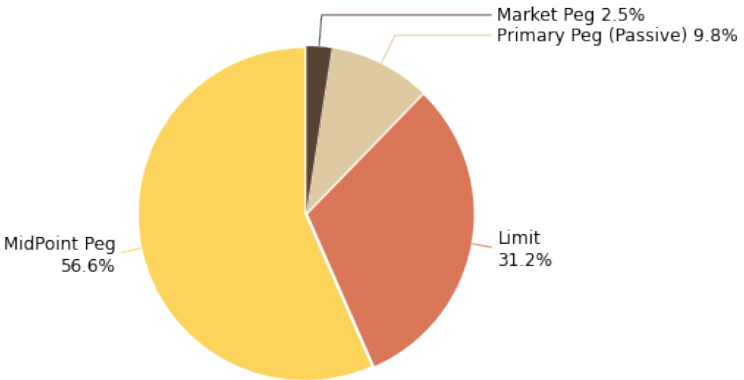
Conditional Indication (CI) Metrics[6]

Average Conditional Indication Quantity:	4,820
Average Conditional Indication Minimum Quantity:	975
Average Conditional Indication Notional Value:	$205,986
Average Firm Up Quantity:	763
Average Firm Up Minimum Quantity:	395
Average Executed Quantity:	105
Average Executed Notional:	$6,608

