

UBS ATS Monthly Volume Summary

September 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 Metrics¹

Average daily matched shares:	195,427,672
Average daily matched notional:	\$11,438,607,674
Total Symbols Active:	11,360
Total Symbols Traded:	9,873
Peak daily matched shares:	238,836,853
Average Price Improvement Per Share ² :	\$0.0172
Percentage of shares that received price improvement ² :	81.22%
Average Trade Size:	61
Average Total executed shares per order:	78
Executed share percentage at midpoint:	57.22%
Percentage of volume executed versus UBS Principal orders ³ :	3.67%

Executed Block Metrics⁴

Average daily volume block % \geq 10k shares:	2.07%
Average daily value block % \geq 200k notional:	2.81%
Average daily volume demi-block % \geq 2k-9,999 shares:	6.58%
Average daily value demi-block % \geq \$100k-200k:	2.26%
Peak executed shares in a single print:	250,000
Peak executed notional in a single print:	\$12,683,328

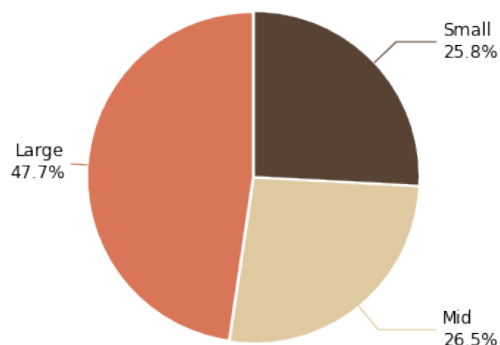
Order Block Metrics⁵

Average daily Order block % \geq 10k shares:	28.55%
Average daily Order block % \geq 200k notional:	28.97%
Average daily Order demi-block % \geq 2k-9,999 shares:	24.07%
Average daily Order demi-block % \geq \$100k-200k:	10.69%

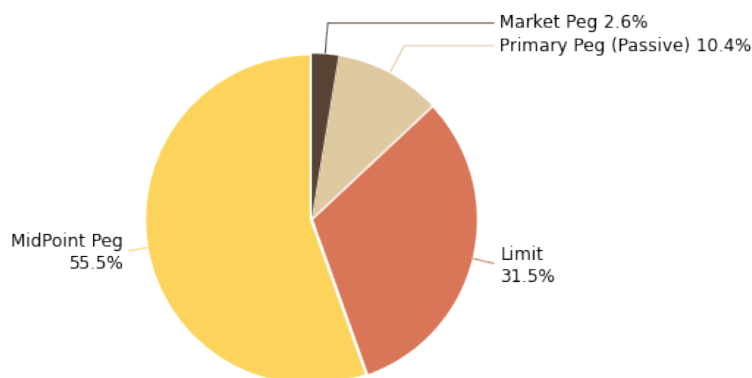
Conditional Indication (CI) Metrics⁶

Average Conditional Indication Quantity:	4,829
Average Conditional Indication Minimum Quantity:	805
Average Conditional Indication Notional Value:	\$197,869
Average Firm Up Quantity:	831
Average Firm Up Minimum Quantity:	392
Average Executed Quantity:	104
Average Executed Notional:	\$5,615

