UBS

UBS ATS Monthly Volume Summary
May 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:	188,795,945
Average daily matched notional:	$10,786,990,907
Total Symbols Active:	11,526
Total Symbols Traded:	10,016
Peak daily matched shares:	238,023,059
Average Price Improvement Per Share[2]:	$0.0202
Percentage of shares that received price improvement[2]:	82.53%
Average Trade Size:	71
Average Total executed shares per order:	90
Executed share percentage at midpoint:	59.68%
Percentage of volume executed versus UBS Principal orders[3]:	3.47%

Executed Block Metrics[4]

|	
Average daily volume block % >=10k shares:	2.41%
Average daily value block %>=200k notional:	3.15%
Average daily volume demi-block % >=2k-9,999 shares:	6.84%
Average daily value demi-block % >=$100k-200k:	2.48%
Peak executed shares in a single print:	281,968
Peak executed notional in a single print:	$18,073,545

Order Block Metrics[5]

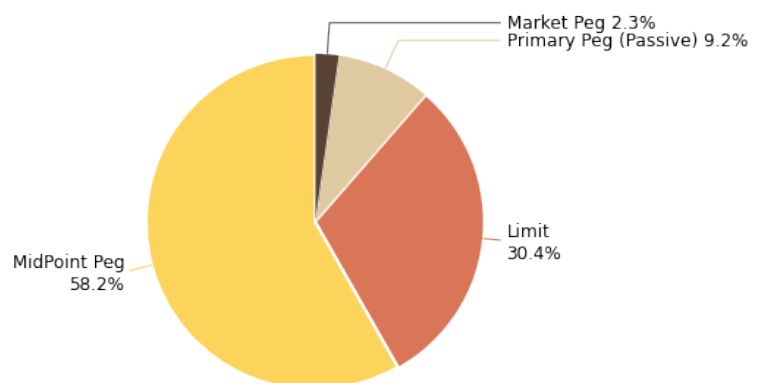|	
Average daily Order block % >=10k shares:	27.09%
Average daily Order block %>=200k notional:	28.96%
Average daily Order demi-block % >=2k-9,999 shares:	24.38%
Average daily Order demi-block % >=$100k-200k:	9.66%

Conditional Indication (CI) Metrics[6]