Executed Shares by Market Cap



Executed Shares by Order Type



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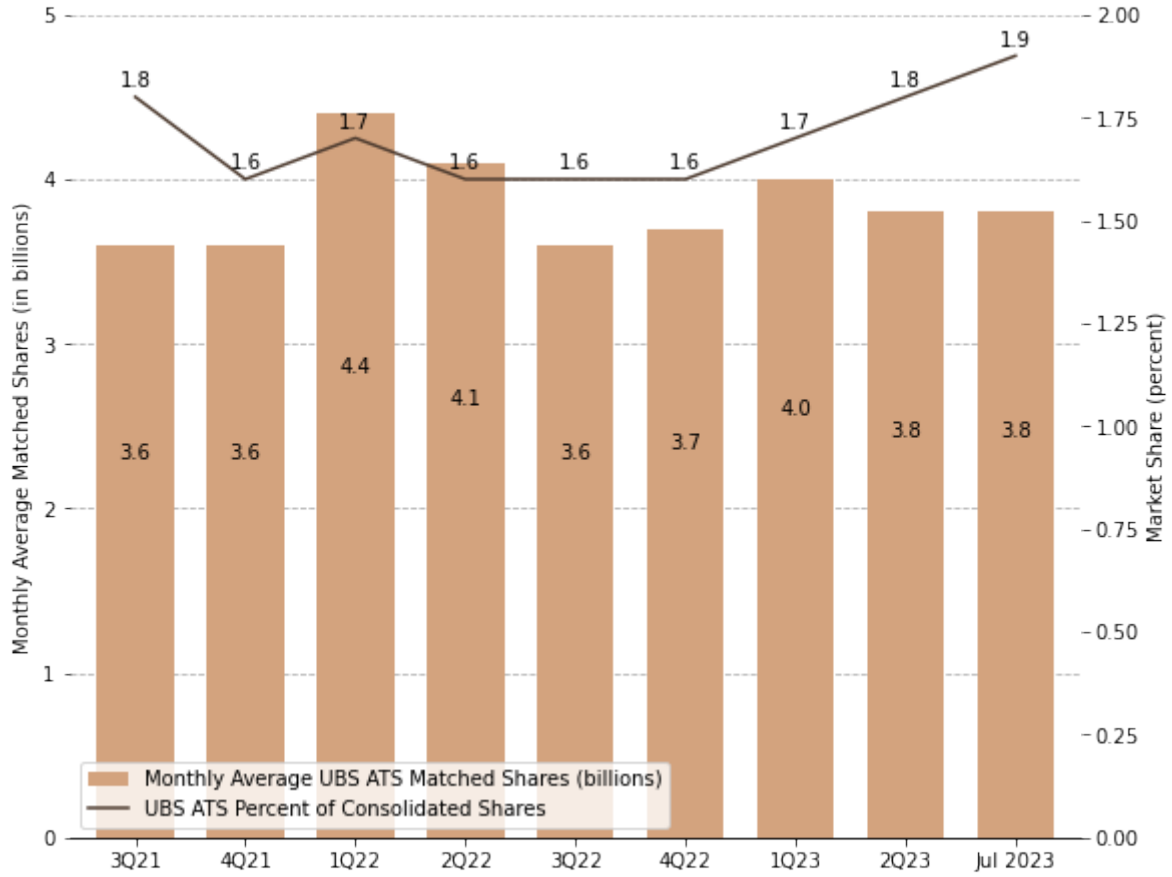
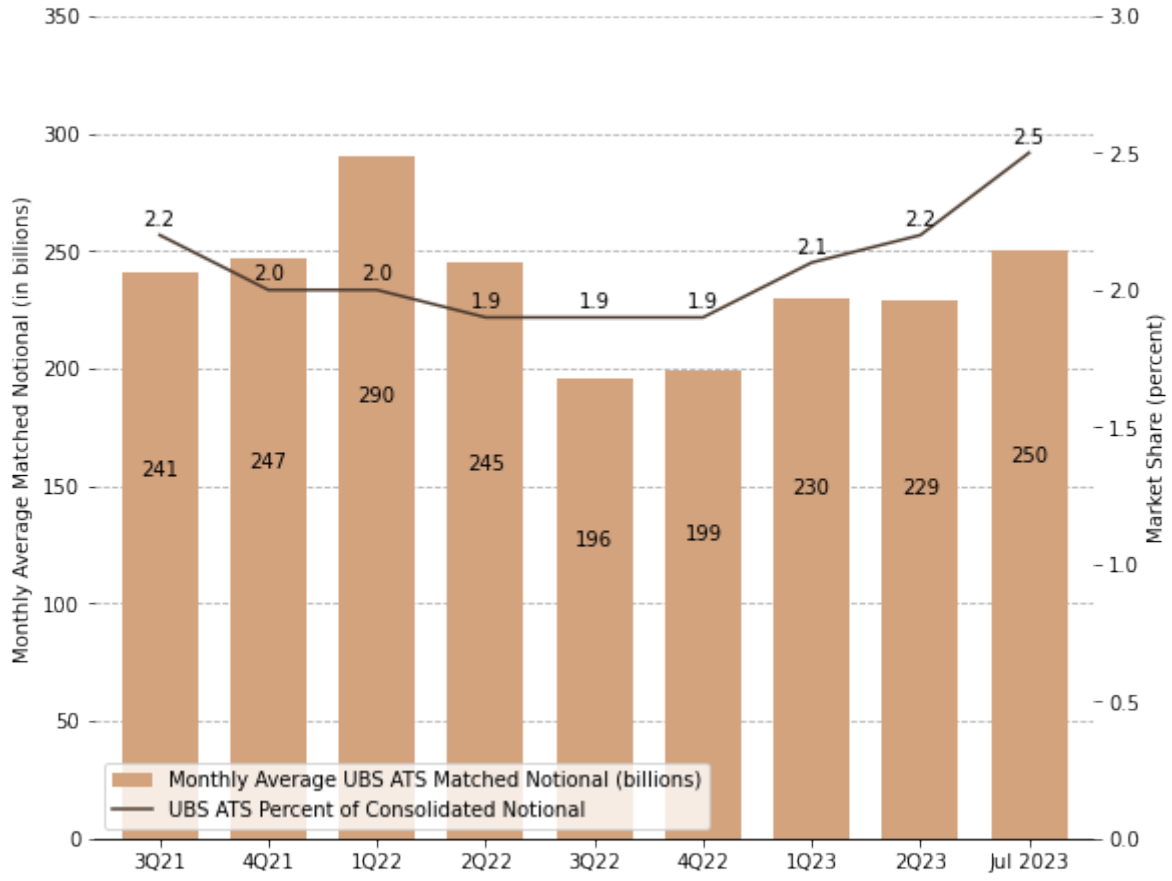
UBS ATS Monthly Average Matched Shares, Q3 2021 – July 2023