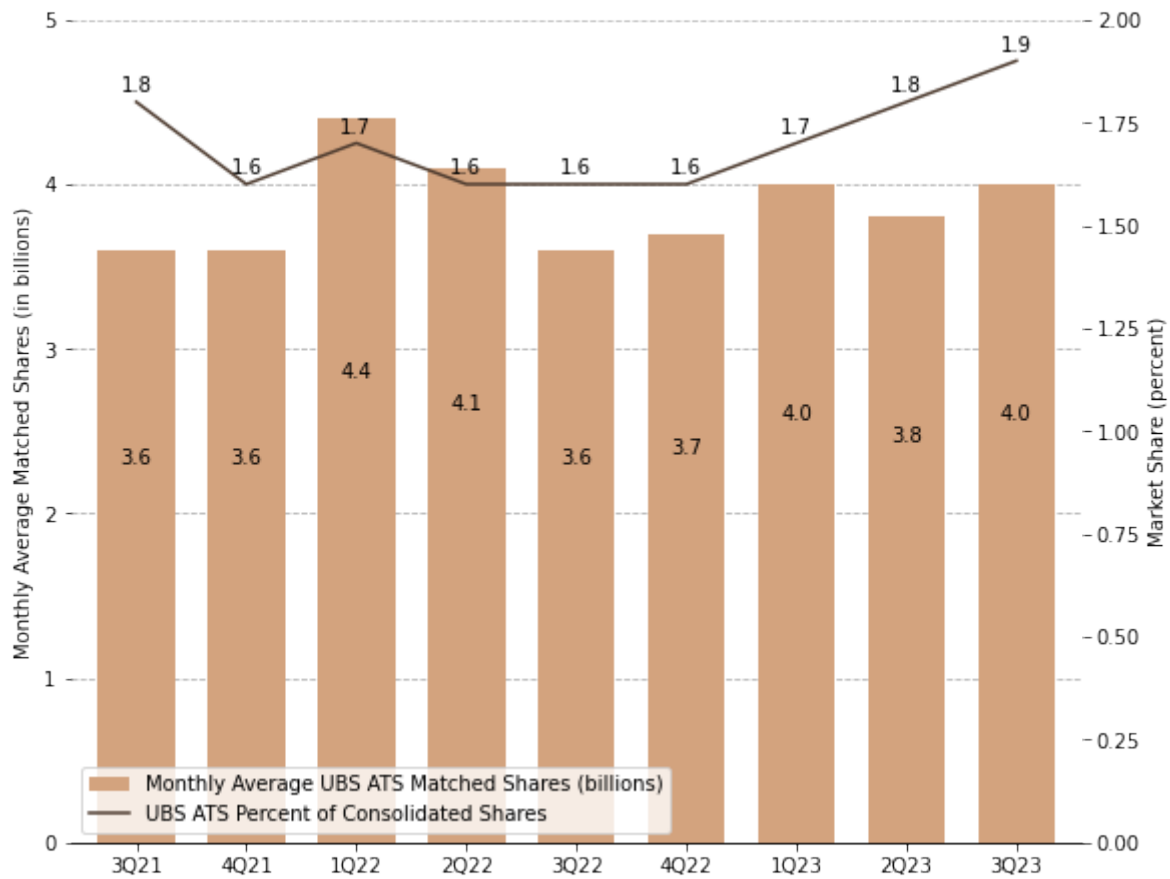
Executed Shares by Market Cap



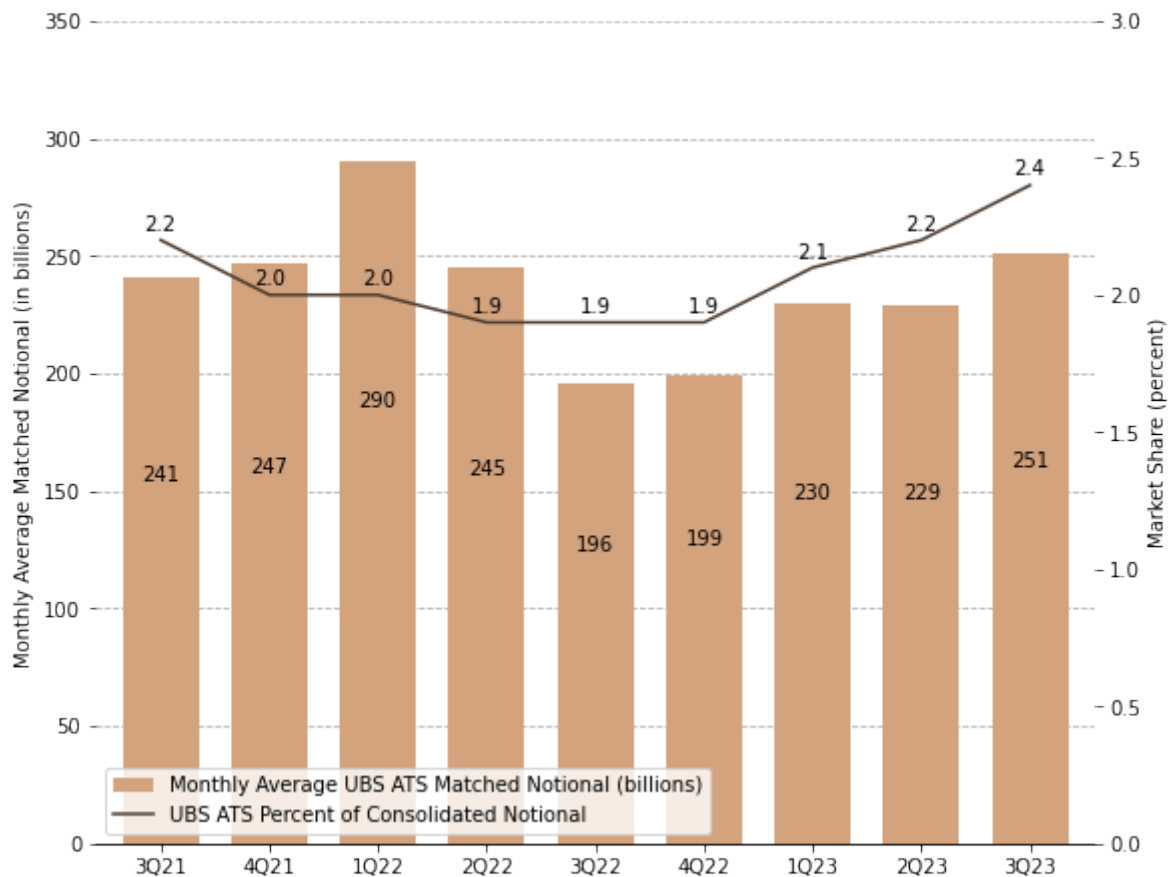