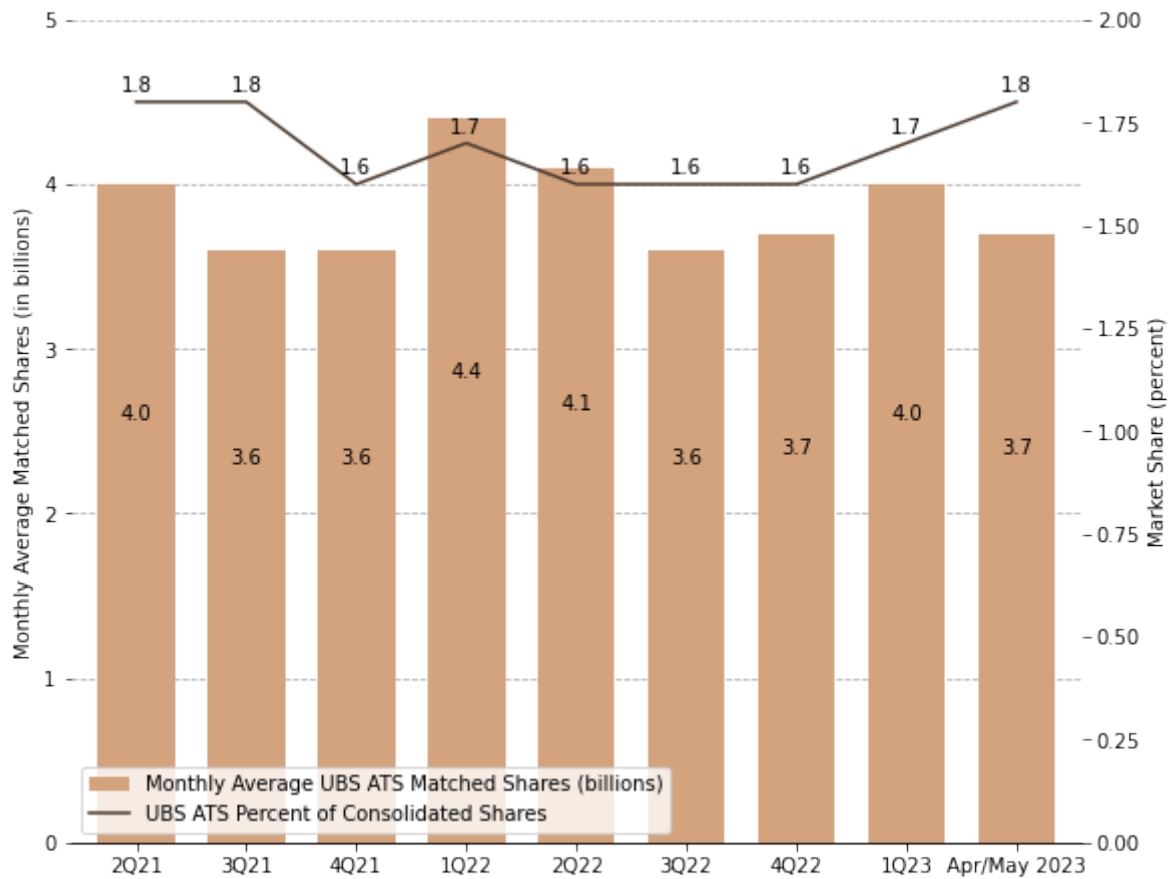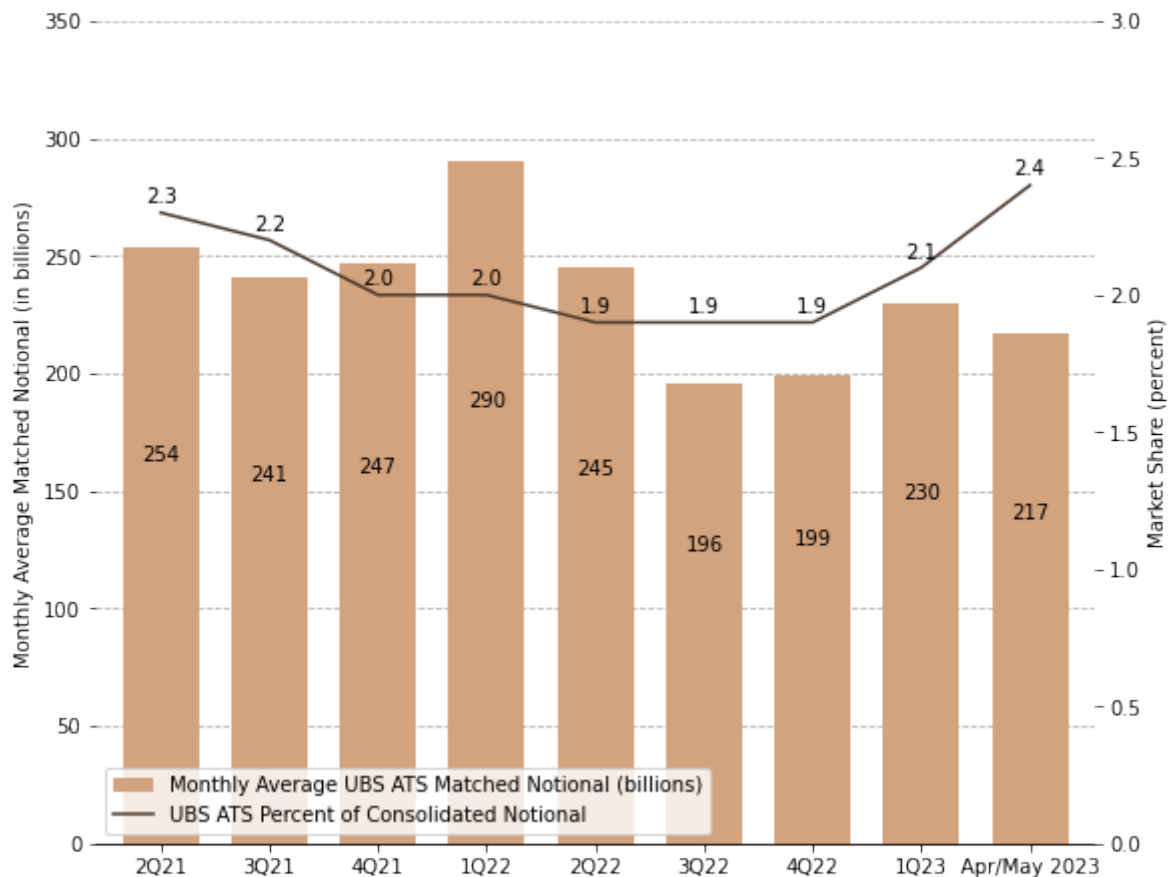|	
Average Conditional Indication Quantity:	6,138
Average Conditional Indication Minimum Quantity:	899
Average Conditional Indication Notional Value:	$248,354
Average Firm Up Quantity:	1,569
Average Firm Up Minimum Quantity:	470
Average Executed Quantity:	196
Average Executed Notional:	$10,701