UBS ATS Monthly Average Matched Notional, Q3 2021 – July 2023



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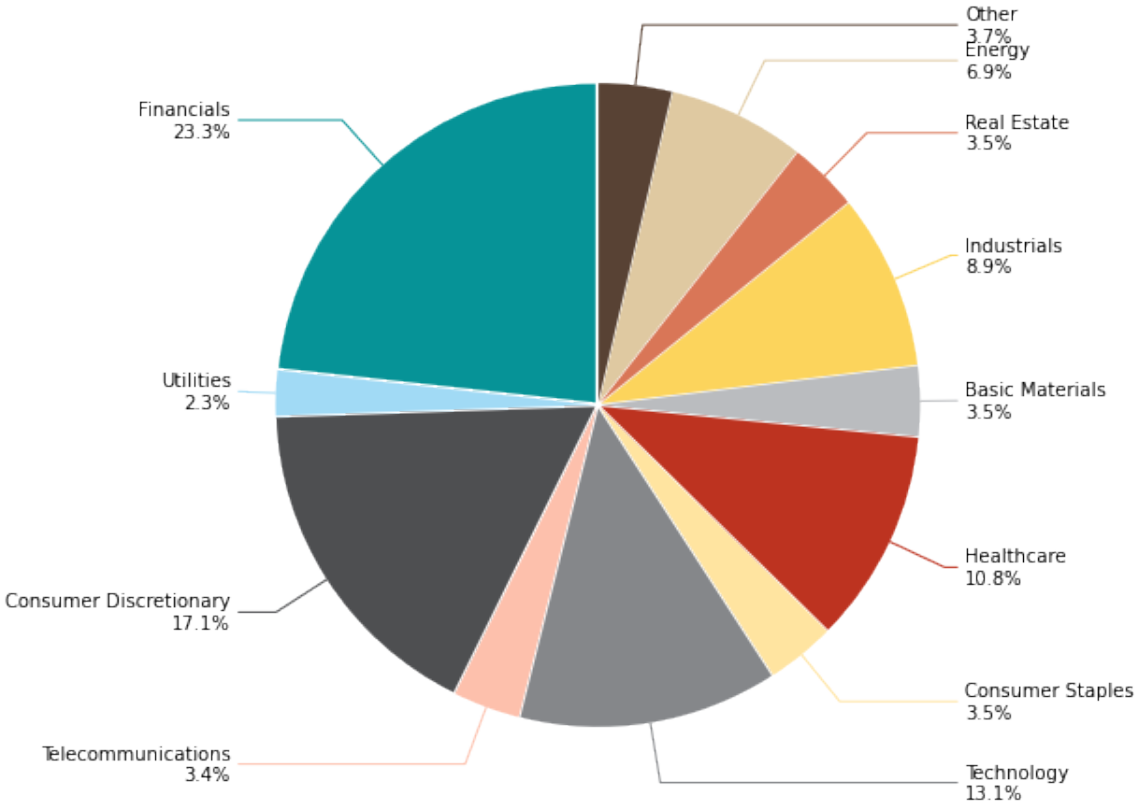
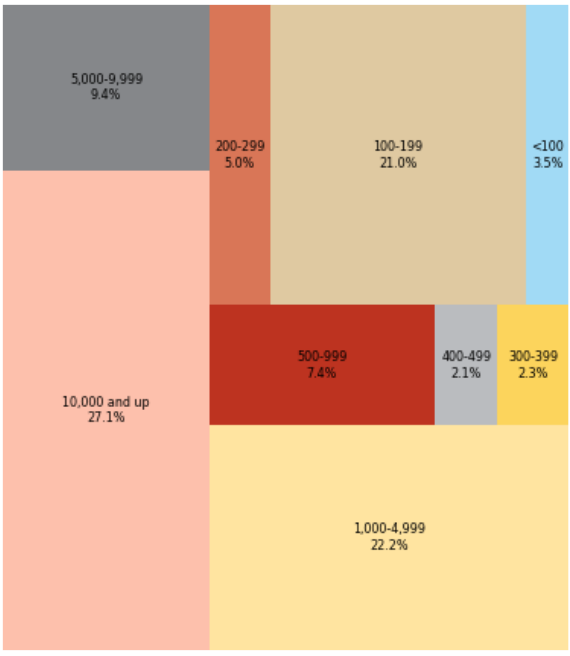
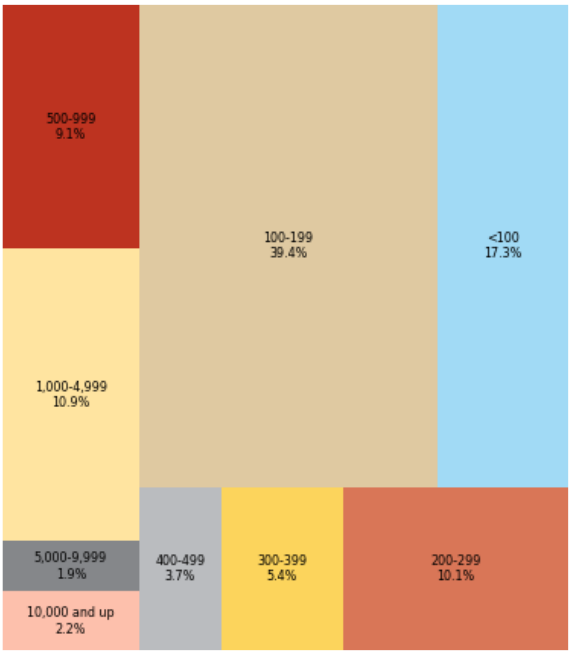
Executed Shares by Sector