Executed Shares by Order Type



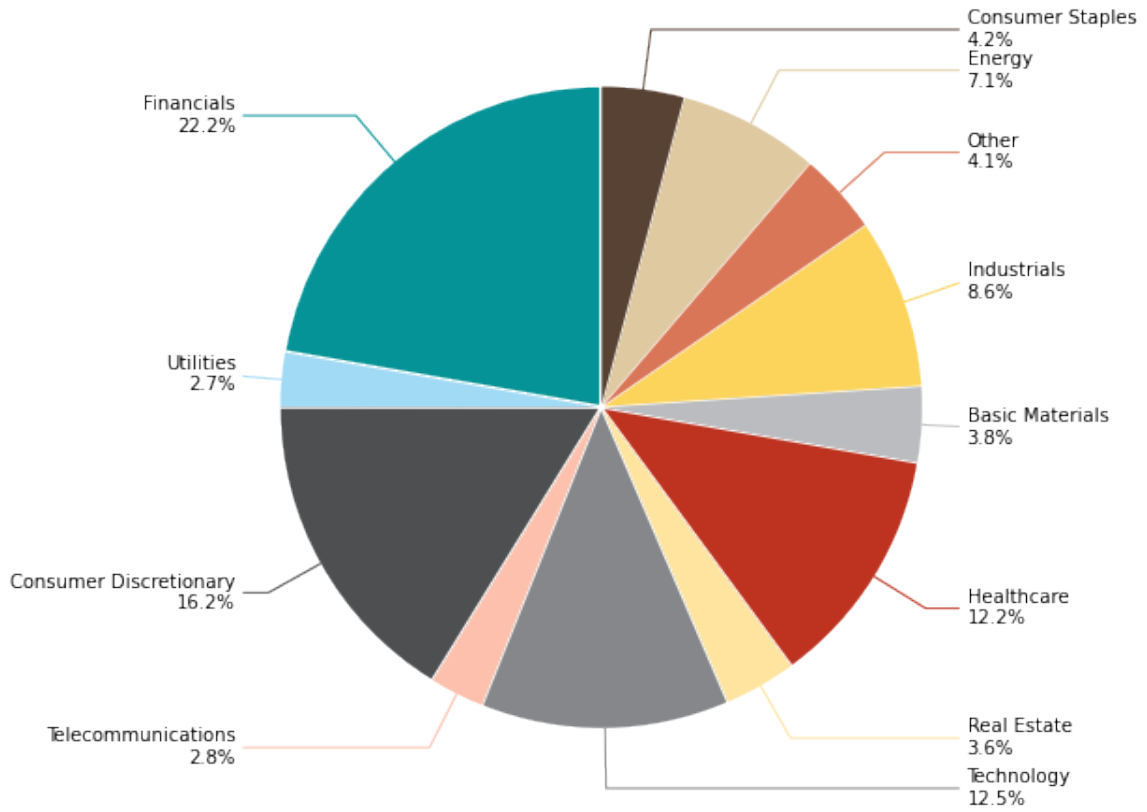
UBS ATS Monthly Average Matched Shares, Q3 2021 – September 2023