Executed Shares by Market Cap

Small 25.4%
Large 45.6%
Mid 29.0%
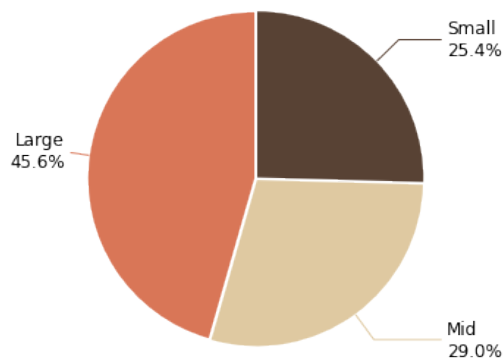
Executed Shares by Order Type

Market Peg 2.3%
Primary Peg (Passive) 9.2%
Limit 30.4%
MidPoint Peg 58.2%

UBS ATS Monthly Average Matched Shares, Q2 2021 – May 2023

Monthly Average Matched Shares (in billions) / Market Share (percent)

Period	Matched Shares (billions)	Percent of Consolidated Shares
2Q21	4.0	1.8
3Q21	3.6	1.8
4Q21	3.6	1.6
1Q22	4.4	1.7
2Q22	4.1	1.6
3Q22	3.6	1.6
4Q22	3.7	1.6
1Q23	4.0	1.7
Apr/May 2023	3.7	1.8

Legend: Monthly Average UBS ATS Matched Shares (billions); UBS ATS Percent of Consolidated Shares

UBS ATS Monthly Average Matched Notional, Q2 2021 – May 2023

Monthly Average Matched Notional (in billions) / Market Share (percent)

Period	Matched Notional (billions)	Percent of Consolidated Notional
2Q21	254	2.3
3Q21	241	2.2
4Q21	247	2.0
1Q22	290	2.0
2Q22	245	1.9
3Q22	196	1.9
4Q22	199	1.9
1Q23	230	2.1
Apr/May 2023	217	2.4

Legend: Monthly Average UBS ATS Matched Notional (billions); UBS ATS Percent of Consolidated Notional

Executed Shares by Sector

Other 3.7%
Energy 6.7%
Basic Materials 3.6%
Industrials 8.6%
Real Estate 3.4%
Healthcare 11.6%
Consumer Staples 3.3%
Technology 14.9%
Telecommunications 2.6%
Consumer Discretionary 16.3%
Utilities 2.1%
Financials 23.3%

Ordered Shares by Size Bucket

5,000-9,999 9.4%
300-399 2.4%
<100 2.9%
400-499 2.0%
100-199 19.4%
500-999 8.0%
10,000 and up 27.1%
200-299 5.1%
1,000-4,999 23.8%