Ordered Shares by Size Bucket



Executed Shares by Size Bucket



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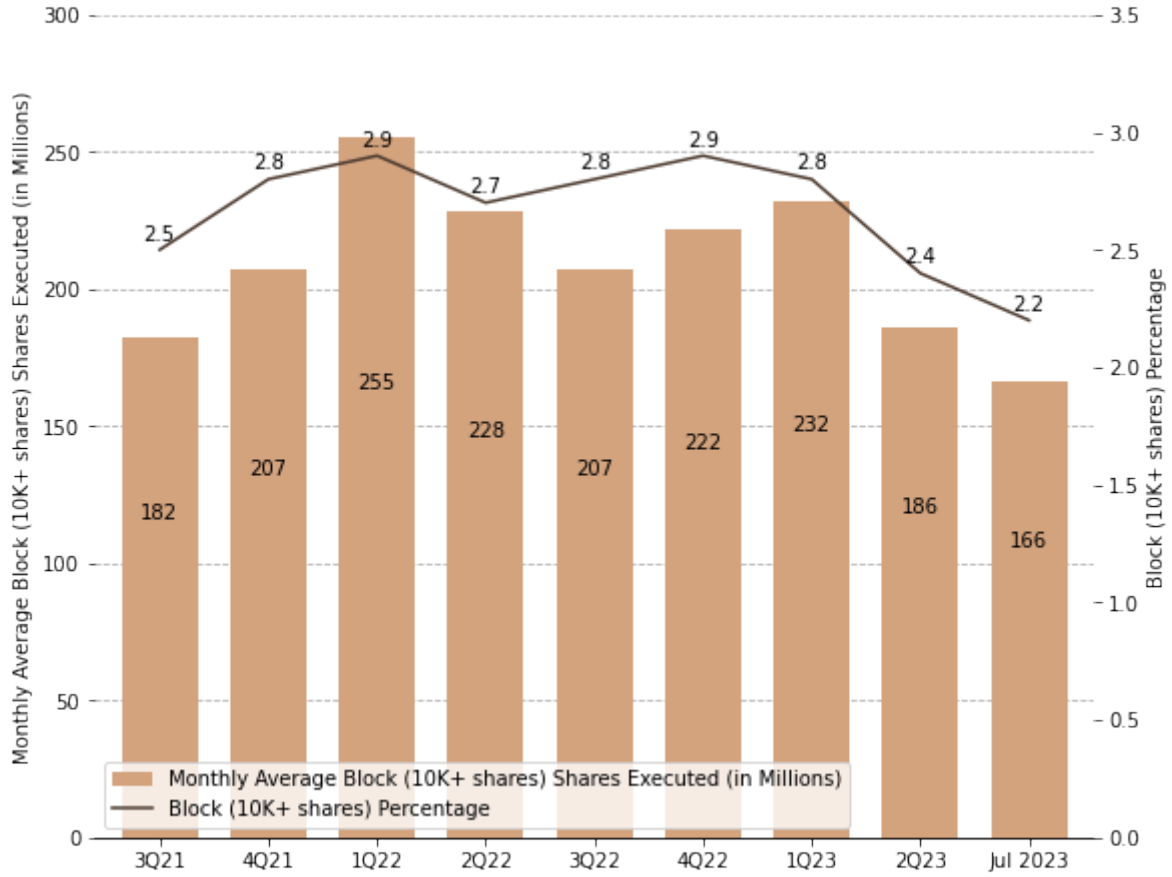
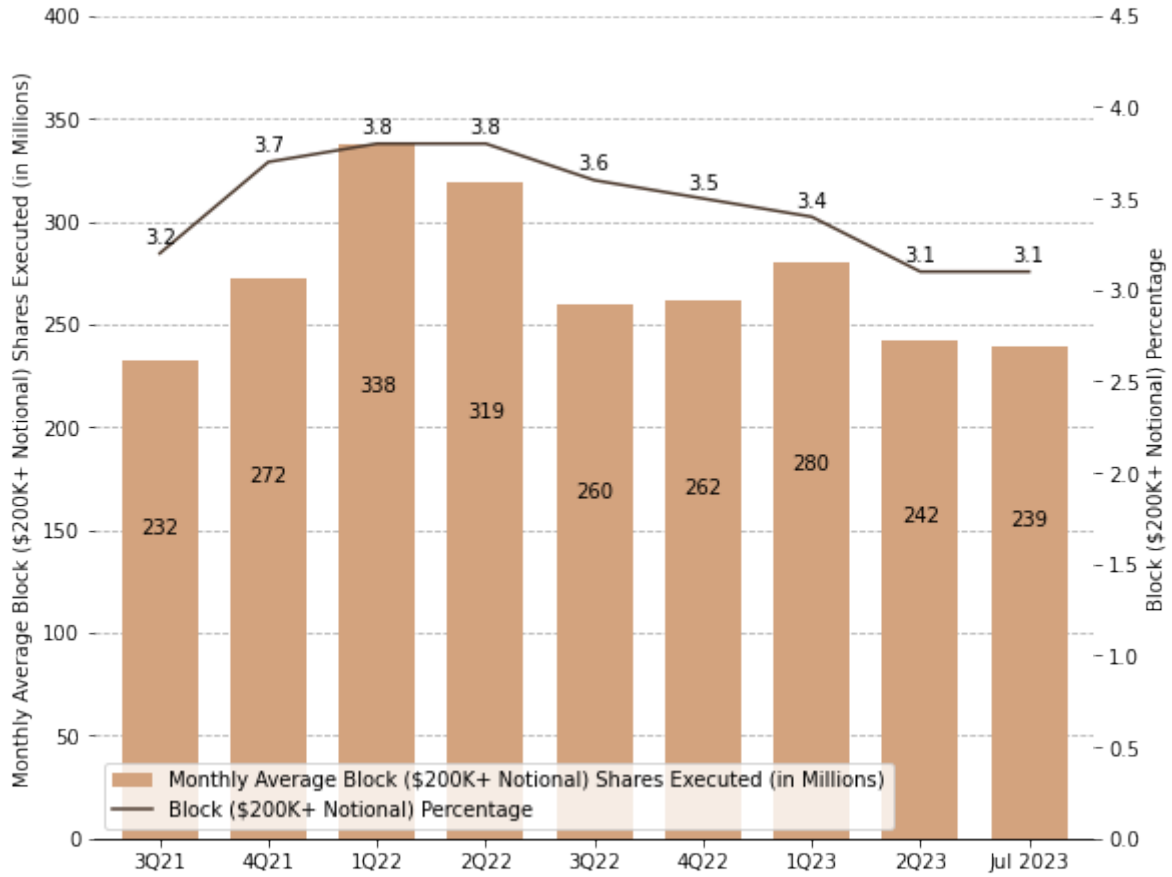
Monthly Average Block (10K+ shares) Shares Executed, Q3 2021 – July 2023