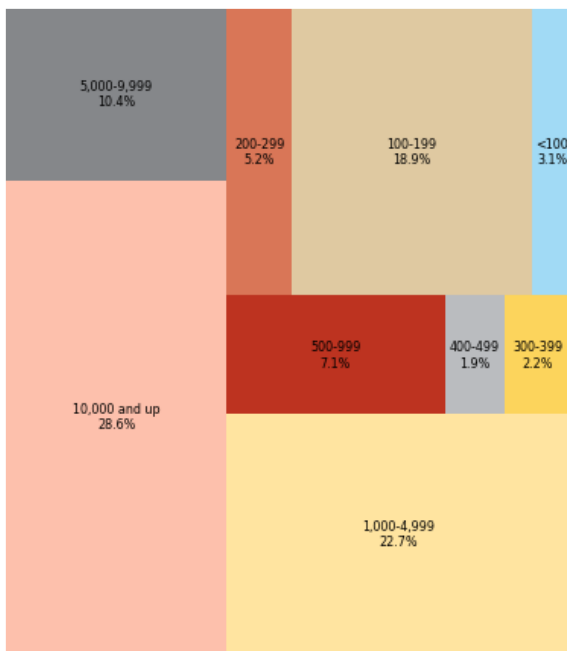
UBS ATS Monthly Average Matched Notional, Q3 2021 – September 2023