Executed Shares by Size Bucket

500-999 9.8%
100-199 38.6%
<100 15.3%
1,000-4,999 11.5%
5,000-9,999 2.0%
400-499 3.9%
300-399 5.7%
200-299 10.8%
10,000 and up 2.4%
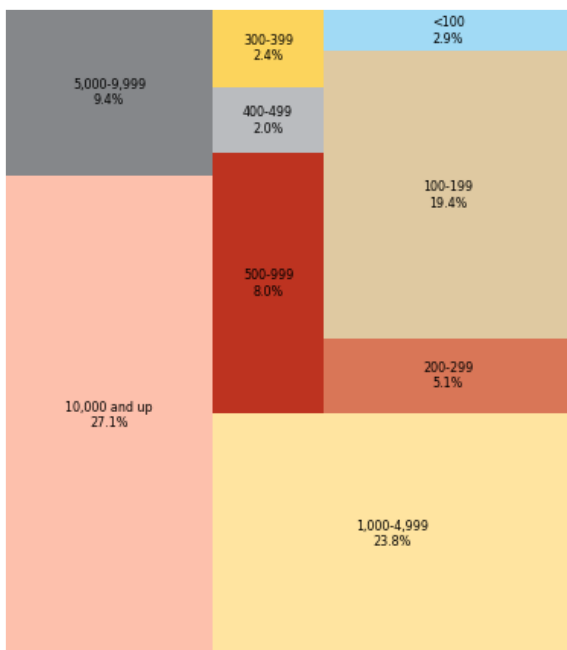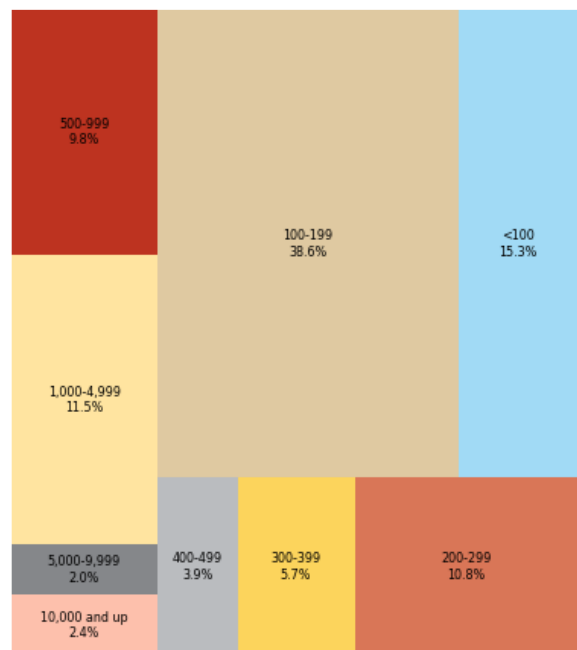
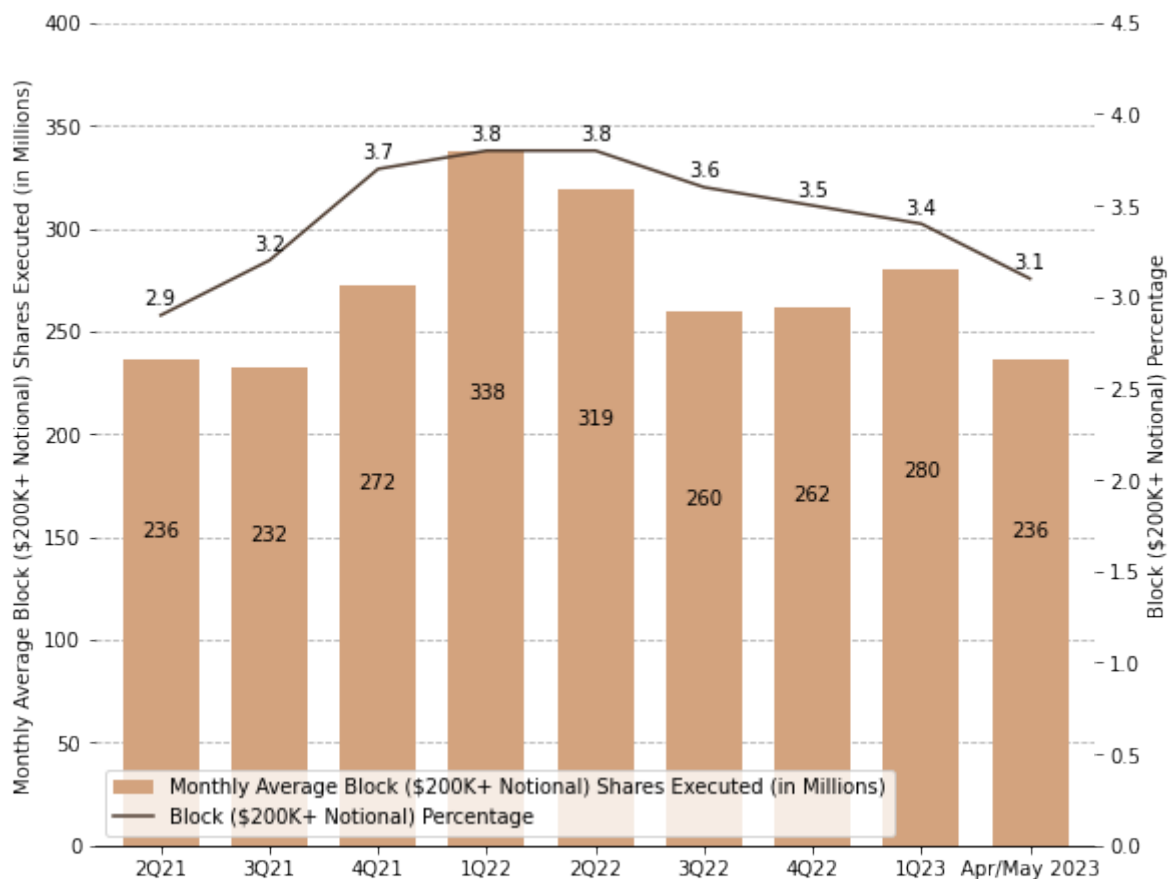## Monthly