Monthly Average Block ($200K+ notional) Shares Executed, Q3 2021 – July 2023



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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. 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
4. **ADV Block Execution Calculations**
    - ADV Block % (>=10,000 shares) = total shares executed where the share quantity of the execution is >=10,000 shares, divided by the total shares executed in UBS ATS
    - ADV Block % (>=$ 200k notional) = total shares executed where the notional of the execution is >=$ 200k notional, divided by the total shares executed in UBS ATS
    - ADV Demi-Block % (>=2,000–9,999 shares) = total shares executed where the share quantity of the execution is >=2,000 shares, and < 10,000 shares, divided by the total shares executed in UBS ATS
    - ADV Demi-Block % (>=$ 100k–$ 200K notional) = total shares executed where the notional of the execution is >=$ 100k notional, and < $ 200k notional, divided by the total shares executed in UBS ATS
5. **ADV Block Order Calculations**
    - ADV Block % (>=10,000 shares) = total shares ordered where the share quantity of the order is >=10,000 shares, divided by the total shares ordered in UBS ATS
    - ADV Block % (>=$ 200k notional) = total shares ordered where the notional of the order is >=$ 200k notional, divided by the total shares ordered in UBS ATS
    - ADV Demi-Block % (>=2,000–9,999 shares) = total shares ordered where the share quantity of the order is >=2,000 shares, and < 10,000 shares, divided by the total shares ordered in UBS ATS
    - ADV Demi-Block % (>=$ 100k–$ 200K notional) = total shares ordered where the notional of the order is >=$ 100k notional, and < $ 200k notional, divided by the total shares ordered in UBS ATS
6. Conditional Indications (CIs) represent an intent to trade, specifying a security, a side (buy or sell), a price, a quantity and a minimum executable quantity.

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.

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