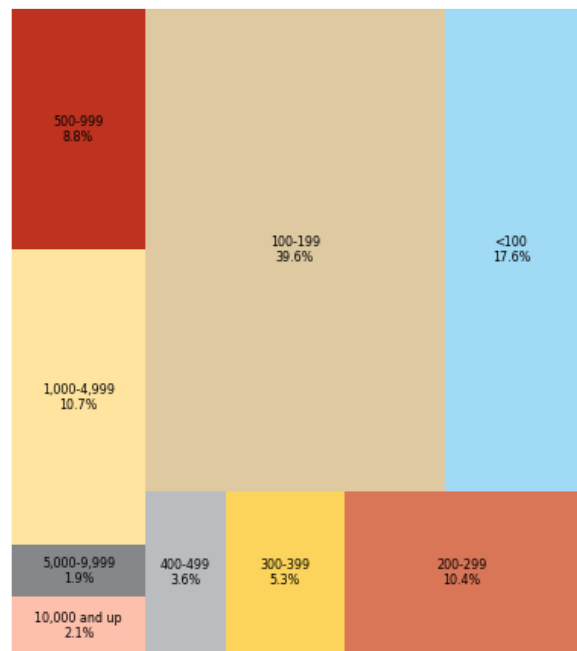
Executed Shares by Sector



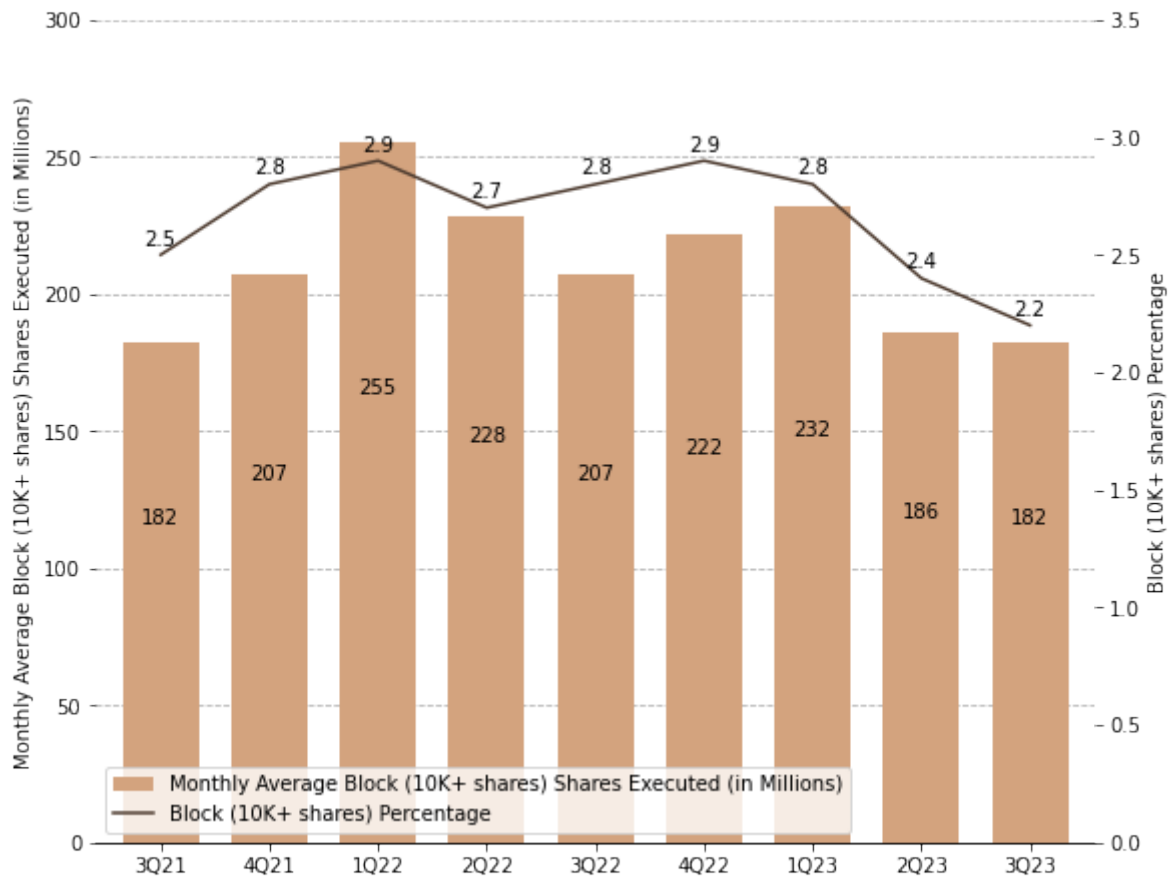
Ordered Shares by Size Bucket



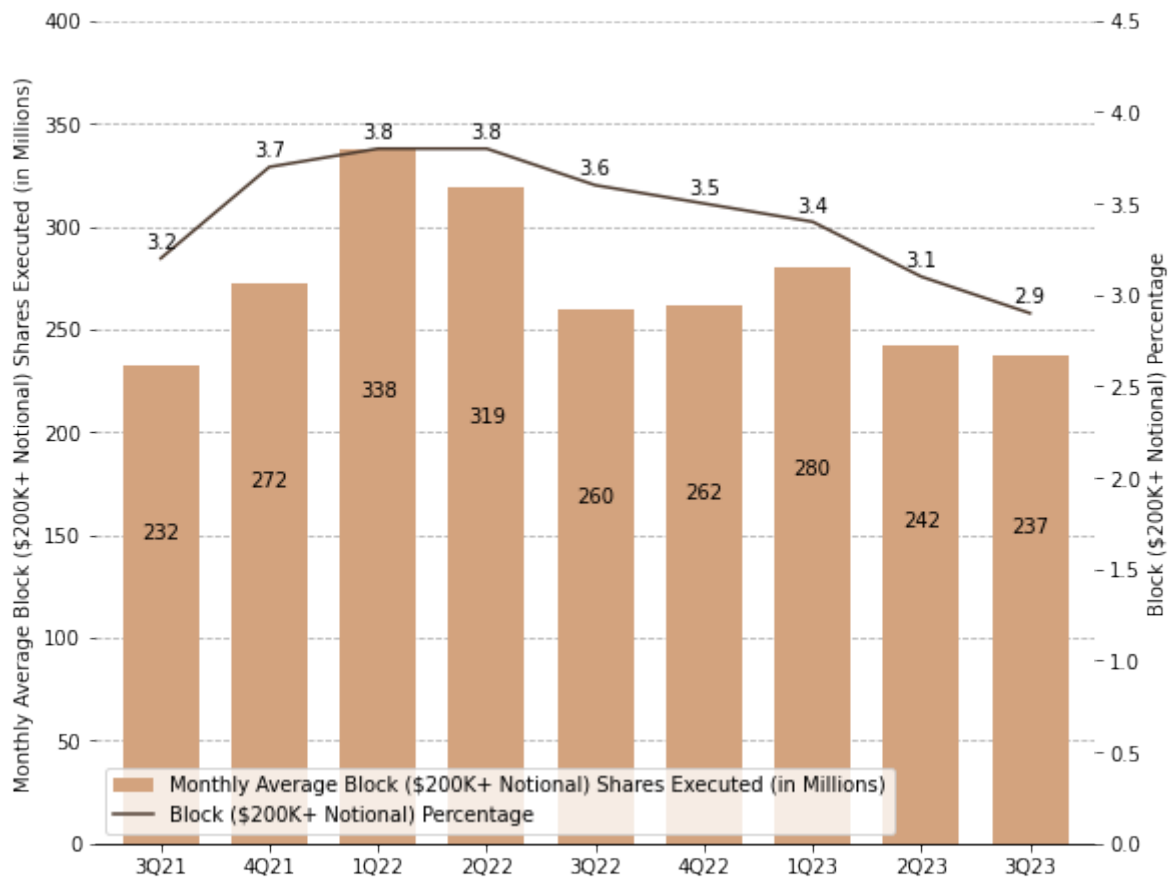
Executed Shares by Size Bucket



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



Monthly Average Block (\$200K+ notional) Shares Executed, Q3 2021 – September 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 % ($\geq 10,000$ 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
5. **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
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 - 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
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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