Average Block (10K+ shares) Shares Executed, Q2 2021 – May 2023
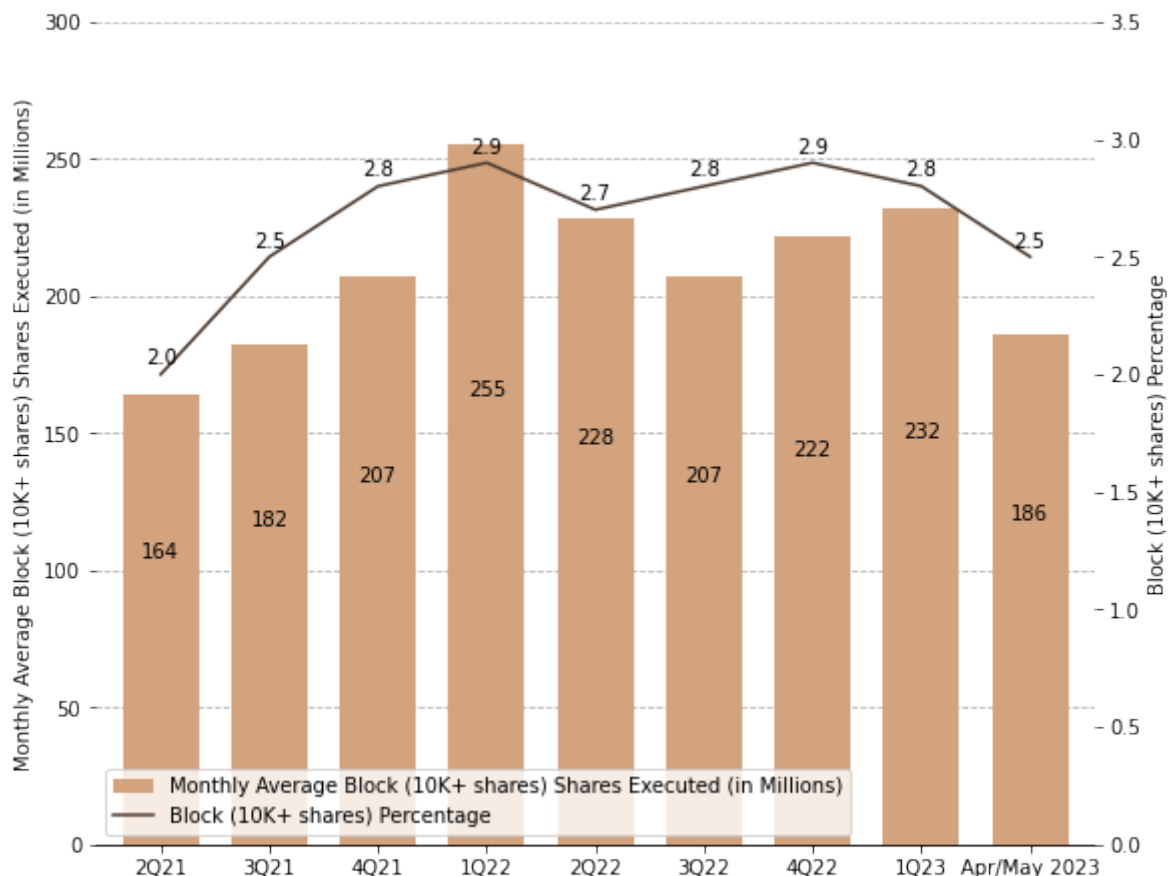
Monthly Average Block ($200K+ notional) Shares Executed, Q2 2021 – May 2023

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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